

# Bijela

Adriatic  
1927 Shipyard

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## New Tender For The Shipyard

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The international tender for sale of majority share package of the Shipyard was invited for the second time on 10th October and will last till 21st December of this year. The state owned majority package of 61, 57% of shares was offered to the market while the remaining

38,42% of equity is in the ownership of employees, citizens and legal entities. The assets of the Shipyard are estimated to 31.612.218€ and is assigned to 1.607.529 shares with nominal value of 19,66 € each.



## In the First Nine Months 19 Mil €

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In the first nine months (January – September 2007) the Shipyard realized the total income of 19.180.960, 00€ i.e. for 26% more than in the same period of last year, while the annual plan has already been exceeded for 6,6%.

## 80 Years Of The Shipyard

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The development path of the Shipyard started on 1927 with 10 workers extending at the area of 1000 square meters. owing to reputable and hard-working people from Bijela, by founding of shipbuilding workshop on the cape Pijavica . In this "square" as people from Bijela used to call it, the repair of wooden ships was carried out, fishing vessels and sailing boats were built. Nowadays, 80 years after, Adriatic Shipyard Bijela is the biggest ship repair yard in Adriatic area with 705 employees and assets of 31.612.218, 53 €. It is a modern ship repair company, qualified for efficient performance of all repair types with possibility to dock vessels up to 120.000 GRT.

**INTERVIEW:**  
MR. STANKO  
ZLOKOVIC,  
THE  
PRESIDENT  
OF BOARD OF  
DIRECTORS  
OF ADRIATIC  
SHIPYARD  
BIJELA

## Through Privatization Up To Investments

"The privatization of the Shipyard is aimed to find strategic partner who will invest in modernization of existing and purchase of new technologies. Tender conditions were changed since in the close vicinity of Bijela, in Tivat, there is ongoing construction of super-luxurious nautical and tourist centre and marina for mega-yachts "Porto Montenegro", owned by Mr. Peter Munk. This is the fact that could not be disregarded by any management. These yachts would need maintenance and servicing and the same is highly profitable job"

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# Shipyard On Tender

**The international tender for sale of majority share package of the Shipyard was invited for the second time on 10th October and will last till 21st December of this year. Modified tender conditions have paved the way for yacht shipbuilders.**

**T**he international tender for sale of 61,57% of total equity of Adriatic Shipyard Bijela was invited by the Agency of Montenegro for Restructuring and Foreign Investments and thus, the interested domestic and international companies can submit their bids till 21st December of this year.

The governmental funds own 989.835 of shares and the remaining 38,42% of equity, i.e. 617.694 of shares is owned by employees, citizens and legal entities.

In difference to unsuccessful last year tender, some tender conditions have modified now and possibility for purchase of majority share package

has got companies dealing with maintenance of building of yachts.

Apart from companies that carry out maintenance and building of yachts, companies with at least years of experience in repair and reconstruction of vessels, shipbuilding and maritime transport can also apply for this tender.

Companies not being in business with yachts and vessels, in order to participate in the tender must have a turnover of 300 millions of Euros in the business year preceding the tender announcement.

All potential buyers must have profit in last three years and have to attach a bid guarantee or proof on deposit of 350.000 Euros.

THE MANAGEMENT SATISFIED WITH BUSINESS RESULTS FOR NINE MONTHS

TOTAL INCOME OF MORE THAN 19 MILLIONS OF EUROS

In the first nine months (January – September 2007) the Shipyard realized the total income of 19.180.960, 00€ i.e. for 26% more than in the same period of last year, while the annual plan has already been exceeded for 6,6%.

In the structure of overall incomes, from the sale of services on international market, the company has realized 14.787.000€ which makes 77%, while the remaining percentage relates to local market.

The most important markets in the past nine months are German market with 4, 2 millions of Euros, Italian with 3, 5 millions of Euros, Singapore with 3, 4 millions and Monaco with one million of Euros.

FOR TEN MONTHS OF 2007

Repair of 62 vessels

The Shipyard had maximal work load and all available capacities were involved in performance of agreed works. Works were carried out in three shifts and apart from own workforce the record number of subcontractors, even 460, has also been engaged, The great

hustle has also been during all previous months and in some periods it happened that 14 vessels have contemporaneously been under repair, including ships with extensive and demanding works.

In the past ten months repair works were carried on 62 vessels.

## CONTINUING POSITIVE TREND



**A**ccording to announcements from Sales and Marketing Department, in the forthcoming months there will be enough of work, docking capacities are

booked till March of the next year.

Such good employment is a result of competitive offer, regarding quality, price an term. The Shipyard succeeded in the past several years

to improve continuously the quality of its services in compliance with international regulations and to meet clients' requirements.

The management expects even

better results after privatization that would bring more rational business operations, reconstruction and updating of equipment and tools.

## Through Privatization Up To Investments

***"The Shipyard is heretofore very stable company with positive business results and thereafter privatization it will be even better and its services will be more competitive comparing to foregoing ones"***

**A**t the beginning of October, for the second time, the international tender for sale of majority governmental shares package of Adriatic Shipyard Bijela was announced. What could be expected from this tender and in general from approaching privatization of the Shipyard, that was the question raised to Mr. Stanko Zlokovic, President of Board of Directors:

- The sale of majority share package of the Shipyard through international tender was planned and expected. In cooperation with consultants, the whole documentation has been prepared and the same has been modified with regard to previous tender i.e. yacht builders have now got the opportunity. The tender provides that strategic partner has to be a company from the same vocation and has to offer a business plan for employment of existing capacities along with development of the new program for servicing of mega yachts. The Yard had to be privatized and thus the first tender was invited but the privatization has not been realized. What are further activities in this field?

• What are expectations from privatizations of the Shipyard and why tender conditions have been changed?

- The privatisation of the Ship-

yard is aimed to find strategic partner who will invest in modernization of existing and purchase of new technologies. Tender conditions were changed since in the close vicinity of Bijela, in Tivat, there is ongoing construction of super-luxurious nautical and tourist centre and marina for mega-yachts "Porto Montenegro", owned by Mr. Peter Munk. This is the fact that could not be disregarded by any management. These yachts would need maintenance and servicing and the same is highly profitable job. In this way the Shipyard could provide long-term and gainful job as in addition to existing capacities the new ones will be involved along with additional job work places.

We expect from privatisation financial sources enabling us to be in line with competition and these funds would also enable betterment and revitalizations of technical capacities, growth of production and implementation of all environmental standards.

The Shipyard is presently very stable company with positive business results and thereafter privatization it will be even better and its services will be more competitive comparing to foregoing ones.

During selection of future owner, the account will be taken on who among tender participants



has the best capabilities to meet these requirements.

• Are there some interested parties for purchasing of majority share package of the Shipyard?

- There are a lot of interested ones, among which are very powerful companies from Greece, Norway, Italy and Canada. Some of their representatives have already visited the Shipyard and have shown interest for business operations of the company and financing opportunities. However the really interested ones and ones ready to accept offered conditions will be known after tender closing date. I am at the opinion that this time will be a lot of bids among which the most favourable one will be chosen.

The sale of majority share package of the Shipyard has to be successful at the satisfaction of future owners, employees and the Government of Montenegro.

• How do you assess the business effects of the Shipyard in this pre-privatisation period?

- Our company is significantly ahead of others in the region and fulfils and implements all standards in force and disposes of respectable capacities.

- The employment of production capacities is maximal. Apart from Shipyard's workers, up to 450 sub-contractors are involved in production. Utmost efforts are made to meet clients' requirements and agreed terms. As of the beginning of this year, 62 vessels have been under repair. According to announcements of our clients, this employment trend will be continued till the end of this year. The extensive workload has given good results and even now we could say that the Shipyard will show profit at the end of this business year - said Mr. Zlokovic, President of Board of Directors, at the end of this interview.

### BEGINNING OF WORK FOR SHIPPING COMPANY "B NAVI MONTENEGRO" IN BIJELA

## Maritime Center Bijela

**I**n the administration building of the Shipyard, Italian shipping company B Navi, known as Bogazzi, during past several months has been carrying out business operations.

B Navi used to be one of leading Italian companies, entrusting its full management in the past seven years to Croatian agency "Glob Marine". In the middle of last year, running of B Navi Company was taken over by V-Ships having 14 regional and 52 offices situated in 26 countries worldwide. The fleet of Italian company B Navi consists of cargo

and container ships and majority of them was sailing under Maltese and Irish flags.

The firm, registered as Mr. Milivoje Vuksic, being in the past 10 years the representative of Lloyds Company for this region, manages "B Navi Montenegro". According to his words, "B Navi Montenegro" will carry out complete management of ten vessels and they intend to get for management 30 ships more.

Mr. Stanko Zlokovic, President of Board of Directors of the Shipyard said that he considers as a great success that company "B Navi Mon-

tenegro" has made a decision to establish their firm just here in order to operate a part of their fleet.

- It is about the company that we had a longstanding cooperation. Their presence in Bijela will enable easier and faster employment of our seamen. At the other hand, their attendance is important for the Shipyard since the above mentioned company will have next year in this region at least 15 ships for repair and the same means for us a great market. The company domiciled in Italy, disposes of about 60 vessels and the same will also encourage other Italian companies

to cooperate with the Shipyard. Therefore this could be the additional reference for us - said Mr. Zlokovic.

Besides several local maritime companies, Training Center Azalea, Maltese company Eurodocks, that has moving right along with their business in Shipyard's building, covering domestic maritime offer in the quality manner and making administrative building of the Shipyard as unique Maritime Center whereby maritime affairs will be represented in all segments.

## REFERENCE LIST

ADRIATIC SHIPYARD BIJELA • Reference list of vessels repaired in the year 2007.

NAME OF THE VESSEL	DWT	TYPE	OWNER / OPERATOR
Condock IV	4500	Barge Carrier	Condock B.G. GmbH – Germany
Corinth	45550	Tanker-crude	Tanker Pacific Management – Singapore
OGS Explora	1408 grt	Explorer ship	Tripkovich – Italy
Victoria	10500	General Cargo	Intersee Schifffahrts – Germany
Bothnia Carrier	7908	General Cargo	B Navi – Italy
Federal Danube	37072	Bulk Carrier	Intership-Athena Marine – Cyprus
Federal Weser	37372	Bulk Carrier	Intership-Athena Marine – Cyprus
Nirmal Bhushan	38962	Bulk Carrier	Binny Ship Management – India
Ancona	12394 grt	Passenger/ Ro-Ro	Blue Line Europe – Denmark
Prince Abdulaziz	4620 grt	Yacht	Red Sea Management – Saudi Arabia
Dover Castle	41800	General Cargo	B Navi – Italy
Diamond Park	9103	Tanker Ch./Prod	Zodiac Maritime Agencies – UK
Est	1496	General Cargo	Avra Shipping Consultants– Netherlands
Cielo di Siena	30975	Bulk Carrier	Kassian Maritime Navigation – Greece
Sveti Stefan II	8697 grt	Passenger-ferry	Adriatic Lines – Montenegro
Split 1700	12394 grt	Passenger/ Ro-Ro	Blue Line Europe – Denmark
Condock III	4393	Barge Carrier	Condock B.G. GmbH – Germany
El Greco	23720	General Cargo	B Navi – Italy
Leeds Castle	41880	General Cargo	B Navi – Italy
Vento di Levante	9300	General Cargo	B Navi – Italy
Shogun	35999	Tanker Ch./Prod	Mediterranea di Navigazione – Italy
Rangoon	41570	Tanker Oil/Prod	Tanker Pacific Management – Singapore
Azzura	5191 grt	Ferry	Agastea – Italy
Genoa Senator	30502	Container Ship	KG Projex – Germany
Ceram Sea	105666	Tanker-crude	Tanker Pacific Management – Singapore
Emerald Park	9103	Tanker Ch./Prod	Zodiac Maritime Agencies – UK
Emerald Isle	86337	Tanker-crude	Tanker Pacific Management – Singapore
Cala Pilar / Nordriver	22420	Container Ship	Oldendorff KE – Germany
K-Stream	7223	Container Ship	K&K Schifffahrts - Germany
Galassia	29369	Bulk Carrier	Ilva Servizi Marittimi – Italy
Armelle	26616	Bulk Carrier	Dabinovic – Monaco
Perast	30650	Bulk Carrier	Dabinovic – Monaco
Sveti Stefan	6918 grt	Passenger-ferry	Adriatic Lines – Montenegro
Benedetta	601.99grt	Barge	Italy
El Hussain	9420	General Cargo	NAMCO – Libya
Aral Sea	104880	Tanker – crude	Tanker Pacific Management – Singapore
Azzura	5191 grt	Ferry	Interconsult SAS – Italy
Mexica	12768	General Cargo	Reefer & General – Greece
Amoy	41476	Tanker – crude	Tanker Pacific Management – Singapore
Federal Power	17451	General Cargo	Intership-Athena Marine – Cyprus
Hibiya Park	13701	Tanker – chem.	Zodiac Maritime Agencies – UK
Cygnus	28500	Bulk Carrier	Ilva Servizi Marittimi – Italy
Peruvian Reefer	11095	Reefer Ship	Lauritzen Reefers – Denmark
Elena B	24354	Bulk Carrier	Svemir Shipping – Germany
Norheim	6847	General Cargo	Continental Ship Management – Norway
Slavutich 10	2193 grt	Bulk Carrier	Nimont Ltd – Montenegro
Black Sea	104943	Tanker – crude	Tanker Pacific Management – Singapore
Highseas	45018	Tanker – crude	Tanker Pacific Management – Singapore
High Tide	45018	Tanker – crude	Tanker Pacific Management – Singapore
Chilean Reefer	11095	Reefer Ship	Lauritzen Reefers – Denmark
Marina Star	7267	General Cargo	B Navi – Italy
Humboldt Current	24432	General Cargo	B Navi – Italy
Marguerite	9.317	Container Ship	Harmstorf A. – Germany
Algiers Star	10800	Container Ship	B Navi – Italy
Kotor	30435	Bulk Carrier	Dabinovic – Monaco
Claudia	5647	General Cargo	Enzian Ship Management – Switzerland
Argo	5002	Reefer Ship	Limarko Shipping – Lithuania
Vigo Stone	6270	Container Ship	B Navi - Italy
Astro Altair	98805	Tanker – crude	Kristen Navigation – Greece
Pacific Pearl	46851	Tanker – crude	Tanker Pacific Management - Singapore

For the updated list please contact us directly or visit our web site [www.asybijela.com](http://www.asybijela.com)



Pursuant to Article 2, 2a, 3, 7 and 7a of the Economy Privatization Act (Official Gazette of the Republic of Montenegro no. 23/96, 6/99, 59/2000 i 42/2004) and the Decree on the Sale of Shares and Assets by Public Tender (Official Gazette of the Republic of Montenegro no. 65/2004), the Republic of Montenegro, The Agency of Montenegro for Economic Restructuring and Foreign Investments, hereby announces:

## PUBLIC INVITATION

### For submission of bids for the participation in the Tender for sale of 61,5749% of the total equity of the Company

#### JADRANSKO BRODOGRADILISTE A.D. BIJELA

The Agency of Montenegro for Economic Restructuring and Foreign Investments hereby invites by public announcement all interested international and domestic strategic and financial investors to submit the Bids for the purchase of 61,5749 % of equity of the Company JADRANSKO BRODOGRADILISTE AD BIJELA (hereinafter referred to as: the Company) comprised of 989.835 shares of the following equity structure and number of shares: 31,6668% of equity owned by the Development Fund of the Republic of Montenegro (509.053 shares), 22,4311% of equity owned by the Fund for Pension and Disability Insurance of the Republic of Montenegro (360.587 shares) and 7,4770% of equity owned by the Employment Agency of the Republic of Montenegro (120.195 shares).

The main activity of the Company, registration number 02007428, includes ship repair and reconstruction.

The background on the Company may be found on the website: [www.asybijela.com](http://www.asybijela.com).

The owners of the residual 38,4251% of equity i.e. 617.694 shares are employees, citizens, and legal entities.

The interested Bidders who sign the Confidentiality Agreement and purchase the Tender Documentation shall be provided with detailed information on the privatization procedure and the Tender Documentation.

In order to participate in the Tender any Bidder shall meet the following requirements:

1. Have experience in the main activity of the Company - ship repair and reconstruction or shipbuilding industry or maritime transport or the maintenance and/or construction of yachts and mega-yachts for at least 5 years; with experience description required for managing the Company with activities of ship repair and reconstruction, and submit the evidence thereon;
2. The Bidder who does not meet the requirements laid down in item 1 may participate in the tender provided that his annual turnover

amounted to ca. 300 million EUR in the business year preceding the Public Invitation, which would confirm the financial potential to conduct and develop the activities of the Company;

3. Submit the evidence that he generated profit in the past 3 business years, showing profit for each year separately;
4. Enclose the original of the Bid Bond or the evidence on the payment of deposit in the amount of 350.000,00 EUR (elaborated in detail in the Tender Documentation).

The Bidder shall meet cumulatively 3 requirements from the Public Invitation in the following manner: requirements under items 3 and 4 are obligatory with the possibility to meet as the third binding requirement the strategic requirement from item 1 or the requirement for financial capacity from item 2.

The Bidder who purchases the Tender Documentation may create a Consortium with other persons. The Consortium created in such a manner may submit the Bid provided that at least one member of the Consortium meets the requirements defined in the Public Invitation as well as that the Consortium members are jointly liable for each others' obligations.

Interested Bidders may send the request for purchasing the Tender Documentation to the Agency and the Advisor by a registered letter, e-mail or fax with a clear indication "Request for the purchase of the Tender Documentation"

The instructions for paying the Tender Documentation fee in the amount of 10.000.- EUR as well as the Confidentiality Agreement shall be delivered to interested Bidders by mail, e-mail or fax. Upon the receipt of the Instructions and the Confidentiality Agreement, the Bidders shall provide the Advisor and the Agency with the Confidentiality Agreement as well as the evidence for the payment of the Tender Documentation fee.

Immediately upon the receipt of the signed Confidentiality Agreement, the Advisor shall provide the Bidders with the Tender Documentation by mail or e-mail.

The deadline for submission of bids is 21 Dec.2007, until 5 p.m. (local time).

The Tender Commission reserves the right to change the deadlines from the Public Invitation.

The interested Bidders are invited to visit the Company pursuant to the Tender Instructions, and to send any questions concerning the Tender in Montenegrin or in English to the following address:

AGENCY OF MONTENEGRO FOR  
ECONOMIC RESTRUCTURING  
AND FOREIGN INVESTMENTS  
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Jovana Tomasevica bb  
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## Maritime Exhibition Ship Repair & Conversion

Representatives of the Shipyard took part at the 16th International Ship Repair and Conversion Exhibition held on 10th – 11th October 2007 at National Hall – Olympia, London. At the exhibition were present 150 exhibitors from more than 30 countries. This event is encompassing all aspects of ship care, maintenance, conversion, and repair and after sale service. It is the only specialist event of that kind bringing together all suppliers

involved in ship care along with ship owner/manager community to include ship owners, operators, superintendents, naval architects, technical directors and engineers from across the world. As well as the high quality, two day conference Ship Repair and Conversion 2007 has incorporated legislative briefings, industry updates and seminars along with networking events, tours and receptions; providing unique meeting place for



specialist ship care industry. Adriatic Shipyard Bijela participated on joint stand organized and prepared by agency A.P. & A. Ltd from London. During their activities representatives of the Shipyard have made many contacts with potential clients and at the same time they

have renewed and strengthened links with companies that have been dealing business so far. In addition to the above, they became acquainted with new technologies and tools used in ship repair and maintenance.



# Assignment Of Certificates

At the celebration of 80th Anniversary of the Shipyard, to the President of the company, Mr. Zlokovic, environmental certificate ISO 14001 as well as the re-certificate of ISO 9001 were officially awarded by French classification society Bureau Veritas.

## Technical Capacities And Technical Facilities

### “ADRIATIC SHIPYARD BIJELA”

#### DISPOSES OF:

#### TWO STEEL FLOATING DOCKS:

DOCK 6 – 100000 kN (10000 T) lifting capacity, inside free span 25,5 m with two 70/50 kN cranes

DOCK 12 – 330000 kN (33000 T) lifting capacity, inside free span 44,0 m with two 120 kN cranes

Wharf of 1300 m total length, with distribution of all energy supply types and five portal cranes of 250 kN x 4 and 100 kN x 1 lifting capacity.

Enclosed workshops of 14000 m<sup>2</sup> total area comprising following divisions:

- Ship mechanics and machining
- Electro-mechanical
- Locksmith – piping
- Steel construction
- Anticorrosive protection
- Maintenance and energetic

Workshops are connected to all energy supplies and equipped with 14 bridge cranes of 25-400 kN lifting capacity.

Outdoor working platforms, with total 4600 m<sup>2</sup> area, are connected with all energy supplies and equipped with 250

kN x 2 portal cranes and 80 x 500 kN auto-cranes.

All operating areas, wharfs and docks are equipped with distribution system for energy supply.

#### A CONSTRUCTIVE COOPERATION WITH ALL CLASSIFICATION SOCIETIES:

Adriatic Shipyard Bijela and its customers use services provided by the World's most prominent Classification Societies.

LLOYD'S REGISTER OF SHIPPING and BUREAUVERITASQUALITYINTERNATIONAL have their permanent representatives in Adriatic Shipyard Bijela.

Yard's own laboratory, which operates within the Technical Control Department, deals with all necessary measurements, materials and/or welded joints testing by methods which imply or do not imply material destruction.

The laboratory holds the licenses granted by Classification and Register Societies for ultrasonic gauging of plates thickness and steel mechanical features testing, in compliance with the Rules and Regulations of the aforementioned Societies.



#### SERVICE SHOPS:

MAN B&W, SULZER, DOXFORD, WESTFALIA, ASSEA BROWN-BOVERI, WOODWARD, EPOCAST-CHOCKFAST, MacGREGOR (hatch covers and cranes)

#### AGENTS:

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# 80<sup>th</sup> Anniversary Of The Shipyard

**By this year celebration of the Shipyard, the enviable jubilee has been famed – 80 years of successful existence and business activities of the company.**

In very solemn ambience, Mr. Stanko Zlokovic, President of Board of Directors of the Shipyard welcomed workers, pensioners and numerous guests and said that competitiveness of Adriatic Shipyard Bijela is based on experience and loyalty of all employees along

with adequate technical facilities and favorable geographic location. "Adriatic Shipyard Bijela is nowadays a modern business system operating successfully, owing to clearly set business targets, permanent incentive to creativity and care on high work quality, well chosen orientation, work program and long-term human resource policy." The President of Economic Chamber of Montenegro, Mr. Vladimir Vukmirovic, in his speech has emphasized that it is about the company that can cope with inter-

national competition and achieved business results are the confirmation of competitiveness of Montenegrin economy. According to the tradition, even this year, acknowledgments to employees for 10, 20 and 30 years of service in the Shipyard have been awarded.



**The development path of the Shipyard started on 1927 owing to reputable and hard-working people from Bijela, by founding of shipbuilding workshop on the cape Pijavica.**

In the first year of work "Pijavica" was employing 10 and in the next 1928, 11 workers. The Shipyard was covering the area of 1000 square meters. In this "square" as people from Bijela used to call it, the repair of wooden ships was carried out, fishing vessels and sailing boats were built.

Till 1940, in the Shipyard there were built 30 new vessels and repaired far more than 100 sailing ships and 12 steamboats.

At the end of August 1944, Germans mined the convoy of former Yugoslav navy that was in the close vicinity of the Shipyard along the main quayside in the whole length. The only undamaged area was a part of former wharf but upon liberation of Boka, works on repair of smaller vessels have started, needed for navigation within the bay. At the beginning of 1946, under initiative of survived workers, the Shipyard "Pijavica" renewed its activities.

In 1955 the industrial circle was extended into cape hinterlands and than the name "Bokeljska pobuna" (Rebellion of Boka) was changed in Shipyard "Bijela"

Since than capacities have been extended, new machines and plants were purchased, leaving slowly the building of wooden vessels that used to be the backbone of production orientation from its beginnings. The building of steel vessels for commercial purposes in the Bay of Bokakotorska has started.

Till the end of 1959 several new steel vessels were made, passen-



## DEVELOPMENT OF THE SHIPYARD Our path of development 1927 – 2007



ger – cargo vessels. The following phase was marked by construction of the first floating dock with lifting capacity of 10.000 tons. The construction of the same was lasting from 1960 to 1968 and it was the first newly made object of that kind in Yugoslavia. Own workforce carried the construction along with fitting of the whole equipment in a quality manner. Working on such challenging task, workers of the Shipyard have confirmed their high competency and have proved that are capable to perform the most complicated work tasks.

A decade of development from 1969 to 1979 is characterized by greater orientation towards repair of vessels. Domestic and interna-

tional ship owners have been consigning more and more their vessels for repair to "Bijela".

Facilities of the Shipyard became too tight and thus a decision was made to enlarge repair capacities by purchase of new dock. The Contract on construction of the dock was concluded with renowned German company GHH with construction term of 14 months. The dock was finished within record term and the same was put into operation at the beginning of 1976. It was the biggest floating dock in former Yugoslavia, with a lifting capacity of 33000 tons, having a value of 44 millions of German Marks.

In the same year ended a construction of wharfage, in the length

of two times 300 meters with portal crane of 25 tons and 36 new machines were put in function with employment of 900 workers.

In development plans of municipality Herceg-Novi in these years the Shipyard had priority position and within maritime economy and development plans of Montenegro it took up a stance among activities of common interest for development of the Republic.

It was Sunday, 15th April 1979, 7 o'clock, 19 minutes and 50 seconds. A destroying earthquake befell Montenegro. The Shipyard suffered great material damage whilst it was destroyed or sunk in the sea more than 80% of its functionally linked facilities.

In relatively short period of time the Shipyard was renovated and rebuilt on modern technical and technological grounds.

Apart from recovery of earthquake consequences, the following development stage of the Shipyard is characterized by full orientation towards ship repair.

After quite successful period and good business results, difficulties occurred again in 1992 by introducing UN sanctions to FR of Yugoslavia. Upon suspension of sanctions in 1995, the Shipyard started to work but than under new name Adriatic Shipyard Bijela.

With new management team, aggressive marketing onset, competitive prices and quality, the Shipyard has succeeded to push its way in the world market.

Nowadays Adriatic Shipyard Bijela is the biggest ship repair yard in Adriatic area with 705 employees and assets of 31.612.218, 53 €.

It is a modern ship repair company, qualified for efficient performance of all repair types with possibility to dock vessels up to 120.000 GRT.

## "PORTO MONTENEGRO" IS A BIG CHANCE FOR THE SHIPYARD TOO



## Mega Yachts Come In May 2009

The main architect of the project for building of super-luxurious nautical – tourist center and marina for mega – yachts "Porto Montenegro", Brian Brisbine is convinced that in the next four years at the place of former military shipyard Arsenal will grow the best marina in the whole Mediterranean. In the project "Porto Montenegro", the company of Canadian business peter Munk – "Adriatic Marinas" will invest about 600 millions of Euro in order to build in the area of more than 300.000 square meters in the most beautiful coastal part of Tivat, highly luxurious nautical center with variety of supporting tourist and catering and service activities and with marina of about 800 berths

for vessels of the length from just few meters up to 100 meters in span.

The first project phase that involves building of 153 various objects and of about 200 berths for yachts in value of 150 millions of Euros, will be finished till the end of May 2009. Mr. Brian Brisbine, being a fond of navigation and vessels for many years said that his primary inspiration in defining of future appearance of "Porto Montenegro" was small mundane resort and prestigious marina in Italian Portofino. The best of Arsenal is that it has all potential as Portofino but much better position and weather conditions for yachtsmen. We in "Porto Montenegro" want to create the atmosphere similar to the one in small seaports.

**In Mediterranean marinas there is a permanent lack of free space (practically there are none at all) for mega yachts and this is a great chance for marina that the company of Canadian billionaire Peter Munk is going to build in Tivat.**

Tivat and Boka, being the unique in the world, have all prerequisites to become a location for something that the most probably will be the best marina in this part of the world – said Brisbine.

These yachts do not represent any more "toys for enjoyment" but real small trading vessels requiring adequate ship repair infrastructure. Just for docking and painting of underwater part they have to go to Marseille or Barcelona on the West or in Genoa on the East. If we are capable to build nautical center to bring such mega-yachts, than great development capabilities are opened even for Shipyard Bijela.

Yachts of this size need proper repair infrastructure and in the region there is no shipyard where such yachts were accommodated for maintenance works as the same cannot service the vessel longer than 40 to 50 meters – has pointed out George Nicholson adding that this could be excellent chance for Bijela. He has also said that mega-yachts spend in average from 10 to 15 percents of their initial value on greater repairs in every fourth year; hence for the success of "Porto Montenegro" it is of high importance to have high-quality repair facilities nearby.

(Montenegro Bussines)

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## No Visa Required For Entering Montenegro

By its location Montenegro belongs to the middle Mediterranean region, that is to southern Europe. Montenegro to the southeast borders on Albania, to the south it shares the Adriatic sea with Italy, and to the west its neighbors are Croatia and Bosnia and Herzegovina.

A. No visa is required when entering Montenegro directly:

1. Through two international airports, Podgorica and Tivat
2. Through land border: Debeli brijeg (Croatia); Vilusi, Scepan Polje and Berkovici (BH Federation); Bozaj (Albania)
3. Through sea border crossings: Bar, Kotor, Budva and Zelenika.



## The Best Ways To Reach Adriatic Shipyard Bijela

### By Air

Montenegro is an air destination. National carrier **Montenegro Airlines** operates scheduled flights from two international airports Podgorica and Tivat to Budapest, Rome, Frankfurt, Zurich and Ljubljana.

E-mail: [booking@mgx.cg.yu](mailto:booking@mgx.cg.yu)

Scheduled destinations of **Yugoslav airlines** :

**Domestic:** Podgorica, Tivat.

**European:** Amsterdam, Athens, Banjaluka, Berlin, Brussels, Copenhagen, Dusseldorf, Frankfurt, Gothenburg, Istanbul, Larnaca, London, Malta, Milan, Moscow, Paris, Prague, Rome, Skopje, Sofia, Stockholm, Stuttgart, Thessalonica, Trieste, Vienna, Zurich.

**Rest of the world:** Amman, Beirut, Chicago Damascus, New York, Toronto, Tel Aviv, Cairo, Tunis, Tripoli. International airport **Cilipi – Dubrovnik (Croatia)** is only 20 km away from border crossing with Montenegro, Debeli Brijeg. National carrier Croatia airlines operates scheduled flights from this airport to almost all destinations in the world.

**Links to:**

**Montenegro airlines:**

[www.montenegroairlines.cg.yu](http://www.montenegroairlines.cg.yu)

**Yugoslavian air company:**

[www.jat.co.yu](http://www.jat.co.yu)

**Croatia airlines:**

[www.croatiaairlines.com](http://www.croatiaairlines.com)

Montenegro is connected to the

### By Sea

rest of the world by the Adriatic Sea.

There are regular ferries on routes Bar-Bari-Bar and Bar-Ancona-Bar. Sea border crossing are: Bar, Budva, Kotor and Zelenika.

Information:

Prekookeanska plovidba, Bar, fax: 00 382 85311 652

Mercur Adriatica, Bar, fax: 00 382 85 313 618

Vectra, Bar, fax: 00 382 85 317 204

You can reach Montenegro by land

### By Land

through land border crossings:

- Debeli brijeg (Croatia)
- Vilusi, Scepan polje, Berkovici (BH Federation)
- Bozaj (Albanija)