

Ingemar's closing balance for 2011 was positive, notwithstanding a slight decrease in sales volume compared with the previous year. The spring of 2012 saw an injection of new vitality for the company with the prospect of important assignments, in particular international ones, which have kept the technical and commercial departments busy. Ingemar has now acquired these important commissions which will see the company's facilities entirely dedicated to production for the foreseeable future and will therefore mean a healthy increase for the 2012 year-end closure.

In Italy numerous installations for yacht clubs and private operators (who are less affected by the financial crisis), such as

the prestigious Marina Santelena at Venice, new work at the port of Genova and the recent acquisition of the Marina del Gargano at Manfredonia, have been more than satisfactory and improved the company's turnover. Ingemar's international visibility has also brought its rewards with the installation of floating pontoons at Naples and Venice for the Italian legs of the America's Cup.

However it is abroad where Ingemar has recorded the most important successes: consolidating their visibility in Croatia with pontoons for the Marina Kornati, in Montenegro with further enlargement of the Porto Montenegro of Tivat and in Kuwait by finalising the Khiran Marine.

New markets have also rewarded

the company's commercial efforts, their diversification and innovation of projects: pontoons of the all-concrete type are being installed in the historic port of Montecarlo, maxi floating breakwaters at Port Gocek in Turkey, aluminium pontoons of the new heavy duty series for Ayla Marina in Jordan and for some of the bases of the Saudi Arabian Coastguard.

For Ingemar these are new and exciting adventures in Mediterranean waters, the Red Sea and the Persian Gulf, marked by optimism and the hope that the Italian nautical sector will soon receive the attention and recognition that it deserves, the acknowledgement of our maritime traditions and the quality trademark of Made in Italy.



Porto Montenegro - Tivat, Montenegro

KUWAIT

A floating platform for the Port Authority at Doha

The new installation in the commercial port of Doha and constructed with a local partner, Golden Eiwani, consists of a large floating platform to moor the typical wooden boats used for coastal navigation in the Persian Gulf during customs patrols at sea. The platform will be used as moorings for vessels with dimensions of 500 tons and will have a freeboard of 2 mts: this is an excellent example of the company's engineering and diversification abilities according to specific requirements.



PORTOVENERE (SP)

A new landing place in the bay of Le Grazie

The merit for this new floating landing is down to two yacht clubs, La Rotonda di Ria and Velica 3D, and a private operator, Portido, who skillfully and obstinately succeeded in reorganising the harbour space available in order to improve comfort for all users.

There are 150 new berths on Ingemar's floating steel pontoons, similar to other projects carried out by the local Administration and other local yacht clubs, and are today available to yachts within the beautiful setting of the Golfo dei Poeti.



GENOVA

New projects in the old port

Fifteen years after installing the floating structures in the historic port of Genoa, Ingemar has won the contract to reorganise and enlarge the mooring structures and services for sailing craft and tourist ferries operating in the Gulf. The work included installing new floating pontoons and renewing all the service networks and bollards, ensuring improved use within the basin and also better management by tour operators. These projects are evidence of Ingemar's continuing cooperation with the Porto Antico di Genova SpA of which they are especially proud.



MILANO

A new multifunctional landing at the Idroscalo

An initiative organised this year by Milano Metropoli, saw the 'Sea of Milan' improved with new structures to complete the original ones built by Ingemar over the past few years for various International rowing and canoeing competitions.

The new floating structures were designed bearing in mind particular modular and performance characteristics so that they will have the flexibility to be used both for sailing and motor boat events, boat shows as well as for swimming and recreational sports.



PRINCIPATO DI MONACO

Replacement of the old pontoons at Montecarlo

This is a great return by Ingemar to Montecarlo after the pontoons installed for the powerboat races in 1989. It is a great satisfaction to have been chosen by such a prestigious client with huge experience in the tourist port sector and floating pontoons.

The new floating elements in reinforced concrete, of the all-concrete type, are currently being installed and will substitute the old pontoons of the western part of the Port Hercule: these modules have elevated displacement and high performance levels comparable to those of traditional fixed structures.

The project, promoted by SEPM (Société d'Exploitation des Ports de Monaco) which manages the port, is part of a series of radical modernisation and enlargement works within the port which will include the installation of new pontoons for 220 berths for boats up to 25 mts, arranged over 6 fingers and with an overall area of 425 mts. With regard to the quality of the installation and specific user requirements, the new pontoons will have top quality platforms, fittings and finishings.



VENEZIA

Marina Santelena: a tourist port in the heart of the Serenissima

Venice is showing further signs of a desire to encourage yachting tourism as well as developing areas of the city; this follows successful installation of Ingemar pontoons for the Consorzio Cantieristica Minore on the island of Giudecca, public landing-places at Sacca della Misericordia and the Polo Nautico Vento di Venezia which is being enlarged.

The new Marina Santelena is nearing completion for Cantieri Celli SpA, managed by Stefano Costantini who was the influential protagonist of Marina Fiorita at nearby Treporti and which has been operative since 2007.

Ingemar, delighted to be part of the team again, have supplied 650 mts of steel-framed pontoons with concrete floaters, and walkways in exotic hardwoods; these are now ready to moor 150 boats of between 9-30 mt lengths; 11 berths for megayachts of between 25-40 mts will be available on the wharves. The floating structures differ according to their specific requirements with widths of 1.60 mts, 2.50 mts and 3 mts, discontinuous floating elements for the mooring fingers and continuous elements for the outer pier which protects the marina. All pontoons are anchored by fixed pilings to the sea floor and cursors which will absorb the swell within the basin.



MANFREDONIA (FG)

Marina del Gargano: a new hub for yachts in southern Europe

The Marina del Gargano, which is expected to be operative by April 2013, is set to become the new yachting hub in the Mediterranean with 750 moorings for boats up to 60 mts length.

This is a project of Gespo, a group formed by important companies and local entrepreneurs whose conviction is that the new marina will be a driving force for the local economy. Partnership with the British company MDL, the sector's largest European company, will ensure the highly specialised management required.

The project, close to the historic city centre and in a strategic position at the foot of the Gargano promontory, is of the highest quality standard and has all the requisites to merit the title of Green Marina. Ingemar has been assigned the turnkey custom-made operations to construct all the 1,760 mts of pontoons and 262 fingers for boats up to 18 mts in length. This is an extremely prestigious and demanding project of which the company is particularly proud.

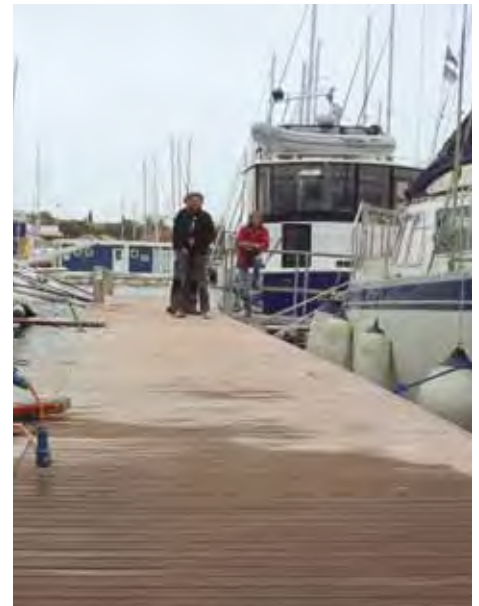


CROAZIA

An expanding market

On the opposite side of the Adriatic our neighbours have reacted positively to the (rather hasty) flight of yachts from Italy's shores this spring, but there is also growing attention by the local authorities to the future of yachting tourism. The collaboration between Ingemar and Marmontis, which for many years has ensured the company's local commercial and operating base, has this year permitted the acquisition of new installations at Lussino for BSK Commerce, at Biograd Marina Kornati and at Split for the JK Split yacht club.

This means the company is well prepared, with their organising abilities and knowledge of the area, to embrace the interesting opportunities offered by an acceleration in the Croatian tourist market.



TORBOLE (TN)

Pontoons and breakwaters where the wind always blows

The Torbole Yacht Club, Ingemar's long-standing client since 1994, has a long and glorious tradition of sporting events, a renowned sailing school and an excellent organisational ability in running national and international sailing events. With the upcoming races in summer 2012, Ingemar was again honoured to be alongside the Club to optimise the racing area with a new layout of breakwaters and an extension of the floating pontoons. The installation is testimony to their performance and durability under the most severe wind and wave conditions which are to be found on Lake Garda.



Nearly completed the installation of pontoons at Khiran Marine

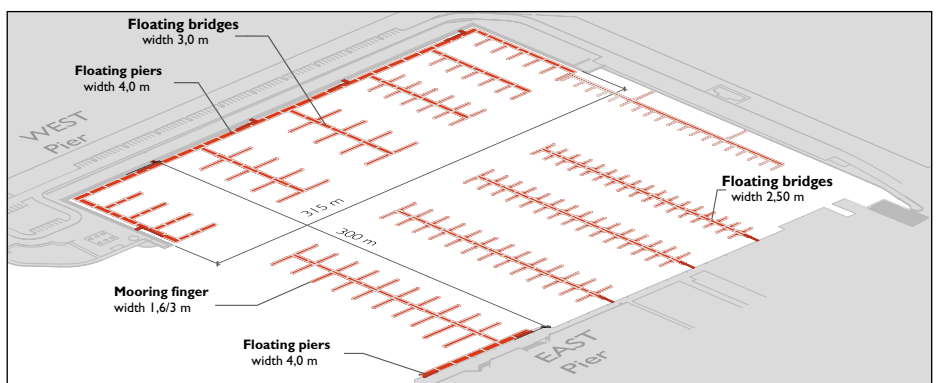
Ingemar has been operating in Kuwait for nearly 10 years, mainly in the sector of floating pontoons for specialist applications, moorings for naval ships and service craft, and has now built up an excellent and established partnership with local companies.

Kieran Marine, one of Kuwait's most important yacht harbours, is situated approximately 100 km south of the capital. It was also one of the first tourist ports in the country having been built 30 years ago to serve the important tourist area run by Touristic Enterprises Company owned by the Kuwaiti government. The marina is to be completely restructured by Green Line and Dalal Seagull and Ingemar has been awarded the executive design project including construction of all the floating mooring structures. The venture will provide for the replacement of the old floating pontoons in the Eastern Old Quay area of the marina and the construction of new moorings in the Western New Quay area. The new pontoons, all supplied with fingers, will accommodate approximately 300 boats of between 8 and 30 mts, destined for mooring the fast motor boats so popular with the local people, as well as traditional deep-sea fishing vessels. The floating pontoons, roughly 1,500 mts overall, 4 mts wide for the jetty pontoons and 2, 5 and 3 mts for the mooring fingers, will be supplied fully equipped with 1,850 mts of fingers between 1 and 2.4 mt widths, anchored to the sea bed by fixed pilings.

The layout of this installation is most elaborate as a result of requirement to copy the outline of the existing structures and use the existing anchoring piles: truly made to measure.

Construction of the pontoons, with steel frameworks, floating elements in reinforced concrete and exotic hardwood finishings, has been assigned to local firms with Italy supplying specialist accessories and elements: this is a tried and tested solution aimed at containing costs and maximising synergy with the local Kuwaiti economy. Supervision of construction and installation of all the structures has been the responsibility of Golden Eiwani, a proven partner of Ingemar on Kuwaiti and Saudi markets.

This is an Italian success story in a "difficult" market where British influence is usually dominant: a balanced mixture between Italian technology and the more modern approach of delegating to local productivity, in line with the evermore pressing desire for international competitiveness. This is also a prestigious and huge commitment rewarding Ingemar's ability to export engineering projects and operate as the main contractor.



MONTENEGRO

Enlargement of Port Montenegro at Tivat

The Boat Show organised this year at Port Montenegro, Tivat, was another indication of growth and investment in the area of the new marina, which does not appear to have suffered from the general economic crisis nor the noticeable slowdown of the sector. The strong presence of many yacht builders and visitors has validated the development of this important Montenegrin sector on the international stage. The tourist port and the residential and commercial units are of the highest standard with surrounding natural landscapes and resources largely uncontaminated.

Ingemar again worked side by side with Adriatic Marinas to develop the port by installing, in record time before the Boat Show, three floating pontoons for the maxi-yacht basin which hosted the shows boats, and two new pontoons alongside the pier; one fixed pontoon with prefabricated elements resting on stainless steel pylons, and a floating pontoon anchored to the seabed with piles and sliding devices.



FIUMARETTA (SP)

Renovations after the October 2011 storm in Liguria

The park of Montemarcello, on the borders between Tuscany and Liguria, is characterised by the river Magra in an area of outstanding natural beauty between the sea and the mountains. In 2011 a tremendous storm caused the river to overflow with devastating effect on the mooring structures and landings built along the shoreline close to the rivers' mouth. Marina del Ponte commissioned Ingemar to carry out a technical survey of the structures and anchorages, all on pilings, and to reconstruct the pontoons capable of withstanding even worse conditions.



DUINO (TS)

Further moorings at the Villaggio del Pescatore

The Villaggio del Pescatore at the mouth of the river Timavo, has for many years offered a tranquil natural resource for local yachting. An important redevelopment of the riverside and reorganisation of the CNI Adreteam moorings, a charter company affiliated to Kiriacoulis Medeterranean, has played an important role in its further expansion. New pontoons with custom-built layouts and characteristics, accommodating specific functional and organisational requirements, were installed in record time allowing the client to take advantage of the 2012 season.



GIORDANIA

A luxury marina at Aqaba on the north shore of the Red Sea

Ingemar's attention to the Middle Eastern market has been rewarded with another important achievement: the appointment to design and supply all the floating structures for the new marina which will be part of a colossal residential and tourist project by Ayla Oasis Development Co. at Aqaba. The project, with specifications and supervision by ATM, will have multiple floating structures differentiated according to their position in the marina and their specific functions.

Ingemar's assignment (on behalf of Società Italiana per Condotte d'Acqua SpA which was awarded the contract for the civil and electromechanical engineering works) is to implement all the floating structures for an overall surface area of more than 7,000 sq mts and approximately 3 kms of development.

The new generation pontoons will be of aluminium alloy supported by floating units in concrete and expanded polystyrene with finishings in exotic hardwoods. Installation of the anchoring piles has been completed and construction of the elements is currently in progress.



TURCHIA

Floating breakwaters of 6 mt widths for Port Goccek

The use of floating breakwaters will allow new space to be carved out for moorings, committing all of Ingemar's technical resources in researching the limits for their application.

The operations for modernising and implementing the marina will be managed by the new proprietors, D-Marine of the Dogus Group, and Ingemar has been assigned the turnkey construction of a floating breakwater, 280 mts long by 6 mts wide which will be operative by the end of 2012. The new structure, replacing the existing elements, will have dimensions and capacity unique in the sector to mitigate wave motion, and tested on models in Ingemar's laboratory. In fact, the marina will be protected with modules of the greatest weight, height and freeboard found currently in serial production on the international markets: 120 tons, 6 mt widths by 20 mt lengths and 2.4 mts total height with a good 75 cm freeboard over the water.

The new modules will be anchored to mooring blocks installed on the seabed at up to 35 mt depths, with an innovative system used by the great ocean platforms; a series of ropes in Dyneema (having extreme resistance and minimum extension under great loads) will substitute the traditional steel chains thus ensuring maximum stability and security of the breakwaters.



NAPOLI E VENEZIA

Ingemar pontoons for the America's Cup

The America's Cup has provided Ingemar, as long established partners and suppliers to Italy's principal yachting exhibitions and water sports events, with high visibility on the international stage. The company's floating pontoons were employed for both of the Italian races of the America's Cup providing moorings for service vessels and a functional base for the regatta's official craft. At Naples the race took place along the seafront with Via Caracciolo as its backdrop; at Venice the contestants competed in the San Marco lagoon in front of the Palazzo Ducale and in the open waters opposite the Lido. Both at Naples and Venice the regatta flotillas took part in speed trials, head-to-head-match races, and all-out fleet racing aboard the difficult AC45s - wing - sailed catamarans. Ingemar's contribution to the success of the races were to supply 500 mts of floating pontoons positioned along the seafront at Naples; at Venice they were placed within the historic basin of the Arsenale. This was an extremely prestigious return to racing contests, after the 2004 Olympics in Athens, with the most famous protagonists of international sailing taking part. It is also an acknowledgement of Ingemar's dedication to supporting the growth of the sailing industry and yachting events.



NOVATE MEZZOLA (SO)

Pontoons and specific anchorage systems for this small port



ACI TREZZA (CT)

Acimar also chooses Ingemar to enlarge the tourist port



SAN LORENZO AL MARE (IM)

Pontoons in the new Ligurian tourist port for its residents



MARZAMEMI (SR)

The Marzamemi Yacht Club expands further



GENOVA

New moorings for the residential village near Marina Genova Airport



RAVENNA

Continuous floating structures for the Ravenna Yacht Club