

SunStone

10 Ships, Big Plans



Niels-Erik Lund, president and CEO

The 160-guest Greg Mortimer is in the water in China, with all steel work done and interior fabrication in full swing ahead of her service entry later this year in Antarctica on a long-term charter agreement for Aurora Expeditions.

The ship is one of up to 10 which SunStone Ships is building in China and will charter out to various clients. Seven ships are so far scheduled for delivery between 2019 and 2022, according to Niels-Erik Lund, president and CEO.

“There are three options remaining,” he told *Cruise Industry News*.

SunStone has set up another company in China, SunStone Marine Advisors, which is managing the newbuilding project at China Merchant’s Heavy Industry Jiangsu. Most machinery and technical parts are being sourced in Europe.

The ships can be configured for each client, going from 130 guests up to 186, with various public area and restaurant options. The ships can carry up to 200 guests with a third and fourth passenger in select staterooms.



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◀ The Greg Mortimer, the first SunStone newbuild, was launched in March in China.

the market by adding at least seven new vessels.

“I believe we should be concerned about the capacity growth as I think capacity will grow a little faster than demand, especially during 2022 and 2023 when quite a number of vessels are coming online,” Lund said.

Changing demographics are driving demand, he said, meaning more young people cruising and more active, older guests.

“Five years ago there were no Chinese passengers on the SunStone ships, and now they are the second largest nationality after Americans,” he continued.

Lund’s new fleet of ships have been built based on years of experience, having led to an operating business model that will produce low costs.

“The SunStone ships are very efficient. With a 104-meter ship, we can comfortably carry 180 passengers in large balcony cabins. Knowing the price and charter rate of the Infinity-class vessels, compared to many of the other newbuildings, we believe that from both a capital cost and an operating cost point of view, being fuel, crew, insurance costs, etc., these ships will be very efficient.” – *Monty Mathisen*

“There are also different public spaces both in size and rooms,” said Lund. “One ship has one restaurant and there can be up to four restaurants on another. On the exterior some vessels are more conducive to warm-water, having a pool, a pool bar and jacuzzis, where other ships do not have these facilities and are more geared toward cold-water operation. There are some ships with an atrium configuration in the entrance and some that have a lounge on two levels with an atrium effect.”

The first seven vessels are spoken for on 15-year charter deals, according to Lund.

“Some ships are split between seasons with one winter and one summer charterer,” he said.

Using the X-BOW design, the ships will also offer a smooth ride in harsh waters, able to better take on rough seas.

SunStone, which owns a number of classic expedition ships, is now driving