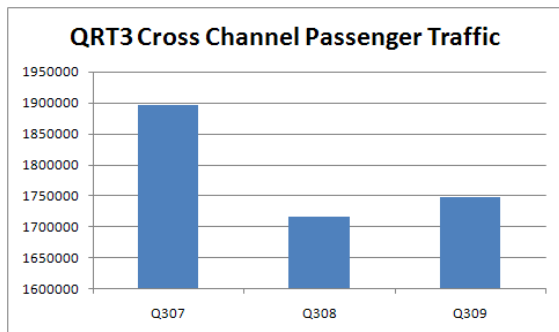
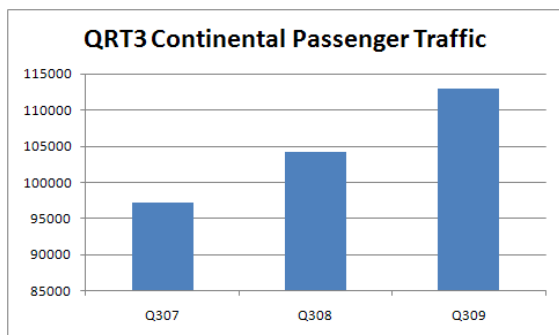


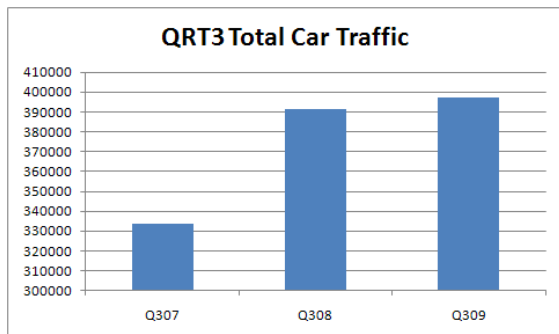
QRT3 2009 Passenger Traffic



Source: IMDO, 2009



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QRT3 2009

	PASSENGERS			CARS	
	TOTAL	Cross Channel	Cont'l	Cross Channel	Cont'l
	Ttl	Ttl	Ttl	Ttl	Ttl
QRT3 2008	-9%	-9%	7%	20%	-1%
QRT3 2009	2%	2%	8%	2%	-6%

Ferry passenger numbers up 2% in Q3 2009

Ferry passenger numbers through all Ireland ports increased during the 3rd quarter of 2009 by 2 per cent compared to the same period in 2008 to 1,860,194 passengers. The number of cars carried also rose during the same period by 2%.

The rise in 3rd quarter passenger volumes is noteworthy as it is traditionally the busiest period of the year with over 37% of all passengers being carried between July and September.

The cross channel routes to the UK saw an increase in passenger traffic by 2% with the total number of passengers travelling up by 30,000 compared to the same period in 2008. Services to and from the UK account for 90% of the total passenger market.

On the Ireland continental routes, ferry passenger traffic to France grew by a further 8% in the third quarter of 2009. The continental ferry passenger services are operated out of Rosslare (77% share) and Cork (13%) to Cherbourg, Roscoff, and Le Havre. 4 shipping lines operate mixed freight and passenger services between Ireland and France.

The overall volume of ferry passengers declined by 1% for the first 9 months of 2009. This compares to an overall backdrop of a 12% decline in the number of UK tourist to Ireland, which is largely attributed to the continued weakness of Sterling to Euro exchange rate but also weaker consumer demand in both the UK and Ireland.

We partially attribute the resilient performance of the passenger ferry sector to a combination of increased marketing and pricing strategies by the larger operators coupled with increases in vessel capacity and frequency on the main routes. A reduction in the number of airline services to regional airports in the UK could also have had a positive impact on ferry volumes.

Overall market conditions remain demanding for the ferry passenger sector with increased fuel costs and ongoing volatility in the Sterling to Euro exchange rate.

Statement issued by

Glenn Murphy
Director