

BARGAIN PRICE "Global Dream": 40 million Euro for the largest cruise ship in the world

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Exclusive



The entertainment group Disney buys the Global Dream. He doesn't have to dig deep into his pocket for that

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The cruise ship "Global Dream" goes to the Disney Group at a discount

price. He was the only interested party for the giant ship from Wismar. On the other hand, it will be expensive for the taxpayer

The Disney Group has received the cruise ship "Global Dream" built in Wismar at a discount price. According to information from Capital and Stern from financial circles, Disney takes over the three-quarter finished giant ship (also known as "Global One") for only 40 million. Euro. Originally, after the planned prefabricated construction in the shipyard on the Baltic Sea, the ship was at a price of 1.8 billion. Euro has been valued.

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The US entertainment group Disney acquires a giant cruise ship built in Germany for only 40 million. Euro. One billion is installed in it. Part of the bill is taken over by taxpayers.

At the beginning of the year, first the shipbuilder MV Werften with locations in Wismar, Rostock and Stralsund had slipped into insolvency, then also the MV shipyard owner and customer of the giant ship the Hong Kong branch of the Malaysian Genting Group with its cruise shipping company Dream Cruises. Since then, the future of the "Global Dream" has been uncertain. Insolvency administrator Christoph Morgen succeeded in selling Wismar shipyard to Kiel submarine builder ThyssenKrupp MarineSystems (TKMS). But for the ship itself, which is still located in the Wismar shipbuilding hall, there was initially no perspective.

Negotiations with the Swedish Stena Group, which had initially registered readiness for purchase, failed. Nothing came of a vaguely expressed interest of Malaysian Genting owner Tan Sri Lim Kok Thay either. After all, Disney remained the only interested party. Therefore, the scope for negotiation of insolvency administrators tomorrow was small. "Disney offered the highest purchase price," he told Capital. "It is the price for taking this entrepreneurial risk."

"GLOBAL ONE" Rescuer Disney: Wismar completes the world's largest cruise ship

Since the insolvency of the shipyards on the Baltic Sea, the fate of the "Global One" has been uncertain. Now Disney has bought the almost finished ship. However, German taxpayers will lose a lot of money in the process

Disney will take over the ship without warranty claims and will manufacture and convert it at its own risk and at its own expense. The US entertainment group, which maintains a large cruise division, reported itself - rather unusual in business transactions - that it had received the ship "for a reasonable price". It is now to be converted into Wismar for Disney's needs before TKMS takes over Wismar shipyard at the beginning of 2025. The prefabricated building is to take place under the direction of the Papenburg Meyer shipyard, which temporarily takes over Wismar shipyard. Disney is likely to use just under 1 billion for the conversion. Invest euros.

With the favorable sale, a failure of the guarantees given by the federal and state of Mecklenburg-Vorpommern for the construction of the ship is also approaching. Genting had loans of more than 650 million for shipbuilding. Euro at a consortium of 16 banks. The repayment of these loans was largely secured by guarantees from the federal and state governments.