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## SILVERSEA ANNOUNCES NEW SHIP PLANS

(Miami -- March 13, 2007) Ultra-luxury operator Silversea Cruises has signed a Memorandum of Understanding for one 36,000-GRT, 540-guest, ultra-luxury vessel from Italian shipbuilder Fincantieri with delivery scheduled for the fourth quarter of 2009. The line has also signed an option for a sister ship with Fincantieri.

The agreement with Fincantieri is conditional to final contract and financing. However, an irrevocable banking commitment, fully underwritten, has already been obtained and is only subject to the final loan agreement.

"This is a very exciting time for our company as we are now poised to further develop our unique style of luxury travel with a new generation of ship design," said Manfredi Lefebvre, Silversea's chairman. "Fincantieri is the ideal shipbuilder to craft our new luxury vessel that will carry on our tradition of being an innovator and trendsetter in ultra-luxury cruising."

Added Amerigo Perasso, Silversea's president, "This newbuild order shows great confidence in the luxury segment's potential for greater demand. Silversea will be well positioned to fully meet this future demand in North America and our international markets."

Giuseppe Bono, Fincantieri's chief executive officer stated, "The agreement with Silversea, the major player in the ultra-luxury segment, marks a further important step in our strategy to consolidate our position as a leading shipbuilder for the upscale cruise and mega-yacht markets."

The newbuild order is the first one for Silversea since 1998 when contracts for Silver Shadow and Silver Whisper were signed. The award-winning vessels entered into service in 2000 and 2001, respectively.

With the newbuild, Silversea's overall fleet capacity grows from 1,356 berths to 1,896 berths, representing a 40% increase.

The purchase price and design details about the new vessel will be forthcoming over the next few weeks.

Silversea Cruises is recognized as an innovator in the luxury segment, offering guests large-ship amenities aboard four intimate vessels, Silver Cloud, Silver Wind, Silver Shadow, and Silver Whisper, all designed to offer an atmosphere of conviviality and casual elegance. For the ninth year, Silversea was named "Number One" small-ship line in the 2005 "Readers' Choice" survey conducted by Condé Nast Traveler magazine. For the sixth time, Silversea was selected "World's Best" small-ship line in the 2004 Travel + Leisure readers' poll.

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For more information on Silversea Cruises, please contact a travel agent. For a complimentary brochure, please call toll-free (877) 215-9986 or visit [www.silversea.com](http://www.silversea.com)

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