

# A NEW BEGINNING IN A FAMILIAR SETTING



DIETMAR WERTANZL  
President

2015 has been a very turbulent year for FleetPro Leisure Ltd. and FleetPro Ocean Inc. After the corporate structural changes on October 1, 2015, FleetPro Ocean Inc. ceased all operation and will eventually be closed-down. A new company, CMI LEASURE MANAGEMENT INC. was formed and as of October 2015 this company took over all hotel and catering management activities from FleetPro Ocean. The Bahamian entity FleetPro Leisure Ltd. was simultaneously acquired and the name changed to CMI Leisure Ltd.

Out with the old and in with the new. Returning to 4770 Biscayne has been a homecoming of sorts for me, with familiar shareholders and team members in the office as well as on the ships. One always brings a fresh perspective after having time away to reflect and see things differently. I'm grateful for my time away and happy to be back with the exciting opportunity of co-creating the new brand we launched together in early October.

We are fortunate to have retained many of our valuable clients with whom we forged solid relationships in the past years, and we will focus on growing that market in the coming years.

Our market segment is still very viable and new tonnage will be on the horizon in the near future, until then most of the current tonnage has been upgraded or is in the process of being refurbished. We are perfectly positioned to take advantage of such opportunities with about 2% of the entire cruise industry dedicated to specialty cruising (where we belong), remaining a niche market segment in the future.

Recently, while I was in Montevideo, I visited the OCEAN DIAMOND among other ships, and was very impressed with the new reception, lounge and suite refurbishments. Our guests are going to be absolutely delighted!

The concept of expedition cruising, traveling to far reaching destinations with a safari mindset, is becoming more and more popular among experienced cruisers and first-time cruisers alike. With a continuous need to find new and exciting destinations for enrichment, markets are shifting to Asia and China, which offer some much needed variety.

What has changed in our Company? One great advantage is that we are a separate entity, sharing and operating some of our ships and the same shareholders with our sister company, yet having brand freshness while maintaining deep industry experience. We are now handling all the financial and accounting functions within our own organization, making us completely self-sufficient. The core functions of our organization are now hotel operations, purchasing and logistics, human resources, finance and accounting, administration and IT.

**Our Vision statement :** Creating lifetime memories by exceeding customer's expectations.

**Positioning:** The leading Hotel Concessionaire for Ship Operators within the cruise industry, specialist in small ship cruising.

**Mission:** To provide superior quality, highly competent and cost efficient ship leisure management services throughout the world, with a financial result which provides a satisfactory return on equity to the shareholders.

CMI Leisure offers full hospitality Management Services and Functions for Administration, Procurement & Logistics, Housekeeping, Galley Operations, Restaurant Services, Bar Operations, Spa & Health Club, Gift Shop, Cost Controlling, Reporting, Onboard systems, Entertainment, Customer Relations and Commercial services. Our competitive advantages are that we are a boutique company; we offer VIP attention and focus; we have an international focus; we are located in North America; we have an experienced team; we have high guest satisfaction built on strong relationships; we are small ship expedition experts; we generate onboard revenue; we understand branding; we have state of the art systems to support our endeavors and have the know-how necessary to design and execute interesting and culturally rich itineraries; we understand the challenging logistics.

I am also delighted to announce that with the establishment of our new company, we were able to promote several of our key department heads from within the organization:

**Shahbaz Kazi**  
*Vice President Finance*

**Donald Cameron**  
*Vice President Hotel Operations*

**Elenita Delgado**  
*Manager of Purchasing and Logistics*

Congratulations to you all! We are also fortunate to have retained many of our hotel managers and department heads onboard our ships.

We are hospitality experts - fostering a corporate culture of hospitality from our offices in Miami to every crew member onboard the ships. Everyone is serving someone who is serving a guest. With that in mind, I wish you a wonderful New Year and best wishes for a fabulous 2016!

**We can indeed be excited and encouraged as we look ahead toward 2016:**

- We have a new brand and company with a great heritage
- We can do it right from the beginning, taking into account lessons learned from years past
- We can decide what changes need to be made and what best-practices exemplify our brand
- We can create the brand with not just a new logo, but from the ground up. We are not FleetPro; we are CMI Leisure, which will soon have a new website, marketing activities and a new corporate culture with a streamlined organization to make us lean and productive!

**As we reflect on the opportunities ahead:**

- We plan to continue managing our core fleet for our shareholders
- Keeping our guests onboard happy through excellent product delivery, service and guest satisfaction
- Focusing on adding new contracts for our existing ships as well as new projects in order to raise our overall revenue
- Our systems are strong enabling us to continually improve our results
- We must emphasize efficiencies in our supply chain process and current procedures benefiting our overall numbers
- Most importantly, we are hopefully having some work-place fun!

After all, we are part of the process that delivers great vacations for our guests and clients. We are dream-makers, explorers, and creators of once-in-a-lifetime memories and are proud of it.

– Dietmar Wertanzl, President