

WRECKDOCK ANNOUNCES MULTI-MILLION DOLLAR INVESTMENT IN NIGERIA TO ESTABLISH STATE-OF-THE-ART RECYCLING FACILITY

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LAGOS, NIGERIA, October 29, 2023 /EINPresswire.com/ -- Wreckdock Vessel Recycling, a globally recognized leader in sustainable ship recycling, is proud to announce its strategic expansion into Nigeria with the establishment of a cutting-edge recycling facility. The company is making a landmark investment of over 300 million USD, which will encompass the construction of drydocks, a state-of-the-art recycling facility, and an employee compound.

This significant investment signifies Wreckdock's commitment to sustainable and environmentally conscious ship recycling practices in Nigeria. The facility aims to adhere to the highest international standards, employing innovative methods to responsibly recycle and repurpose end-of-life vessels while ensuring minimal environmental impact.

Mr. Erwin Jager, CEO of Wreckdock Vessel Recycling, expressed the company's excitement about this venture, stating, "Nigeria presents a tremendous opportunity for us to make a positive impact in the maritime industry. Our goal is to establish a world-class facility that not only meets but exceeds global environmental standards while contributing to the local economy and fostering employment opportunities. Nigeria's strategic coastal location, ample coastline, and access to international shipping routes make it potentially ideal for recycling end-of-life seagoing vessels. The country's proximity to major shipping lanes reduces transportation costs, and its labor force availability could support the shipbreaking industry. However, it's essential to note that proper environmental and safety standards, as well as regulations for responsible ship recycling, need to be in place to ensure the process is conducted ethically and sustainably."

The facility will not only house cutting-edge recycling equipment but will also feature comprehensive employee amenities to ensure a safe, comfortable, and engaging work environment. Furthermore, the project is expected to create numerous job opportunities for local communities, contributing to the socio-economic development of the region.

Wreckdock Vessel Recycling is dedicated to fostering a culture of sustainability, safety, and

innovation. The company looks forward to collaborating with local stakeholders, government agencies, and environmental organizations to ensure a successful and environmentally conscious operation in Nigeria.

The establishment of this state-of-the-art facility reflects Wreckdock's unwavering commitment to advancing sustainable ship recycling practices globally. The company remains dedicated to its vision of environmental stewardship while fostering economic growth and community development in every region it operates.

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