



**25** BALEARIA  
YEARS



# **A 25-year journey**

(1998-2023)



*A 25-year journey (1998-2023)*

Dénia, October 2023

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25  
YEARS



**PRESENTATION**



# 25 years of shared success

**Adolfo Utor Martínez**  
**Chairman of Baleària**

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**25 years is nothing**, but if you look back you see a very different scenario from the current one. In 1998 in Spain, ETA was killing, domestic violence was known as 'crimes of passion', women's soccer was almost non-existent, and military service was still compulsory; divorce required a 'guilty party' and same-sex marriage did not exist. 1998 saw the birth of Google, the Alfa Romeo 156 was the car of the year in Spain, Barça won La Liga and Real Madrid the Champions League, Viagra was invented and the Spice Girls provided the soundtrack while *Titanic* took the silver screen by storm. And Baleària was founded.

If we look back at maritime transport, in 1998 in Spain the benchmark was Trasmediterránea, which had been a majority state-owned company for twenty years. In 1998, Flebasa

from Dénia, which had upset the shipping applecart, collapsed; and when calm, and with it a lack of competition, seemed to return to the sector, Baleària burst onto the scene. 25 years later, Baleària is the leading Spanish shipping company.

As I have said many times, Baleària rose out of a need to keep people in a job; what has happened since then is explained in the following pages. Personally, I would just like to emphasise that fact that the success is shared because it is the result of the effort, commitment and professionalism of the thousands of people who have worked at Baleària over the last 25 years; if some names appear in these pages and others do not, it is simply because any choice implies exclusion, even if that is undeserved.





Nothing would have been possible if we at Baleària had not been able and willing, from the very beginning, to generate trust and synergies. We would not be where we are without our customers, passengers and shippers, who have always placed their trust in us and with whom we have always been in ongoing dialogue; in other words, without all the people who have placed their trust in us, we would be nothing. And in this respect there is no distinction between the Balearic Islands-Catalonia-Valencian Community triangle, where Baleària focused its operations in the early years of its existence, and the ports of Ceuta, Melilla, Andalusia, Morocco, Algeria, France, the United States and the Bahamas where we also now operate. And, of course, in those to come, we will apply the same model of commitment to the people and regions where we offer our services.

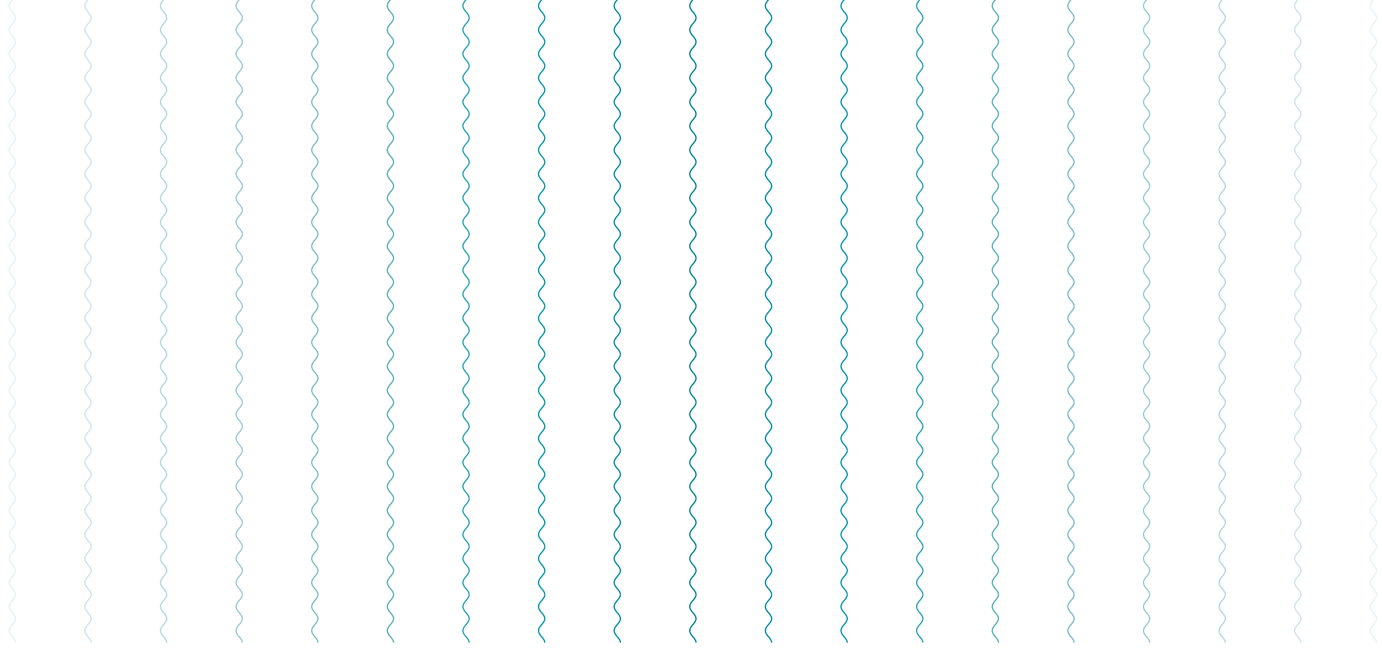
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In addition to the above, the Baleària formula includes social and cultural commitment channelled through the Baleària Foundation, which is involved with the different regions and their people and avoids any kind of business posturing. And commitment to the environment, an area in which we have been pioneers and in which, hand in hand with technology, we also maintain a clear leadership position. Because we are convinced that, to celebrate our upcoming 25th anniversary, we must help preserve our planet by enhancing quality maritime services through ships that are moving towards zero emissions. We are working on it and we want to share it with society.

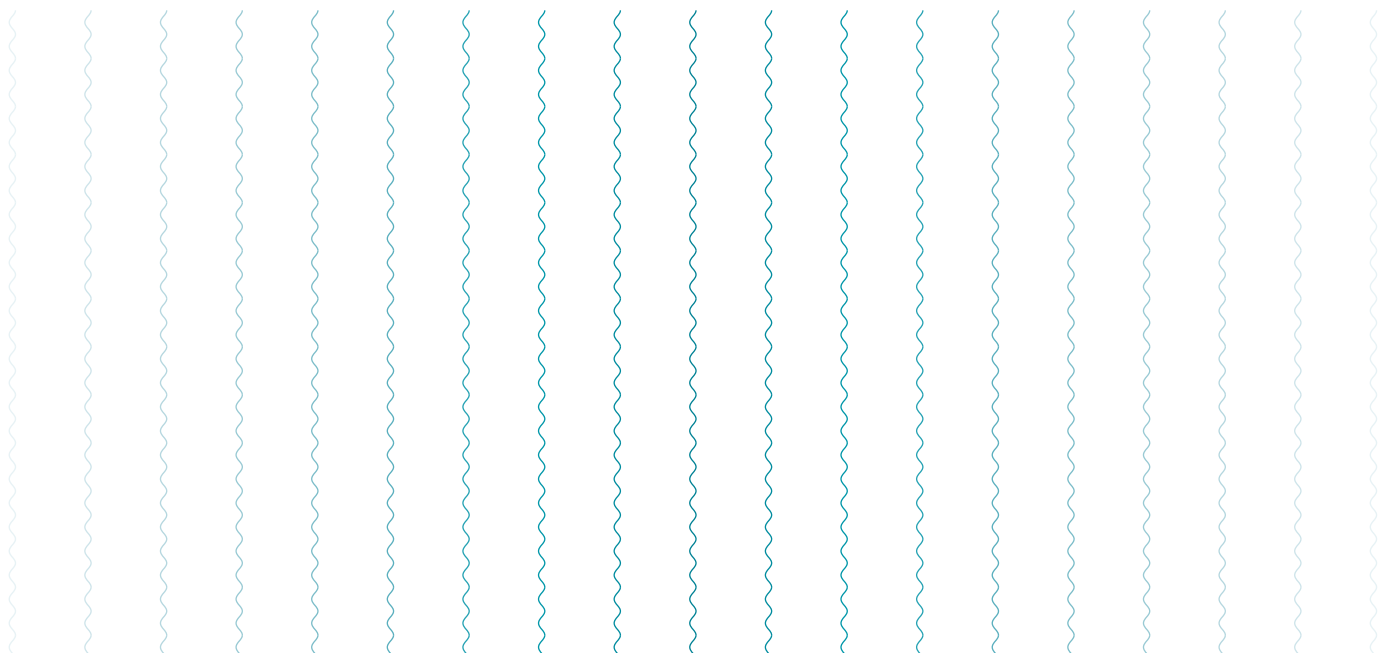


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YEARS





## MILESTONES



# Milestones

## 1998

Adolfo Utor heads up the **creation of Baleària** together with other former employees of the recently bankrupt Flebasa shipping company. The company operates on the **Dénia-Ibiza-Palma** and **Ibiza-Formentera** routes.



## 2000

**The first ship**, the innovative fast ferry *Federico García Lorca* is built, which will be the company's flagship for years to come.



## 2001

The *Federico García Lorca* starts operating on the Dénia-Ibiza-Palma route. It represents a **revolution in maritime connections with the Balearic Islands**, for the first time linking them with the mainland in just two hours.

## 2002

To cope with its growth, the shipping company begins **professionalising the management team**.

## 2003

It starts operating its **first international route**, between Algeciras and Tangier (Morocco).

It offers comprehensive daily services **from Barcelona to all the Balearic Islands**, with new routes to Alcúdia, Ciutadella, Ibiza and Maó.



## 2004

The **Baleària Foundation** is created to strengthen relations between the regions where the shipping company operates.

**Baleària Cargua** is created, offering a comprehensive freight transport service.

## 2005

- The merger by takeover of Umafisa, the **Matutes Group's shipping division**, improves the company's competitiveness.
- The company remains committed to **high speed** with the incorporation of new fast ferries.



## 2006

- New routes come into operation in the Strait of Gibraltar (**Algeciras-Ceuta**) and the Balearic Islands: **Barcelona-Palma** with a high-capacity ferry, and the launch of the first direct fast ferry line between **Dénia and Formentera**.

## 2007

- Baleària acquires the shipping company **Buquebus España** and consolidates its presence in the Strait of Gibraltar.
- It sets up a base in the port of **Valencia**, from where it operates a daily route to Palma.

## 2009

- It incorporates two **next-generation ferries**, which are more efficient and have a greater cargo capacity, focused on the experience of the journey.
- It produces its first **Sustainability Report**.



## 2010

- It incorporates **two more next-generation ferries**.
- It develops the Baleària **Eco-efficiency Index** to monitor its fleet.
- It implements its **Code of Business Conduct and Ethics**.

## 2011

- It takes a further step in its internationalisation by commencing operations between the **United States** and the **Bahamas**.
- For the first time, it is awarded the contract for the **Algeciras-Ceuta** public interest line.

## 2012

- It launches **Baleària Fun&Music**, a programme combining on-board services with leisure and entertainment options.

## 2013

- Inauguration of **Baleària Port**, the new maritime station in Dénia and the headquarters of the company.



## 2014

- It drives a pioneering project in Spain to develop the **first natural gas generator** for passenger ferries.

## 2015

- It obtains **US** Government licences for future operations with **Cuba**.

- To cope with its **expansion**, it launches a new fleet plan, involving chartering and new construction.

## 2016

- It starts operations **Algeria**, with a route between Valencia and Mostaganem.

- It opens routes from **Melilla** to Almeria and Malaga.

- It celebrates the first **Baleària Convention**.

- It takes on the **UN SDGs** as a roadmap for the business.



## 2017

- It starts operating its fourth international route: **Almeria-Nador** (Morocco).

- Construction** starts on two dual-engined gas **ferries**.

- It joins the **Spanish Global Compact Network** as a member, having been a signatory since 2011.



## 2018

- It incorporates four **eco fast ferries** on the routes between Ibiza and Formentera that reduce emissions.
- It joins forces with Fred. Olsen Express to jointly operate the lines between **Huelva and the Canary Islands**.

## 2019

- Thanks to new constructions and re-engining, it becomes the **first shipping company to operate natural-gas-powered ferries** in the Mediterranean, the Strait of Gibraltar and the Canary Islands.
- The conversion of the vessels into **smart ships**, the digitalisation of the Cargo area and the **Fleet Control Tower** with real-time data are all initiated.
- New route opened in the **Bahamas**.

## 2020

- Despite the context of uncertainty due to the pandemic, the company continues with its plans for a gas-powered fleet and starts incorporating **measurement sensors** into the ships.
- It launches a new international route between **Sète** (France) and **Nador** (Morocco).

## 2021

- Launch of the **first fast ferry in the world with dual natural gas engines**.
- The chairman and founder of Baleària, Adolfo Utor, becomes the company's **sole shareholder**.



## 2022

- Construction of a second dual-engined fast ferry starts.
- The company is awarded the contract for the construction and operation of the **Valencia terminal**.
- Operations begin between **Motril** and **Tanger Med** (Morocco).



## 2023

- The company launches the **first electric ferry** in Spain.
- **Baleària celebrates 25 years of history as the leading shipping company in Spain.** A company committed to the regions in which it operates, with a vocation for public service and which considers sustainability and innovation to be indispensable.

# 'A 25-year journey', the documentary

**In June 2023**, Baleària released *A 25-year journey*, a documentary in which it tells its story through the testimony of the company's president and fourteen other people, including experts in the shipping world and first-person accounts covering the company's entire history, who explain Baleària's achievements and vicissitudes.

Lasting 45 minutes, the audiovisual tells the story of the shipping company's beginnings, the decisions that drove its growth and the most complex moments of its trajectory, as well as looking to the future. Baleària relied on the help of the Valencian company Crea Concepto to make the documentary, which was produced in Ibiza, Minorca, Barcelona, Dénia, Tangier and Miami.

*A 25-year journey premiered* at the company's headquarters in Dénia in front of 300 people and can be seen on Baleària's YouTube channel, using the attached QR code.

## Participants in the documentary

Adolfo Utor, Chairman of Baleària  
Fátima Oualit, Baleària's delegate in Tangier  
Federico Alarcón, Baleària's Ibiza Operations Manager  
Javier Ortega Figueiral, journalist specialising in the maritime sector  
Llanos Moreno, Administrative Collections Manager at Baleària  
Lluís Moll, Manager of Mascaró Morera  
Maribel Perez, Head of the Baleària Foundation  
Marisa Marco, Baleària's Cashier  
Maydo Conde, Accounts Manager  
José Ignacio Marí, former captain and former Ibiza pilot  
Francisco Marí, retired Baleària On-Board Services worker  
Pedro Puertas, Baleària captain  
Jose Costa, owner of Viajes Marazul  
Pilar Lecha, Baleària's Miami delegate (2011-2013)  
Teresa Costa, Ibiza Consignment Manager

(Spanish version)

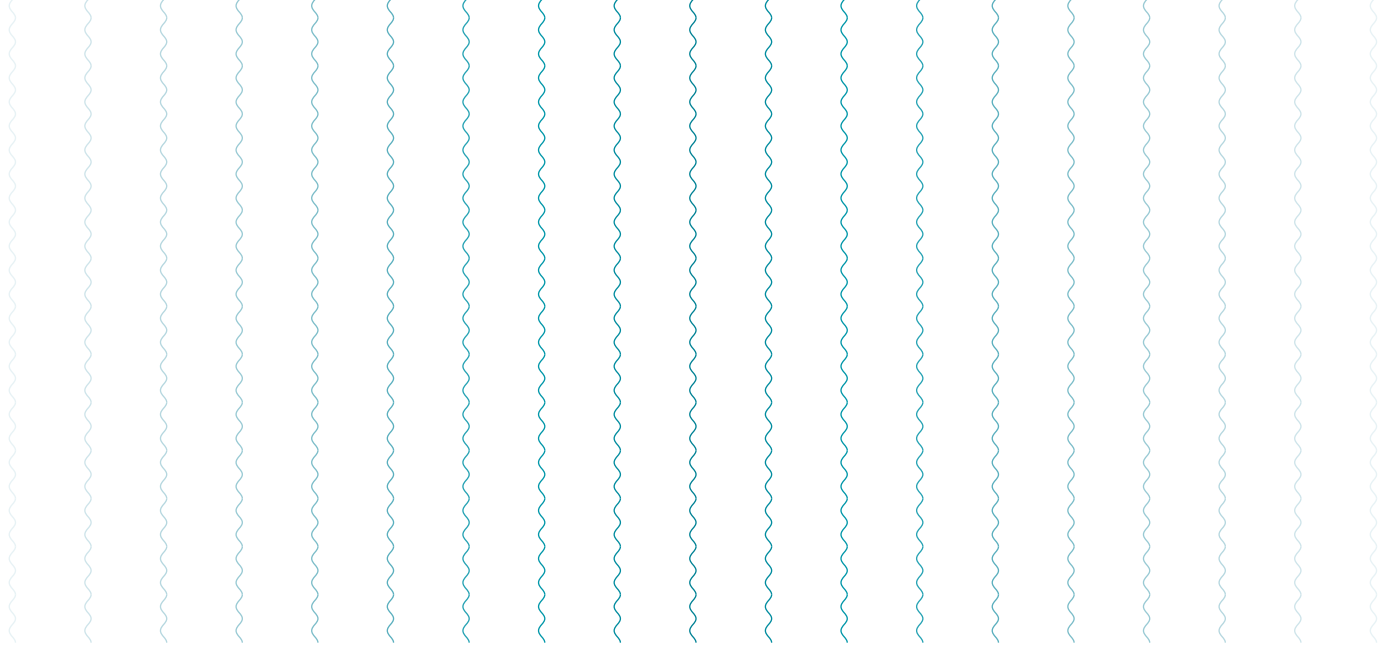




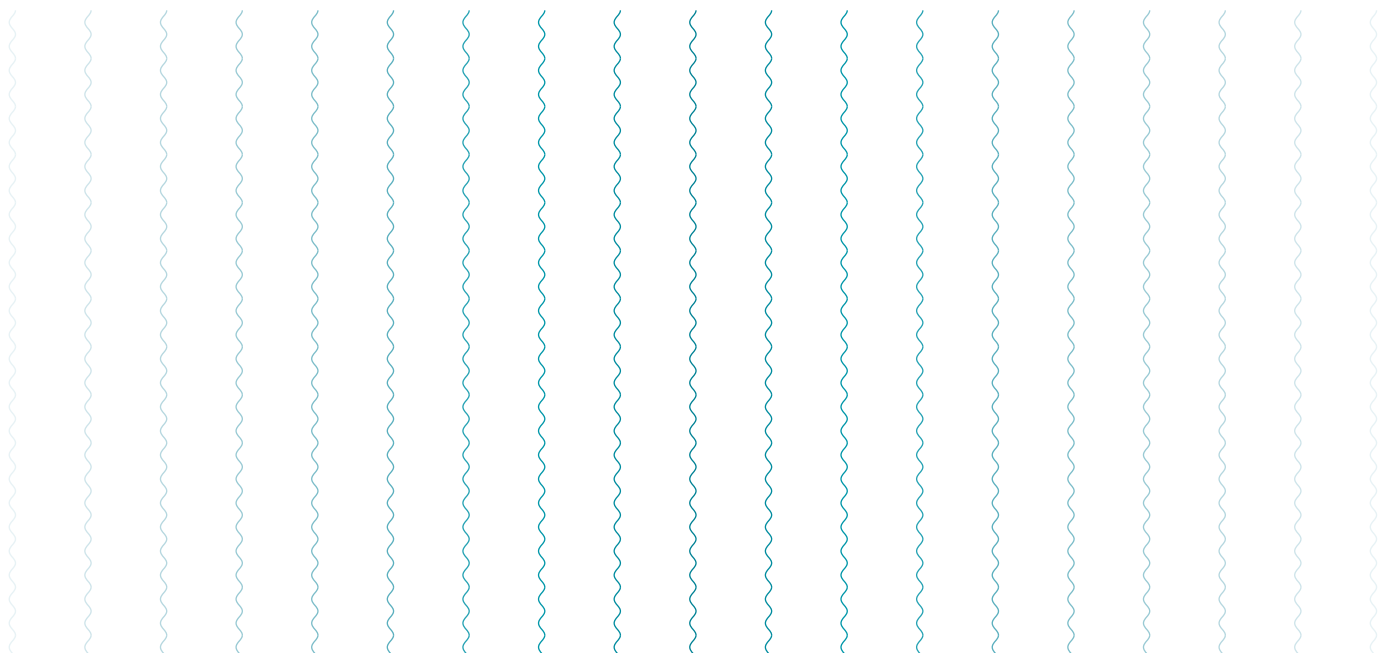


25  
YEARS





## HISTORY





# 1998. A dawning in rough seas

**It can happen, although it is rare,** that the small fish eats the big fish. And this is what happened 25 years ago, when Baleària emerged from the ashes of Flebasa-Isnasa. A then young Adolfo Utor, who had grown up professionally in the shadow of Victoriano Sayalero, owner of Flebasa-Isnasa, spearheaded a project which, with the passage of time, has left the small shipping empire created by Sayalero, and then in decay, as a mere memory.

For Baleària, it all began in 1998. With Isnasa, Sayalero had reigned supreme in the Strait of Gibraltar since the late 1970s and he set up Flebasa as his second brand with a view to establishing a presence in the Balearic Islands. It started with the then new Dénia-Ibiza line and was later extended to Palma, as

well as operating on the Minorca-Majorca and Ibiza-Formentera inter-island routes and offering services from the Catalan port of Vilanova i la Geltrú to the Balearic Islands. The Ibizan businessman Eduardo Mayol, who held 20% of Flebasa's capital, split with Sayalero in 1990, leading Utor to becoming the company's top executive. In 1998, Sayalero's shipping company was crumbling amidst scandals and conflicts in the Strait of Gibraltar, but Flebasa was performing well and the Dénia-Ibiza line was consolidating thanks to the drive and commitment of a team in Dénia headed by Utor, who was the General Manager, and by the dynamic Perfecto Cortés in Ibiza.

1998 marked the collapse of the company and, with it, new opportunities. Flebasa was

### Isnasa

Isleña de Navegación SA, created in the early 1970s by the Majorcan shipowner José Alzina Ferragut to link Cala Ratjada (Majorca) to Ciutadella (Minorca). The shipping company soon came under the control of Victoriano Sayalero and focused its operations on the Strait of Gibraltar, where it modernised its services (bow and stern operating boats, hostesses on board, etc.), breaking the monopoly of Trasmediterrànea and suffering an almost permanent labour dispute and a frenzy of debts, which ended up condemning it to inactivity in May 1998.

about to be dragged down by the collapse of its parent company, Isnasa, which owned the ships it was operating. The immobilisation for non-payment of the *Manuel Azaña*, Flebasa's best vessel, opened up the door to the abyss. Overnight, together with the *Manuel Azaña*, Flebasa was also left without the *Bahía de Málaga* and the *Punta Europa*, which completed the trio of ships capable of challenging and unsettling Trasmediterrànea, which since 1978 had been under the umbrella of the state.

From the chasm brought about by non-payments, including salaries, and the immobilisation of ships, Baleària emerged. The project had a clear leader, Adolfo Utor, but it also had the complicity of an entire workforce, both on shore and at sea, who took a gamble on all or nothing, and won. Baleària was founded as an act of survival, to keep the Flebasa employees in a job.

On 20 June, 1998, Eurolíneas Marítimas SAL was formally constituted as a worker-owned limited company based in Dénia. Besides leadership, there was courage (unemployment benefits were capitalised) and economic *finesse*, contributed by the economist from Dénia Federico Cervera, the man who was behind all the best economic-financial decisions in Baleària, at least in its early days.

In the Eurolíneas Marítimas SAL deed of incorporation, granted in Dénia before the notary Vicente Sorribes, several captains are listed, in addition to Adolfo Utor. Together with these were the company Flujo SA, representing the interests of Victoriano Sayalero,

and a number of people who, from the shore, were key players in the emergence of Baleària from the ashes of Flebasa: Pablo Arnau, Federico Cervera, Josep Hilari Lledó, Vicent Mut, Vicent Pérez, Juan Martínez, Perfecto Cortés, Joaquín Ginestar, Javier Moreno and Juan Vicente Soriano.

25 years later, the initial capital, only 25% of which was paid up, seems laughable for a shipping company: 100 million pesetas or, in other words, just over 600,000 euros... of which only 25 million pesetas (125,000 euros) were paid at the time. This is why a newspaper headline referring to Baleària (*The shipping company that was founded without ships*) later became so popular, because the ships were still owned by Flebasa.

### A DIFFICULT START

Like almost all beginnings, the founding of Baleària was difficult; among other things, because of the commitments acquired with Victoriano Sayalero, formally just another partner in the early days, but determined to extract from the new shipping company what he could no longer obtain from Isnasa, because Utor, well aware of his behaviour, took care to veto his access to the cash flow. Soon, the first 16 worker-partners were joined by others, along with some creditor-suppliers.

Baleària's initial fleet, which came from Flebasa, was a match for its dwindling share capital. The *Bahía de Málaga*, already 18 years old at that time and the flagship of the new shipping company; the ro-ro *Cala Galdana*,



The *Bahía de Málaga* was one of the ships commissioned by Victoriano Sayalero at the end of the 1970s. It was owned by Baleària between 2001 and 2009, when it was sold to a Turkish-Cypriot shipping company. In its good old days, the *Bahía de Málaga* linked the Spanish mainland with the Balearic Islands (Dénia-Sant Antoni de Portmany) in less than four hours, transporting passengers, vehicles and rolling cargo.



The *Cala Galdana* is still sailing in the Caribbean under the Bolivian flag and is about to celebrate its 50th anniversary, since it was launched in 1974. Flebasa acquired the ship in 1992 from Naviera Mallorquina; it was transferred to Baleària after its foundation and sold three years later to a Panamanian shipping company.

## Baleària in its early years: plural protagonists

Today, Baleària is a company with nearly 2,000 workers and 25 years of history under its belt. But when it all began, it was a long way from its current size and the main player was still Victoriano Sayalero, already retired at that point, who passed away in 2021 at the age of 88. He was a cattle rancher, promoter, hotelier and shipowner with an eccentric and disruptive personality. He liked to remind people that one of his bulls, named *Avispado*, caused the death of Paquirri in Pozoblanco in 1984, one of the blackest moments in bullfighting. Using bullfighting terms, his behaviour divided opinions among friends and strangers alike. In short, he was a man with no middle ground who left the main players in the creation of Baleària with bittersweet and contradictory memories and feelings.

During the death throes of Flebasa and the dawning of Baleària, Adolfo Utor emerged as a strong leader; but he was not alone. Federico Cervera was Baleària's first supportive advisor-delegate. An economist and member of a family of restaurateurs from Dénia, he has always been by Utor's side. In the beginning, he was as an active member of the shipping company's management team, always combining this with his professional practice and the management of his businesses in the tourism and catering sector. He was decisive in shaping Dénia as a culinary destination in a scenario of synergies with Baleària.

A decisive figure in the transition between

Flebasa and Baleària was the industrial engineer Dr. Amalio Muñoz, who died in 2018 at the age of 83 and who, until the very last moment, formed part of Adolfo Utor's most trusted inner circle. His input and involvement in the project was always valued by Utor, who emphasised the contribution of his background, forged in multiple shipping initiatives since the years of the autocracy. And all this despite the fact that he started at Baleària representing the interests of Victoriano Sayalero.

Also from Flebasa and having a good relationship with Sayalero, Perfecto Cortés was for many years the shipping company's man in Ibiza, capable of dealing with any eventuality. An empathetic character, Cortés kept his finger on the pulse of the shipping company in Ibiza and Formentera and was responsible for driving Baleària's entry into the Strait of Gibraltar market with the inauguration of the Algeciras-Tangier line.

Like Cortés, Juan Vicente Soriano started at Flebasa. He managed the Baleària delegation in Majorca with a firm hand and oversaw the company's presence in Alcúdia and Ciutadella, with the added value of doing so at a time when other shipping companies were leading the market.

Baleària's image was created by José Vicente Faus, known to everyone as Pepe Faus. Until he passed away in June 2023, from his workshop in La Xara, in Marina Alta, he graphically represented Baleària's 25-year journey, always making the company visually recognisable and approachable.

The decisive incorporation of the *Federico*





*García Lorca*, already in its early days, particularly involved Ettore Morace, a native of Naples and a member of a Sicilian shipping family. He spent most of his professional life as a shipping broker with a site in Malta, and he provided Flebasa with several ships. He also managed shipping companies in Italy. After the *Lorca* operation, he joined Baleària and became General Operations Manager for the shipping company, from 2018 to early 2020. Shortly after leaving Baleària, as the Grimaldi family's right-hand man in Spain, he became CEO of the newly formed Tramed-Grimaldi, which acquired the part of the assets corresponding to the Balearic Islands traffic of the historic Trasmediterrànea.

Shortly after graduating in law, David Fernández joined Baleària at the beginning of 2003. After working as a legal technician, in 2009 he became Baleària's general secretary, but he left in July 2019 to take up the post of Undersecretary to the Ministry of Health of the Valencian Regional Government, a position in which he managed the purchase of material to deal with the COVID crisis. He returned to Baleària in July 2021 to take over as Operations and Exploitation Manager.

Among the captains who did not hesitate to commit themselves to the nascent Baleària were Alfredo González Pérez, previously captain of the *Manuel Azaña*, who died shortly after his retirement; José Ignacio Marí, who in 2000 became a pilot in the port of Ibiza; and Luis Ángel Álvarez Rodríguez, in command of the fast ferries of Formentera.



## Manuel Azaña

### The ship that bridged Flebasa and Baleària

The ferry *Manuel Azaña* was built in Astilleros de Huelva for the shipping company Isnasa. It began operating in the Strait of Gibraltar in 1995 and, after two cross-Strait operations, in 1996 it

was assigned to the Dénia-Ibiza-Palma line. Conceived as a double-ended (bow and stern operating ship), the project was modified while the ship was already under construction due to changes in maritime safety regulations. This made the silhouette of the *Manuel Azaña* peculiar, with a 360-degree panoramic bridge at the centre, two parallel funnels at the stern, and a spectacular bow that allowed

the ship to withstand a great deal of battering from rough seas.

In 2009, the *Manuel Azaña* was sold to the Jordanian shipping company Arab Bridge Maritime Co, and the *ferry* was renamed *Amman*. It began operations in the Red Sea, but this did not prevent it from participating in several cross-Strait operations, including under the Baleària banner during the 2018 and 2019 seasons.



## Rápido de Formentera and Rápido de Menorca

High speed between the Pityusic Islands

The *Rápido de Formentera* and its almost twin *Rápido de Menorca* are catamarans built in Norway in 1974 and 1975, which, despite being about to turn 50, are still sailing. The first –under the Uruguayan flag and with the name *Buenos Aires Express*–, sails between Uruguay and Argentina, and the second, registered under the name *Hontanas*, is working in the Caribbean. These two small rapid vessels were acquired by Flebasa in 1989 and basically operated on the Ibiza-Formentera line, including from 1998 under the banner of Baleària. In 2008 they were replaced by more modern and sustainable vessels.



## Arlequín Rojo

The doyen of passenger ships in Europe

Built in 1964 in Nantes, it operated under various names in different estuaries of the French Atlantic until it was acquired by Flebasa in 1993 and renamed *Arlequín Rojo*. Although it looked like a river ferry, it proved its ability to deal with Es Freus even when they were a little choppy. Its good manoeuvrability and the fact that it could be operated fore and aft thanks to its symmetrical construction made this boat ideal for the line between Ibiza and Formentera. The modern *Cap de Barbaria* (2023) reinterprets the design of the *Arlequín Rojo*, which served until 2012, when Baleària incorporated the *Posidonia* on the line between the Pityusic Islands.



which was already a quarter of a century old, the *Rápido de Menorca*, the *Rápido de Formentera* and the *Arlequín Rojo*, a peculiar construction from 1964 that operated right up to 2012, almost half a century after it was launched.

On shore, in addition to Utor's unquestionable charm and tremendous empathy, the management team included the aforementioned Federico Cervera and people such as Manuel Pérez in accounting, Antonio García in systems, and Alberto Durá in personnel management, who lent credibility to the project, which PricewaterhouseCoopers (PwC) was in charge of auditing. This presented creditors and suppliers with a very different image to that of Flebasa, the direct predecessor of the new shipping company.

And the fact is that, from the very first moment, trust was established as a key element of Baleària. The trust that united the members of the company; the trust generated, in difficult times, with suppliers and customers. And rectitude and a certain measured restraint, at times essential, in terms of management.

People like the engineer Dr. Amalio Muñoz formed part of the core of the new shipping company from the very beginning, contributing their experience and knowledge of the sector. And this came alongside the dynamism of the area delegates and members of the founding team, such as Juan Vicente Soriano and Perfecto Cortés. Meanwhile, at sea, crews also committed to the project -headed up by young people including Francisco Jiménez Vara and Pedro Puertas- making the first voyages of a

shipping company that is now celebrating 25 years of history.

In this way, the very conservative and traditional shipping sector saw the birth of a new company with hardly any ships, led by the man who just a few years earlier had started out as a mooring agent, among other functions and which, despite all this, managed to maintain a certain market share and the support of a not inconsiderable sector of cargo shippers and passengers due to the attractiveness of the Dénia-Ibiza line. And it is in this context that, after an agreement painstakingly worked out by Utor and his team with Astilleros de Huelva, Baleària managed to incorporate the *Manuel Azaña* into its fleet in March 1999, and in this way convey, internally and externally, that there was no going back on the project.

FROM THE VERY FIRST MOMENT,  
TRUST, WHICH BROUGHT  
THE TEAM TOGETHER, WAS  
ESTABLISHED AS A KEY  
ELEMENT OF BALEÀRIA



# Committing to high speed and its (good) consequences

**When the choppy waters** of its dawning appeared to calm down, Baleària stirred them up again. If the very birth of the shipping company was a risk, an act of mere survival according to its main player, the acquisition and entry into service of the *Federico García Lorca* was a double or nothing gamble that, at full speed, emerged as a winner.

From the moment it was founded, Baleària began to normalise as a company and leave behind the turmoil inherent to all the businesses in Victoriano Sayalero's orbit. The veteran shipowner was still involved in the company but his frustration was mounting as he realised that Baleària's management was marked by rectitude and the generation of trust in two dimensions: internally and, espe-

cially, with regard to customers and suppliers. The corporate structure had been expanded and the management structure rationalised, with Adolfo Utor and Federico Cervera at the helm and Amalio Muñoz representing Sayalero's interests; once these had been liquidated, the latter went on to become one of Utor's most trusted advisors, right up until he passed away.

But at that time, at the turn of the century, the market still saw Baleària as a small and atypical shipping company from Dénia, as well as somewhat of an *outcast*, in a sector in which pedigree surnames abound and where the State's dependence on Trasmediterrànea radiated stability and immobility.

And then came the *Federico García Lorca*.

This ship kick-started everything or, at least, it boosted the consolidation and launch of Baleària. The acquisition of the *Lorca* was as risky as it was wise. Risky because it was an Italian naval project that was already on the market and had no takers. This was mainly due to the fact that Australian-designed catamarans were the paradigm of high speed, while the Italian project was a long aluminium monohull. And wise because the ship not only consolidated Baleària as a major player in the shipping market, but was sold in 2013 after 12 years of good service, and at a substantial capital gain, to a Venezuelan shipping company.

It was the Tennesse-Dénia-Sicily triangle that made it possible to finance the *Lorca* (7,200 million pesetas, 42 million euros; a barbaric sum for a shipping company with a small share capital), the ship that would mark an era. The Sicilian-born Ettore Morace, at that time, among other things, was commercial director of the family-owned shipyard Rodriquez Cantieri Navali. Nashville (Tennessee) was home to the headquarters of Cat Financial Caterpillar... and in Dénia was Baleària.

On 6 January, 2000, Utor received a call from Morace: there was potential US financing for the ship whose sale was going through Morace; the interest on the loan was affordable in times of unfavourable interest rates and the Spanish banks were unwilling to get on board with Baleària. In the following months, the incipient Baleària stripped itself

bare before its potential financiers, who were convinced by the cohesion of the human team, the integrity of its management and the confidence it transmitted to both clients and suppliers. It was also important that the US executives sent over by Cat Financial discovered the Mediterranean lifestyle and way of doing things during their visits to Dénia and Ibiza. When the decisive moment arrived, the financial company imposed a new condition: that Baleària's management team should guarantee the loan with their personal assets; as the assets were few and the charges were high, this was not an obstacle.

#### **TRUSTWORTHY CREDITORS**

The determination of 'the Americans' when it came to financing Baleària's first major assault contrasted with the reluctance of the Spanish administration and banks.

The financial venture worked out well for Cat Financial Caterpillar, something not that common when it comes to funding ships; although, as in the case of the *Federico García Lorca*, the same Caterpillar group supplied the ship's engines. Adolfo Utor has no doubt: "We earned their trust; we understood the importance of working on the basis of the value of personal solvency and with the trust of our customers and suppliers, the trust of society, and the trust of the public authorities. Because, without a doubt, trust is a company's first and best asset. And, of course, this is true of Baleària."

The *Lorca* commenced regular opera-



## Federico García Lorca

### The maritime transport revolution

Baleària's first flagship was built by Rodríguez Cantieri Navali in Pietra Ligure, not far from Genoa. One of the mainstays of Baleària since its beginnings, Anto-

nio García, remembers the moment the ship was launched: "It was a very special moment when I watched the ship slide into the water, on the jetty at the quay, together with the relatives of the shipyard employees, who were all invited to the event. The whole town was present and it was a great day for them; next to me a mother and her son were also ex-

cited as the *bambino* watched the ship sail away from the harbour and into the sea, saying 'la nave di mio papa' (my father's ship). When I heard these words, I started to cry. It was like a premonition of something big. That day I was watching not only the birth of a ship; it turned out to be the rock on which the current company was built."



Presentation of the construction of the *Federico García Lorca*, with Perfecto Cortés, Federico Cervera, Ettore Morace, Adolfo Utor, Juan Vicente Soriano and the heads of the Rodríguez shipyard.

tions on the Dénia-Ibiza-Palma route on June 26, 2001. It soon became not only Baleària's flagship, but also a benchmark for maritime communications in the Spanish Mediterranean. Traveling at competitive times compared to air travel, being convenient and having the possibility of taking a car won over locals and visitors alike and consolidated Dénia, together with Barcelona and Valencia, as one of the mainland ports connecting not only with Ibiza, but also with Majorca.

Baleària and its new ship became a benchmark; something unthinkable only three years earlier, when it emerged from the death throes of Flebasa. The sector had seen several attempts to implement high-speed services in the Balearic Islands, all of which failed because the ships were unreliable, the timetables did not meet the needs and passengers experienced bad crossings. But with the *Federico García Lorca*, Baleària offered reliability, timetables that met the flow of demand and not only comfort, but also good on-board service on a large aluminium monohull, powerful engines and a cutting-edge design.

The winning bid for the *Lorca* also helped generate the income that allowed Baleària to dispose of Victoriano Sayalero's shareholding and structure the management and shareholding, with Adolfo Utor as the main shareholder and with excellent capital gains for those who, either from the outset or later on, participated in the company's capital.

After the *Lorca*, came the *Ramon Llull*,

## THE 'FEDERICO GARCÍA LORCA' BECAME BALEÀRIA'S FLAGSHIP AND A BENCHMARK IN MARITIME COMMUNICATIONS IN THE SPANISH MEDITERRANEAN

from the same shipyard and using the same concept, but with smaller dimensions, designed for the old port of Ciutadella and for lower-occupancy levels. In June 2003, Baleària inaugurated its Barcelona-Alcúdia-Ciutadella route with the *Ramon Llull*, which also meant the start of operations in the Catalan capital. And it did so in a context of changes in the Spanish shipping sector; Acciona had taken control of the historic Trasmediterrànea; in the Balearic Islands, Umafisa, from the Matutes group, maintained its market share; and the erratic Iscomar advertised itself as a *low-cost* shipping company until its definitive collapse in 2009, when it filed for bankruptcy, although it continued to operate on the Alcúdia-Ciutadella line until 2016.

Launching of the fast ferry  
*Ramon Llull* at the Italian  
shipyard Rodriquez (in  
Pietra Ligure), attended  
by a delegation of workers  
from the shipping  
company.





With the *Lorca* as its flagship, Baleària began to expand and internationalise in 2003 with the start of operations on the Algeciras-Tangier line.

If in the year 2000 Baleària took the risky and wise decision to bet on high speed, embodied in the *Lorca*, the reformulation of the concept was just as smart, if not more so. The reliability and passenger comfort of the *Lorca* was primarily due to its being a mono-hull vessel. This meant greater displacement and therefore more fuel consumption than a catamaran.

When the *Lorca* began operating in 2001, the price of Brent oil, the reference price in Europe, was 24 dollars a barrel; when the sale of the ship was agreed in 2013, it was

109 dollars a barrel, after a relentless rise that hit 97 dollars a barrel in 2008 –coinciding with the financial crisis and the subsequent recession– and which peaked at 111 dollars a barrel in 2011.

In addition to strictly economic reasons, the concept of sustainability and climate change led Baleària not only to reduce its consumption and thereby reduce costs, but also to rethink its commitment to high speed transport. Once again, it was a matter of anticipation. Accordingly, Baleària built two sister vessels in the shipyards of the Norwegian company Marin Teknisk in Singapore, which were christened *Nixe I* and *Nixe II* and designed for short-range traffic such as the Ibiza-Formentera route and others through

The name of the first of the catamarans, the *Jaume I* (followed by the *Jaume II* and *Jaume III*) was voted for by TV3 viewers in a programme where the public chose their favourite Catalan historical figure (the ship was to be based in Barcelona). The three catamarans are still active in different regions where the shipping company operates: the *Jaume I* sails in the Strait of Gibraltar, the *Jaume II* on the Bahamas routes, and the *Jaume III* (the only one of the three that has *smart ship* services and whose interiors have been completely remodelled) makes the journey between Alcúdia and Ciutadella.



## Ramon Llull

Direct connection  
to Formentera

With the same characteristics as the *Federico García Lorca* but smaller in dimensions, it is still in service at Baleària 20 years after it was launched at the Rodríguez shipyard in 2002, and after having been re-engined to achieve lower fuel consumption. For some years now, the fast ferry has been the only direct connection between For-

mentera and the mainland, through the port of Dénia, one of the company's most popular routes. In addition to improving the interior spaces, it has been converted into a smart ship. This offers passengers a number of digitalised services on board, such as an internet connection and a digital entertainment platform.

the Strait of Gibraltar, on the Alcúdia-Ciutadella line and occasionally between Dénia and Ibiza.

In this context of measured commitment to high speed, three catamarans, smaller than the *Federico García Lorca* and whose holds can only carry vehicles, were successively incorporated: the *Jaume* vessels, the first of which was launched on the Barcelona-Alcúdia-Ciutadella route in June 2005. This line also consolidated Baleària's presence in Barcelona and, above all, marked Alcúdia as a port of reference and initiated an equally winning bid to shorten the Barcelona-Majorca route while at the same time positioning the ship to triangulate with Minorca. In fact, Baleària reinvented the port of Alcúdia as a passenger port beyond its links to the nearby Minorcan port of Ciutadella.

This period also saw Baleària's entry into one of Europe's busiest passenger traffic routes: Algeciras-Ceuta, with one of the *Jaume* boats. Here, as a result of a successful commercial policy and a reliable service, one of the consequences was the acquisition, in September 2007, of 100% of the capital of Buquebus España, which led to the incorporation of the *Avemar Dos* and *Patricia Olivia* ships into Baleària's fleet.

#### **MERGER WITH THE MATUTES GROUP**

In any case, the strategic and temporarily successful commitment to high-speed transport had positive consequences for Baleària. Its improved economic strength enabled the

company to absorb the shipping division of the Matutes Group, which became a minority shareholder in Baleària (with 42.5% of the capital). In addition to being able to modulate the offer, this merger meant that Baleària was able to integrate a partner with a different business culture, which, far from causing dysfunction, contributed to strengthening the company's structure as well as its capital and, definitively, consolidating its position as a leading shipping company. And all of this because of the sector's interpretation of Matutes' gamble, which shortly before had acquired 12% of Trasmediterránea's capital in its privatisation, meaning that the Court for the Defence of Competition had to rule on Matutes' merger with Baleària. There was just one objection, regarding the transport of goods between Ibiza and Formentera.

The integration of the Matutes Group's shipping division into Baleària caused far less –or none– of the anticipated tensions, as the Matutes people took on the role of representatives of a financial partner on the Board of Directors. There were two exceptions to this, both of whom joined Baleària's management team: Guillermo Alomar, who for many years was Baleària's fleet director, and Joan Serra, currently the company's delegate in the Balearic Islands.

The time the project was consolidated and the alliance with the Matutes group began was also when a number of professionals joined the initial Baleària team. Two of these individuals also joined the company's

#### **Buquebus España**

**A subsidiary of the Uruguayan shipping company Buquebus, this company was a pioneer in high-speed maritime communications between Barcelona and Majorca. After its commercial failure on this line, it focused on Algeciras-Ceuta traffic.**

## Nixe I, Nixe II

### High speed between the Pityusic Islands

The voyage bringing the *Nixe I* from the Marin Teknikk Singapore shipyard to Dénia in 2004 turned out to be an odyssey with a happy ending. After being surprised by a tropical cyclone that was beyond its sailing conditions, the fast ferry

lost communications and did not make the planned stopover in Sri Lanka. After several days of uncertainty, the *Nixe I* arrived on the Indian island of Andaman with minor damage, a disabled electronic communications system, and an inoperative satellite telephone as a result of the storm. After being repaired, the *Nixe* joined the Ibiza-Formentera line as the first high-speed ship to link these two islands with both vehicles and cargo in

its hold. Its twin, the *Nixe II*, was the first to link Formentera with Dénia at high speed, firstly via Ibiza and later with direct connections. Accommodating more than 550 passengers, these fast vessels have operated on other short routes, including Algeciras-Tangier, Dénia-Sant Antoni and Alcudia-Ciutadella. The *Nixe II* left the Baleària fleet in 2008, while her sister ship continues to sail between the Pityusic Islands.



Board of Directors, where their seats were shared with the representatives of the Matutes Group: Víctor Terricabras and Ricardo Climent.

The business union led by Adolfo Utor and Abel Matutes in 2005 ended at the end of 2021. This meant good capital gains for the Matutes group at a time of uncertainty and financial weaknesses in the tourism sector due to the pandemic, and left Adolfo Utor as Baleària's sole shareholder. The two main players in the marriage and subsequent amicable business separation always stressed the cordiality that prevailed during the years of their voyage together.

The truth is that, at the time, the merger made it possible to rationalise routes where there was a meeting point (Ibiza-Formentera and Ibiza-Dénia), and it meant that Baleària could break into the Barcelona-Ibiza route, which the Matutes group operated with the ship *Isla de Botafoc*. On a business level, it meant incorporating a heavyweight from the conservative economic and political world that, moreover, served to counterbalance Adolfo Utor's then recently active socialist past.



The *Isla de Botafoc* was a very seaworthy *ferry* of British construction (1980) and aesthetics, which operated for more than forty years. It was acquired by the Matutes shipping group in 1999 and destined for the Barcelona-Ibiza line. Once integrated into the Baleària fleet, it served on various routes until 2010.

## Integration of the Matutes group into Baleària: some names

The integration of the Matutes group's shipping division was quickly and easily accepted by the then still incipient Baleària. There were acquaintances in the fleet, such as that of Captain Emilio Saiz Cruza, who took part in Baleària's incorporation and made the return trip to the company at the helm of the emblematic *Isla de Botafoc*, one of the vessels contributed by the Matutes group. The merger came after a period of fierce competition and was presented to the Umafisa employees with the slogan "1+1=1", which envisioned the new business scenario.

And, without a doubt, this marked the beginning of a new career phase for Guillermo Alomar, a captain in the merchant navy who hails from Inca. Since 1985, he had been in command of the first small ferries that came into service on the Ibiza-Formentera line at the initiative of the Matutes group. Later, he became Fleet Director, a position he also held at Baleària from 2005 until his retirement in 2022. He continues to maintain ties with Baleària as an advisor.

Another good example of how people from the Matutes shipping companies integrated into Baleària is Joan Serra, from Formentera, who began his professional life in a now defunct local shipping company and developed his career in the Matutes group until its shipping division was incorporated into Baleària. He spent several years at the helm of the Ibiza-Formentera line as an expert in its specific features, before becoming the delegate for Ibiza and Formentera in 2011 and, from 2021, the delegate for the Balearic Islands.

Two of Abel Matutes' most trusted men in his business structure –Juan Lladó and José Bonet– oversaw the Baleària-Matutes integration as members of the Board of Directors of the shipping company from Dénia, serving on the board until Adolfo Utor took over the entirety of Baleària's capital. Lladó and Bonet provided the Matutes seal of rigour in terms of management, agreed on the control of expenses in conjunction with investments for the future and, on the rare occasions when it was necessary, demonstrated their capacity for integration. José Bonet (known to all as Pepe Bonet) passed away in July 2022 at the age of 80, while still active in the business world.







# Travel as an experience. Green course

**The success of the *Federico García Lorca*** was not adopted as the model for Baleària to follow. The paradigm for the following years was a strategic decision against all the odds in 2006. In the end, however, it proved to be the right one. Since its foundation, Baleària has always had high-speed ships. However, when, despite the rising price of fuel, the financial crisis of 2008 was not yet in sight, the shipping company withdrew the high-speed option for short trips and focused on passengers and their vehicles, although it did keep it on the main Dénia-Ibiza-Palma route. It then commissioned the Barreras shipyard to build four ships for a total of 350 million euros. Baleària's economic gamble was once again a risky one. At a time immediately prior

to the upheaval caused by the financial crisis of 2008, the Baleària brand was beginning to make a name for itself beyond its geographical comfort zones.

This commitment to the construction of four large ships also signalled that the Dénia-based shipping company was going to challenge what was then its main competitor, Trasmediterránea, which since 2002 has been under the control of the powerful Acciona group. Previously, Baleària had already broken into some of its main routes, Barcelona-Palma and Valencia-Palma, with newly built chartered vessels, including the *Pau Casals*, which was followed by the largest-capacity ferries operating in the Mediterranean at the time, the *Borja I* and *Borja II*. With these ships, Baleària began



**Baleària Brand**  
A name, a logo and a corporate colour identified with the islands where the company began operating and the turquoise waters on which it sails. Graphic designer Pepe Faus played a special role in its creation and development.

to compete on equal terms with what at that time was still the leading shipping company, the historic Trasmediterránea, which today only exists under this name, in conjunction with Armas, in the Canary Islands, the Strait of Gibraltar and the Alboran Sea. This is after divesting itself of the Balearic Islands business and handing it over to Italian capital.

The first ship in the Barreras series was the *Martín i Soler*, which began operations in 2009, followed by the *Alhucemas*, the *Passió per Formentera* and the *Abel Matutes*, in 2010. When in 2008 the *Martín i Soler* was launched in the Vigo estuary, the financial crisis triggered by the collapse of the real estate bubble in

the United States had already spread to the European financial markets and the price of fuel had increased sevenfold compared to 2000, the year the *Federico García Lorca* was commissioned. This underlined the wisdom of the strategic decision taken at a time of economic optimism prior to the 2008 crisis.

These state-of-the-art ships were destined to mark a new stage for the company with a paradigm shift: travel as a passenger experience, which is why the series was named Baleària+. But these ships also had to be able to fully meet the needs of the cargo sector. This combination was achieved with interiors that raised the standard and combined speed and streamlined loading and unloading operations to make it possible for carriers to make the complete Spanish Peninsula-Balearic Islands rotation in less than 24 hours, a feature that continues to be one of Baleària's strengths compared to its competitors.

That the commitment to this series of ferries was the right one is confirmed by the fact that, today, these ships not only remain competitive, but also that passengers are still extremely satisfied with what they offer: pleasant and spacious common areas and functional and comfortable cabins. All of this is combined with the reliable schedules and the smooth sailing of these ships, something that is especially important when routes run in what are often difficult sea conditions, as is the case in the Strait of Gibraltar. There, the *Passió per Formentera* has deservedly earned, thanks also to the good work of its crews, a reputation as

## THE FOUR STATE-OF-THE-ART SHIPS BUILT AT BARRERAS MARKED A NEW STAGE FOR BALEÀRIA WITH A PARADIGM SHIFT: TRAVEL AS AN EXPERIENCE



#### Hijos de J. Barreras and Armon shipyards

The historic Vigo shipyard, Hijos de J. Barreras, was founded at the end of the 19th century by an originally Catalan family with interests in the canning industry. The order for the four Baleària ferries meant an economic respite for this shipyard, which shortly after delivering them filed for voluntary insolvency and, after several setbacks, ended up being owned, in 2022, by the Vigo subsidiary of Astilleros Armon. This also meant the disappearance of a brand that had been in existence since 1892. Now Baleària is one of Armon's key customers. The business group was founded in 1974 and has its headquarters in Asturias, where it has built its latest vessels, including the electric ferry *Cap de Barbaria* and the innovative *fast ferries Eleanor Roosevelt* and *Margarita Salas*.

In 2006, the contract with Barreras for the construction of the first of four state-of-the-art ferries was signed in Dénia. The signing was attended by the chairman of Baleària, Adolfo Utor, and the chairman of Barreras, José Francisco González Viñas; Abel Matutes, in his capacity as a director of Baleària, and the financial directors of both Baleària, Ricardo Climent, and Barreras, Fernando Vilariño. The contract made it clear that Baleària was now playing in the big leagues and that any difficulties in obtaining funding were a thing of the past... until the financial crisis of 2008 hit, another storm that the shipping company sailed through.



## Martín i Soler

The trip begins on board

The first ship in the series marked the company's new philosophy: the trip began on board and was a pleasurable experience, not simply a way of getting there. The *Martín i Soler* became a bench-

mark in comfort, with a modern, minimalist design and top-level services. Its ergonomic, leather-upholstered seats set a new standard in the fleet, as did the interior and exterior spaces, with more functional cabins, restaurants, a shop, a children's play area, a swimming pool, and so on. These advantages were

complemented by a sailing speed of 22 knots, faster than conventional ferries. The name of the ship pays tribute to the composer Vicent Martín i Soler, born in Valencia in the 18th century, whose life and work is shown inside the ship through paintings by the Alicante artist Ramón Pérez Carrió.

## Abel Matutes

### The longest ship

This was the last of the next-generation ferries built at Barreras, completing Baleària's fleet renewal plan. Christened at a crowded party in Ibiza in June 2010, at that time it was the company's largest ship, measuring 190 metres in length. It also had the largest hold capacity, with a fore and aft operational design that allows for faster and safer vehicle loading and unloading operations. This ship was the first Baleària vessel to experiment with natural gas, thanks to the first generator on a passenger ferry that could use this fuel in port. It was later re-engined with dual gas engines, like the other ships in the series (except the *Passió per Formentera*).



The fast ferry *Federico García Lorca*, Baleària's first flagship, coincides in the port of Ibiza with the ferries *Alhucemas* (now the *Bahama Mama*) and *Abel Matutes*, which initiated a new paradigm focused on the travel experience, cargo capacity and environmental sustainability.

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Originally baptised the *Alhucemas* –with the employee María José Ortiz, from the Algeciras delegation, as its godmother– when it was temporarily transferred to the route between Port Everglades (Miami) and Grand Bahama, in 2015, the schoolchildren of the island entered a contest and renamed it the *Bahama Mama*, after a popular drink in that archipelago. Similar in concept to the *Martín i Soler*, it stands out for its on-board services.

guaranteeing communication between Ceuta and Algeciras even on stormy days.

As the technicians who designed the four vessels remember, the aim was to achieve optimisation and flexibility, especially in terms of cargo and unloading, in order to guarantee suitable transit times on the highly competitive lines to which they were to be assigned. Over time, this approach has proved to be a winning strategy, not least because the functionality of the vessels in relation to cargo and port operations has always been combined with the desire to offer passengers excellent service.

But these ferries+ were also born in the wake of the financial crisis unleashed in 2008. Baleària's president, Adolfo Utor, has always acknowledged that the company had financial weaknesses when, with the ships under construction, the banks panicked and the company's revenues, like those of all companies, fell. And it was then that Baleària showed its muscle as a company. Its financial partner –the Matutes group– added its weight to the reliability of the management team and the calculated entrepreneurial courage of Utor, who made the banks see that there was no feasible backtracking on the financing of the ships: either they maintained the credit or they would become the proud owners of iron in the Vigo estuary. The result is well known and acknowledged. And, over the years, those banking names have disappeared while Baleària is celebrating its 25th anniversary and the four ships continue to sail the seas under the Baleària banner, now even more eco-efficiently thanks to the fact

that three of them have new dual gas engines.

Sustainability and eco-efficiency are in Baleària's DNA. The company's chairman theorised about the need to combine respect for the environment with efficiency if a company wanted to be competitive in the 21st century. "Either you are sustainable or you won't be around" said Utor. Indeed, the ships built in Barreras and those that followed are an applied example of this, both at the time of their construction and afterwards, with the implementation of measures to improve their energy efficiency. So, with the commissioning of the Barreras vessels, the shipping company established the Baleària Eco-efficiency Index, and began to motorise its fleet to implement initiatives that would enable it to reduce its emissions.

However, if anything defines Baleària in this field and sets it apart from its competitors, it is the company's commitment to the most eco-efficient shipping possible. In recent

The launching of the *Martin i Soler* was broadcast live to all Baleària employees. It was the third time the company did this, after the launchings of the *Federico García Lorca* and the *Ramon Llull*. The ship's godmother was Andrea Ivars, a Baleària employee in Dénia chosen from among all her colleagues, symbolically representing all the women in the company.



### Baleària FunAndMusic

This concept encompassed the new on-board services that were incorporated into the ferries+ and a leisure programme on the ships, with concerts, magic shows, parties and children's activities. Baleària emphasised the pleasure of travelling, adding numerous services and amenities on board. From ergonomic, reclining leather seats to fully equipped cabins. Catering took centre stage in different formats, and the new ships included gift stores, children's areas, swimming pools and outdoor relaxation areas as well as spaces for pets. The travel experience involving entertainment and a wide range of services has been maintained ever since.



years, this has been reflected in the use of natural gas as a transition fuel, for which it has been a global pioneer. In 2013, the company began working on projects linked to this energy source, which is the cleanest and most mature source currently available, and a few years later it installed the first natural gas energy generator for passenger ferries in the Mediterranean on the *Abel Matutes*. This experience was the starting point for an ambitious fleet plan, involving an investment of nearly 500 million euros in new ships and ferry refurbishments. Thus, Baleària was the first passenger and cargo shipping company to sail under gas in the Mediterranean, the Strait of Gibraltar, the Alboran Sea and the Canary Islands. The *Hypatia de Alejandría*, built in the Italian Visentini shipyards, became, at the beginning of 2019, the ship that initiated the era of natural gas in Baleària. She was followed by her sister ship, the *Marie Curie*, and the six ships that were already part of the fleet and which the shipping company re-engined between 2019 and 2023 (those in the Barreras series, except for the *Passió per Formentera*; the twins *Nápoles* and *Sicilia*; and the *Hedy Lamarr*).

No one doubts that one of the variables that explains Baleària's success are the judicious decisions made when it comes to designing, acquiring, chartering and maintaining ships; without fear of plot twists or technological gambles, always with a view to competitiveness and understanding this to be inextricably linked to the strictest environ-

## BALEÀRIA HAS INVESTED MORE THAN 500 MILLION EUROS IN A FLEET OF BOTH NEW AND RE-ENGINEDED VESSELS, EQUIPPED WITH DUAL GAS ENGINES

mental concepts. An innovation which, just before the first gas-powered vessels, involved the construction of the *Eco* series ships, specifically designed for the route between Ibiza and Formentera, and which already provided a glimpse of the way forward: ships that combined speed with respect for the environment and the greatest possible comfort and best travel experience for passengers.

But the milestone that marked the beginning of the pandemic decade was undoubtedly the *Eleanor Roosevelt*, the world's first fast ferry with dual gas engines. The sector was convinced that Baleària "had done it again",

### Fleet Control Tower

**For Baleària it is essential to be able to make decisions quickly and efficiently in all its business areas, especially in relation to the fleet. To this end, it has created the Fleet Control Tower to monitor different types of data in real time and analyse them to improve vessel operations, control engine parameters and promote more efficient sailing, among other things. In addition, several of its ships have measurement and sensor equipment installed to provide real-time data on fuel consumption and atmospheric emissions.**

## Nápoles / Sicilia

### Engines adapted for gas-powered sailing

The ferry *Nápoles* was the first Baleària ferry to have its engines and engine room adapted to run on gas, at the Gibdock shipyard in Gibraltar, while its sister ship, the *Sicilia*, was re-engined at the Portuguese West Sea shipyard. In both cases, installing the LNG tank on an inner deck was a complex operation in which part of several decks were cut off to put the tank in, and then subsequently resealed. The gas retrofits of the Baleària fleet were partially subsidised through the EU CEF (Connecting Europe Facility) Funds. In addition, the passenger capacity of the *Nápoles* was expanded by converting a garage deck into three seating rooms and a bar.



## Hypatia de Alejandría / Marie Curie

### Committing to natural gas

These twin ferries named after illustrious female scientists were the first Baleària vessels designed from the outset to consume natural gas. The *Hypatia de Alejandría* began sailing in early 2019, becoming the first gas-powered passenger ferry in the Mediterranean. A few months later, the *Marie Curie* joined the fleet. These two ferries ushered in a new era for Baleària marked by the use of this fuel in addition to technological innovations at the service of the customer, while maintaining a wide range of services and a design focused on comfort. In recent years, the *Marie Curie* has been assigned to the Canary Islands route, while her sister ship has remained in the Balearic Islands. The entry into operation of these gas-powered vessels was preceded by a comprehensive training plan for Baleària's crews.



### Natural gas

Although it is still a fossil fuel, and therefore considered a transitional fuel, its environmental advantages over traditional shipping fuels are obvious: it reduces CO<sub>2</sub> emissions by 30%, nitrogen oxide emissions by 85% and eliminates 100% of sulphur emissions and particles that are harmful to health.

### Cantiere Navale Visentini

This Italian shipyard was founded in 1964 and specialised in the construction of large passenger and cargo ferries. Several ships in the Baleària fleet, such as the *Hypatia de Alejandria*, *Marie Curie*, *Nápoles*, *Sicilia* and *Hedy Lamarr*, have come from its facilities.

### Oliver Design

Headquartered in Getxo, this is the leading Spanish company in naval design and architecture. One of Baleària's regular suppliers, their interior designs have been used on numerous vessels, including the *Federico García Lorca*, the ferries built at Barreras, the *Eco* series and the recent *Eleanor Roosevelt* and *Cap de Barbaria*. They unflinchingly apply innovative interior solutions that turn Baleària's ships into functional and passenger-friendly spaces.

referring to the impact the launch of the *Federico García Lorca* had had just two decades earlier. If the first high-speed ship was a revolution, this time it went a step further, with a vessel that, in addition to speed, provided eco-efficiency and smart services. The *Margarita Salas*, an enlarged and improved version of the *Eleanor Roosevelt* (in terms of power, cargo and manoeuvring capacity, spaciousness, passenger services, etc.), will come into operation in 2024, suggesting that the path it has embarked on will be a long one.

In 25 years, customer perceptions and needs have changed. When the *Federico García Lorca* began its voyages, speed was paramount, while sustainability mattered little to few; now society demands environmental awareness and values space and comfort on board. The *Eleanor Roosevelt*, with capacity for 1,200 passengers, also stands out for its carefully thought-out interior created by the firm Oliver Design and the interior designer Jorge Benlloch.

For Baleària, having ships with dual gas engines means having a fleet with a versatile technology that allows it to sail under different fuels. These ships can be propelled by natural gas or fuel oil, and are prepared to sail in the future using renewable sources that are CO<sub>2</sub> neutral, as these engines can consume 100% biomethane, as well as green hydrogen mixtures of up to 25%, considered to be the energies of the future, although they are currently unfeasible due to cost and availability.

Baleària is already working on what this





The four *Eco* ships came into service between 2017 and 2018; they were built at the Gondán shipyard in Asturias, a company that has its roots in the 19th century. Intended just for passenger traffic, they represented a new concept in ships designed to offer speed and comfort while minimising fuel consumption on one of the busiest passenger routes in Europe, thanks to next-generation engines, solar panels and a more environmentally friendly fiberglass-reinforced polyester hull.

In 2023, Baleària added to its fleet the newly built cruise ferry *Rusadir*, a state-of-the-art vessel equipped with an electric propulsion system powered by dual natural gas engines, and outfitted with numerous on-board services focused on passenger comfort and entertainment.

The fast ferry *Eleanor Roosevelt* entering the port of Dénia, where the *Nixe* and the *Ramon Llul* are docked. The fast ferry called at the Dénia dock for the first time after the being brought from the Armon shipyard in Gijón.





## Eleanor Roosevelt

The first 'fast ferry'  
with gas engines

Launched in the middle of the pandemic (September 2020) at the Armon shipyard, this innovative fast ferry began sailing on May 1, 2021, on the Dénia-Ibiza-Palma route. It is a pioneer vessel in terms of global shipping as it is the first fast ferry with dual gas engines and the longest catamaran in the world. With an investment of 90 million euros, its construction involved world-leading experts in their fields, such as Wärstilä, Incat Crowther, Bureau Veritas and Marintek-Sintef. This fast ferry features high-tech innovations that significantly reduce movement, vibration and noise. Thanks to its four dual engines, in 2022 it made the first pilot voyage in Europe of a fast ferry powered by 100% renewable fuel (biomethane). This fast ferry has become the company's new flagship, recording high levels of passenger satisfaction.





## Cap de Barbaria

First electric ferry in Spain

Thanks to this ship, Baleària has achieved a new milestone in the history of maritime transport, as it is the first elec-

tric passenger and cargo ship in Spain with zero emissions during stays and approaches to port. It represents a new concept of more sustainable and eco-efficient travel, christened the Green Travel Experience. The focus is on enjoying the crossing and outdoor spaces have been prioritised: there is a chill-out area with

a bar, sofas and designer sun loungers. It is also a key vessel for Formentera, as it ensures the transport of essential goods and products to the island by guaranteeing operability in all weather conditions. In addition, its double-ended design streamlines boarding and disembarking operations.

# GAS-POWERED SHIPS AND THE FIRST ELECTRIC FERRY ARE TWO DIFFERENT BUT COMPLEMENTARY WAYS TO MOVE FORWARDS ON THE GREEN COURSE TOWARDS DECARBONISATION

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## Green course

**The main objective of this project is eco-efficient shipping with a view to the year 2050, when emissions should be zero. To reach this goal, Baleària is managing to reduce its fuel consumption, and therefore emissions, year by year. It also includes circular economy initiatives to convert plastic containers into furniture for ships, and the company participates in sustainable financing and carbon offsetting projects, among other things. In addition, through the Baleària Foundation, it collaborates with organisations aimed at promoting research, preservation and outreach activities related to the marine environment.**

new future reality, electric energy, aimed both at preventing ships from having to keep their auxiliary engines running when they are docked in port, with the noise and air pollution that this entails, and the burgeoning possibility of recharging the batteries of electrically powered ships. In this sense, although the ports have not yet been adapted for electrical ship connections, some of Baleària's vessels are already ready to be plugged in during their port stays. This is the case of the *Cap de Barbaria* ferry, with which in the year of its 25th anniversary, Baleària has initiated the era of

electric ships. Designed specifically for the Ibiza-Formentera line, it came into service in May 2023 after being built at the Armon shipyard in Vigo. While waiting to be able to recharge its batteries in port, the *Cap de Barbaria* sails using its combustion engines. This allows the approach and docking manoeuvres, as well as the stay in port, to be performed with no noise or vibrations and with zero emissions, which is undoubtedly a relief, especially in the Formentera port of La Savina, where the intense shipping activity concentrated in a small space has led to it being a pollution hotspot.

But the *Cap de Barbaria* is also an alternative way of understanding sailing: peaceful on one of the most beautiful sea crossings in the Mediterranean with a distance (just over 12 miles), meaning that speed is not a priority. When port infrastructures finally allow ships to recharge, the entire crossing will be made silently and with zero emissions, as the vessel has been fitted out with enough space to house the necessary batteries. It is also equipped for the installation of a hydrogen system, which Baleària intends to utilise as a test laboratory for the use of this fuel.

The series initiated with the *Eleanor Roosevelt* and the *Cap de Barbaria* represent two different but converging ways in which Baleària is advancing on its green course towards decarbonisation, based on its commitment to the environment, through significant investment, and the use of cutting-edge technological advances. All with the goal of offering a model of smart, sustainable mobility at sea.



### Smart ships

Baleària's innovation strategy, in addition to its commitment to a more eco-efficient fleet, is based on digital transformation. Thus, in parallel to the new gas-powered constructions and re-engineering, Baleària began to transform its vessels into smart ships and to roll out innovations that offer customers a complete technological experience, from the information and sales process (with a web portal that acts as a proactive travel assistant and a chatbot, among other things), through boarding (with digitised access to the ship and accommodation) and the onboard experience (through their mobile devices, passengers can access services including a free on-demand digital entertainment platform and video surveillance of their pets).





The electric ferry *Cap de Barbaria* (in the photo, arriving in Formentera) allows engine noise to be reduced completely in port and considerably while sailing, improving the well-being of passengers, local people and marine fauna.



# Remote seas

**Dénia. Palma. Ibiza Formentera;** this is the symbolic setting of Baleària's beginnings and where it all started 25 years ago. After a quarter of a century, the shipping company has become the sector leader in Spain and has a thriving international presence, with routes in six countries. Obviously, the remoteness of a sea depends on how you look at it; but for a shipping company that was founded with few resources in Dénia and with a name that was, in principle, a declaration of intentions, any sea that did not seem to be its own could be understood as remote.

For the pioneers of Baleària, taking refuge in the connections between Ibiza and Formentera and from Dénia to Ibiza with the extension to Palma was its comfort zone after

the collapse of Flebasa. The Balearic Islands as a whole was the next logical step and the way to make sense of the Baleària brand, undoubtedly one of the many successes in the creation of the shipping company. And, indeed, serving the four islands has been, since the early days of the shipping company, a hallmark of its identity and a differentiating asset compared to the competition, in those initial years the powerful Trasmediterrànea and the disruptive Iscomar. In fact, Baleària is now the only shipping company offering connections to the four islands in the archipelago, with direct services in all cases from the mainland as well as inter-island routes.

Not even five years had passed since Baleària's foundation when, in 2003, the com-

pany made its first major expansion move, breaking into the Algeciras-Tangier route. This meant switching from operating on local lines to operating competitively with non-EU traffic, and all the complexities that this entailed. Like almost all beginnings, they were hard: "They saw us as intruders", explains Adolfo Utor years later, referring to his competitors at the time, most of whom have since passed on. Despite having a local partner –Hakim Oualit– as well as a brand created specifically for those early years –Nautas Al Maghreb– and by far the best ships on the line, it took Baleària longer than it had expected and desired to grab a share of ticket sales to the hundreds of thousands of

Maghrebi families who, with their vehicles, take part every year in the so-called Operation Crossing the Strait (Operación Paso del Estrecho, OPE; in Spanish) or Marhaba Operation. Today, it is also at the forefront of this market.

Currently, the epicentre of the maritime connections between Algeciras and Morocco is the port of Tanger-Med, which inaugurated its passenger terminal in 2010. Heading up Baleària's operations in Morocco is a woman, Fatima Oualit, who has been with the shipping company since its beginnings in the Strait of Gibraltar, and who is a veteran when it comes to the thousands of temporary, commercial and administrative tasks that are managed from the shore.

Baleària's Algeciras delegation served to begin the company's expansion in the Strait of Gibraltar. The high-speed services to Ceuta began in 2006 and were the prelude to the acquisition of Buquebus España the following year. That led to the incorporation of the company's two fast ferries into the fleet, one of them being the *Avemar Dos*, which is still operating on the line. Since then, Baleària's southern division has been led by Manuel Rejano as delegate with Pepe Guzmán as Head of Sales.

In Ceuta, an autonomous city for which maritime transport is essential, Baleària has taken root socially, culturally and economically. And the autonomous city has embraced the ship that guarantees its connection in (practically) any weather situation with the other continent: the *Passió per Formentera*,

BALEÀRIA CONSIDERS IT  
ESSENTIAL FOR A NATIONAL  
SHIPPING COMPANY TO  
GUARANTEE COMMUNICATIONS  
OF PUBLIC INTEREST, WHICH  
ARE STRATEGIC FOR SEVERAL  
REGIONS



## Avemar Dos

### High speed transport in the Strait of Gibraltar

It is one of the oldest ships in the Baleària fleet, having first set sail in 1997. It arrived in the Strait of Gibraltar in 2005 under the banner of the Buquebus shipping

company and became one of the most competitive and highly appreciated ships on the Ceuta-Algeciras line, a status it maintained when Baleària took control of the Spanish subsidiary of the shipping company originally set up to link Argentina and Uruguay. The fast ferry *Avemar Dos* has continued to operate in the Strait of Gibraltar, with some

brief incursions into the Balearic Islands lines when the service has required it. The good systematic maintenance of the ship and the complete overhaul and refurbishment carried out in recent years, involving a substantial investment, allow a fast ferry that entered service prior to the founding of Baleària to not only continue to operate, but to do so with excellent results.



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## Passió per Formentera Guaranteed connections to Ceuta

For the community of Ceuta, this ship means an almost complete guarantee of maritime communication; a reliable

and punctual vessel that ensures connectivity in the Strait of Gibraltar, even in adverse weather conditions. YouTube is full of images of the *Passió per Formentera* heading for the Levante sea in difficult conditions that prevent other vessels from sailing. The *Passió per Formentera* has become a regular posi-

tive feature during inclement weather in the Strait of Gibraltar, because, as Baleària's delegate in the area, Manuel Rejano, points out, "It is the only one that connects Ceuta with the mainland when the Strait of Gibraltar gets rough". Something which, thanks to the strong easterly wind, is a frequent occurrence.

the smallest of the four ferries built in Barre-ras which, designed and christened for other seas, has found its *raison d'être* in the Strait of Gibraltar. It is significant, although the result of chance, that Ceuta, a city for which maritime connection is essential, relies on a ship whose name pays homage to Formentera, the only one of the four Balearic islands without an airport and which is therefore also highly dependent on maritime communications.

Since 2016, Baleària has also been operating in the Alboran Sea with Melilla serving as a destination from several mainland ports (currently Almeria, Malaga and Motril). Baleària's goal is to guarantee on this route something that Melilla has been demanding for decades: quality maritime services. For this reason, in 2023, the company took yet another step forward by incorporating the *Rusadir*, a state-of-the-art vessel with electric propulsion and dual gas engines. It is now the 21st century version of the *Melillero*, as the ships that connect with the autonomous city are popularly known. The shipping company is responding to Melilla's historical demands in terms of maritime connections with mainland Spain: to have a reliable, comfortable ship, with a large cargo capacity and cabin availability, which offers a good crossing and adequate speed. In addition to all this, Baleària's hallmark is eco-efficiency.

One of Baleària's main objectives, as a Spanish company with Spanish capital, is to cater for the strategic traffic between national ports. It considers that the situation created by

the collapse of traditional shipping companies and the entry into the market of operators from other countries, or with foreign capital, places Baleària as the only company capable of guaranteeing that connections of public interest, which are essential and strategic for various Spanish territories, are operated by a national shipping company, with everything that this means and in line with what is happening in other European countries.

In addition to the connections with Ceuta, Melilla and Tanger-Med, there are connections to the Moroccan port of Nador, close to Melilla, (from both Almeria and the French port of Sète) and the line linking Valencia with the Algerian port of Mostaganem. These routes are specially designed to meet the transport needs of the European population with Maghrebi roots. The fact is that North Africa has been a strategic and expanding market for years, aligned with the shipping company's own growth plans.

#### **ROUTES IN THE CARIBBEAN**

The waters of the Caribbean are remote seas indeed, when your home base is in Dénia and the Balearic Islands. Since almost its inception, Baleària has been working on a project to establish a *ferry* line between the United States and Cuba, an initiative that almost came to fruition under the last Barack Obama administration and which was aborted, among other things, by the change in US policy brought about by Donald Trump's victory. After obtaining authorisations from the US authorities in 2015, the obstacles came from the Cuban side, both

**Public interest lines**  
**An administrative intervention mechanism to guarantee services on routes declared to be of public interest. Baleària has been awarded the public interest contract for the Algeciras-Ceuta route since 2011, as well as in recent years for the lines connecting Melilla with Almeria, Malaga and Motril.**



On the routes connecting Morocco and Algeria, Baleària offers specific services for passengers, including halal food and rooms dedicated to worship and prayer during the crossing, as well as telephone assistance with Arabic-speaking operators.

from the country's government and from the various lobbies that did not welcome a European shipping company re-establishing maritime traffic that had existed prior to the Cuban revolution in 1959.

For the time being, while keeping Cuba in its sights, Baleària has already gained a foothold in Miami, the so-called Latin capital of the United States. In 2011, it opened its offices in the United States, headed up at the time by Pilar Lecha, and from the outset it focused on offering the Bahamian tourism sector a dual possibility: the arrival of tourists, including on day trips, and freight by fast ship as a winning alternative to conventional maritime transport and air transport, a new model in the Caribbean. However, the ports in which the Baleària Caribbean brand operates are not prepared for access by rolling cargo, so goods are transported via bins or small containers.

From the port of Fort Lauderdale, a city in the Miami conurbation, Baleària runs connections to the tourist islands of Grand Bahama and Bimini. The current head of Baleària in the region, Mario Otero, explains that American customers who travel on holiday to Grand Bahama or Bimini are unfamiliar with scheduled road passenger transport, but they are accustomed to (and demand) a high level of service, while the inhabitants of the islands value the reliability of Baleària's service linking them to the mainland; essentially nothing very different from what happens on other routes.

Positioning itself in the Caribbean was a strategic decision by the company to diver-

sify its markets, something which is still at a standstill due, among other reasons, to the consequences of the pandemic. Nevertheless, Baleària's plans in the Caribbean region also include establishing lines between the Dominican Republic and Puerto Rico and operating passenger and cargo ferries in the region in order to streamline logistics. And this is without neglecting the tourist flows to the islands, such as the one already underway from Florida.

Additionally, since 2018, Baleària has also been operating in the Canary Islands, from the port of Huelva, in alliance with Fred. Olsen Express, operating ferries that combine quality passenger services with rolling cargo traffic. This allows transit times of just over 30 hours and the immediate availability of goods on arrival at the port, as opposed to the traditional container model.

Baleària's interest in the Canary Islands shipping market is undisguised: "Either we buy the Armas shipping company or whoever takes it over will have us up against them in the Canary Islands market", said Adolfo Utor on the verge of Baleària's 25th anniversary. Armas, in the hands of investment funds and economically on the verge of collapse, still flies the Trasmediterrànea flag and continues to be a benchmark shipping company in the Canary Islands. Utor's approach and Baleària's plan is that traffic of strategic public interest for the country should not fall into the hands of foreign interests; and Baleària aspires to be the national company that guarantees them.

The reality is that the just over one hundred workers on the shore and in the fleet that Baleària had when it was founded 25 years ago now number around two thousand. And they are no longer concentrated in one corner of the Mediterranean; now they are also found in the Alboran Sea, the Strait of Gibraltar, the Canary Islands and the Caribbean. As transport journalist Javier Ortega Figueiral sums up, "Baleària, with a moderate structure, has done great things."

The ship that launched the route to the Bahamas was the catamaran *Pinar del Río*, with its hull decorated by the fashion house Custo Barcelona.





# The ship as a strategic economic element

**Merchant ships** transport people and goods by sea. This fact, which is so obvious but sometimes seems to be overlooked, has been an integral part of Baleària's DNA from the very beginning: we sail to provide service to customers, to unite regions, to generate economic and social synergies; and this also makes new personal relationships possible. In the case of goods, Baleària is a shipping company that, unlike others, was founded to offer services to both passengers and customers with rolling cargo. In the early years, given the fleet available, the offer focused on passengers and their cars, as well as small shippers who were almost always self-employed with small and medium-sized vehicles.

Because, let's not forget, when Baleària

started operating, container operations were still common on the Balearic Island routes, and even today, there are still competitors who load non-self-propelled cargo onto passenger ships, in other words, trailers or semi-trailers that require so-called MAFI trucks to help them get loaded or unloaded, with the resulting negative impact on the fluidity of port operations that this entails. In contrast, Baleària's concept has always been to offer maximum agility in terms of operations and, for this reason, it has focused on rolling cargo, which allows fast and streamlined operations when embarking and disembarking. This, combined with the speed of the ships and timetables tailored to the needs and expectations of the customers, makes 24-hour rotations possible; in other

words, a ship bound for the Balearic Islands can return to its port of origin on the mainland in less than 24 hours while the carriers at the port of destination have still had enough time to deliver their goods. This successful model is what Baleària offers, adapted to each of the markets, in its expansion into routes such as the Spanish mainland-Canary Islands and its connections with North Africa.

In terms of the vessels that have to offer these services, Baleària's commitment to innovation, together with the shipyards and naval engineering firms, culminated in the concept of what a ferry should be, inaugurated with the *Martín i Soler*, and which has been followed by many others that have also incorporated new technologies. The novelty of, 15 years

ago, bringing ships into service that combined speed, passenger comfort, maximum operational capacity in cargo loading and unloading operations and reduced consumption in line with the necessary sustainability, which at the time did not seem to be a priority, meant not only a successful model of its own but also the establishment of a new paradigm for the sector, with Baleària as the benchmark.

It was also the high point of Baleària's rise despite coinciding with the moment of economic downturn resulting from the 2008 financial crisis. But perhaps because of this, the market particularly appreciated Baleària's offer, which enabled logistics that generated confidence, reduced costs and made optimal stock management possible. This was another 'Baleària moment', in which an opportunity emerged from the crisis thanks, in large part, to measured entrepreneurial daring.

The establishment of Baleària as a point of reference in ferry traffic would not have been possible without the support of both the logistics sector and large shippers, who found in Baleària a shipping company they could trust and which constantly listened to the needs of its cargo customers. This relationship-based model is still in place today and is one of the hallmarks of Baleària's identity. Once again, the trust generated, just as in the beginning, allowed Baleària to move forward.

But success in the field of streamlined and sustainable freight transport does not rely on ships alone. In 25 years, Baleària has gone from filling out cargo forms at the dockside with a

BALEÀRIA IS CHARACTERISED BY SCHEDULES AND FREQUENCIES ADAPTED TO THE NEEDS OF CARGO CUSTOMERS AS WELL AS A HIGH PUNCTUALITY RATE



## Posidonia

Regular and reliable service to Formentera

Incorporated at the end of 2012 to the inter-island line between Ibiza and Formentera, this vessel was christened Posidonia in order to raise awareness of the importance of protecting this marine species. In terms of business, it has been a fundamental ferry for the transport of goods to Formentera, providing service at extremely complex times in order to meet Baleària's commitment to the island, including the most difficult moments during the state of alarm in 2020, when it continued to operate three daily services. This is a very special ship for the residents of the Pityusic Islands, as for a decade it offered a regular, reliable and quality service, against all odds, until the arrival in 2023 of the *Cap de Barbaria*, which took over to ensure the transport of goods and essential products to Formentera.

## Hedy Lamarr

The ferry with the largest cargo capacity

With a hold that can accommodate 2,860 linear metres of cargo, Baleària's largest cargo-carrying vessel regularly operates on routes with the Balearic Islands. Christened the *Visemar One*, it was acquired by Baleària in 2018, after seven years of chartering with the company, and renamed the *Hedy Lamarr*, in tribute to the female Austrian inventor who made wireless connections possible. It was the last of the company's vessels to be included in the re-engineering project that saw six of the fleet's ships converted to gas and transformed into smart ships.





### Digitalisation

The Cargo area has also benefited from Baleària's digital transformation process. Innovations have been incorporated to streamline port operations and improve logistics planning for cargo customers, including a specific booking website to give cargo customers more autonomy and allow them to keep track of all their teams with up-to-date information. In addition, Baleària's cargo operations control shipments from the dock via tablets,

providing them with real-time data and a dynamic record of shipments. In addition, carriers have an exclusive mobile app that enhances their boarding experience: just by showing their mobile phone, they can access their assigned cabin or on-board catering services. It is convenient and eliminates the waiting times of the past. A carrier can rate their cabin mates, allowing the system to assign cabins to like-minded people on future voyages. All of this is of the utmost importance to industry

professionals, many of whom spend several days a week on board. Carriers have an internet connection, online entertainment, can geolocate the vessel and the dock where the ship will be, and, from the app itself, they are able to access on-board consumption.

pen to being a leader in applied technology, as Pablo Arnau, who was responsible for cargo in the early days of the shipping company and one of the people who spearheaded its business boom, likes to recall. Today, thanks to the digitalisation of the entire transport cycle, Baleària's cargo customers can plan the process down to the smallest detail and, for example, book space online; drivers can also board directly without having to go through the ticket office, thereby optimising their time. Also in the area of cargo management, Baleària has been sailing for many years in the 21st century due to its strategic commitment to technology in business management, something that cannot be improvised from one day to the next.

Baleària's success lies in optimisation, where the technological variable is key. Its ships are the first to arrive at their destinations, with the utmost punctuality; stopovers are reduced and services and timetables are adapted to the needs of shippers. In the Balearic Islands, where it all began, Baleària continues to be the only shipping company that offers comprehensive, daily services to the four islands with its own fleet. This has allowed it to consolidate its position as a benchmark and create a model that it transfers to the other markets in which it operates.

In the cargo sector, there is no doubt: "Baleària has always adapted to the market, improving its timetables and frequencies; right now it has connections that are very difficult to match", explains Lluís Moll, manager of

## DIGITALISATION ALLOWS CARGO CUSTOMERS TO IMPROVE THEIR LOGISTICS PLANNING AND OPTIMISE THEIR TIME BY STREAMLINING PORT OPERATIONS

Mascaró Morera, a leading transport company involved in logistical traffic from the mainland to all the Balearic Islands. "We share values and ways of doing things with Baleària, such as proximity", Moll assures us.

Baleària adapts its services to the increasingly demanding needs of logistics. This includes the least possible time spent in the destination port that also allows unloading and makes it possible to rotate land transport vehicles in less than 24 hours. It is the squaring of the circle that has been achieved by being open to the needs of the transport sector and providing the material means necessary to meet those needs. Distribution leaders trust in Baleària, as do small carriers, and both have direct contact with the shipping company's

### Guaranteed supply

When, on 13 March, 2020, the Spanish President, Pedro Sánchez, announced the state of emergency and, with it, the paralysis of a large part of the country's economic activity, the president of Baleària, Adolfo Utor, did not hesitate for a second: the supply to the regions where the company operates had to be guaranteed. And so it was: ships capable of carrying more than 1,000 passengers maintained their usual schedules, but carried only cargo.

And on-board COVID security and safety measures (Global Safe Site) were certified by Bureau Veritas in record time. In this way, the logistics sector was able to guarantee the supply of all kinds of goods, particularly foodstuffs, perishable goods and medical supplies, whose trade multiplied exponentially. The regions confirmed that "their" shipping company was trustworthy; once again, trust was one of Baleària's main assets.



managers at all times, something that they value very positively and which, in turn, means that Baleària is aware of the concerns and needs of its cargo customers.

In any case, meeting the needs of the transport sector would not be possible without ships that allow simultaneous cargo on different decks, the involvement and coordination of the crew with the shore staff, and the technological roll-out in which Baleària is a pioneer and leader and where a dedicated mobile app is particularly important.

In 25 years, Baleària has gone from operating vessels such as the *Bahía de Málaga* and the iconic *Manuel Azaña*, with limited cargo capacities, to running ships sized for daily rotations with a hold capacity of around 2,000 linear metres. This, together with the optimisation of cargo loading and unloading operations, has allowed the logistics companies that work with Baleària to offer their customers timeframes between the collection of the goods and their delivery at the destination that would have been unthinkable just a few years ago.

The reality of the market and the fact of having its own fleet meant that Baleària entered the rolling cargo market almost by stealth, with small and medium-sized shippers as their preferential target segment. However, its reliability and, once again, the generation of trust made it possible, as soon as the size of the available fleet allowed it, to break into the large shipper market. Here, just as had happened with the small and medium-sized





shippers, synergies were soon generated and business relationships were established.

Thanks to these circumstances –fleet and market confidence– the weight of cargo in Baleària's economic reality is on the way, if it has not already done so, to achieving the perfect balance between turnover from passengers, with very specific peaks in demand, and revenue from cargo, which is more stable over the course of the year. The fact that half of its income is from passengers and the other half from cargo is an indicator of stability that Baleària considers to be positive, as it perfectly reflects its vocation and business objective of uniting regions and people.

Because what Baleària has achieved over these 25 years is to be the benchmark shipping company in the regions in which it operates. And this is all thanks to formulas that are no secret but which perfectly reflect the company's DNA, such as, for example, the comprehensive daily service to the four Balearic Islands and the adapted export of this model of business commitment to the successive markets it has broken into. As a result, Baleària's services are seen as reliable and a point of reference; they become internalised in the regions where the shipping company operates as a key element not only in terms of connectivity, but also as a strategic tool for commercial and personal relations.

Indeed, all of this has led to the development of a business model based on a commitment to companies and people through innovative offers. So, if in the past Baleària placed

the port of Dénia on the map of maritime communications with the Balearic Islands, in recent years it has rediscovered Huelva as a port linking with the Canary Islands –in collaboration with Fred. Olsen Express– and highlighted the value of the port of Motril as a privileged point of maritime communications with the booming Moroccan market.

In the case of the extensive maritime communications map in the Strait of Gibraltar and the Alboran Sea –and as it did previously in the Balearic Islands– to the opening of new markets through the creation of routes and services that had not existed up to that point, we must add the impact the company has had on traditional and mature lines. The Dénia-based shipping company is sounding a wake-up call by raising service quality standards from an integral perspective, combining a modern fleet that is suitable for the routes with Baleària's own way of doing things, which places people at the centre of the activity.

In Baleària's case, maritime services are a strategic element in the double dimension of passengers and cargo. Because the tourism sectors of the regions in which it offers its services benefit from a high-capacity and environmentally sustainable means of transport to and from these destinations, which is an added value for these tourist hotspots.

Part of Baleària's success over the past 25 years is linked to its ability to combine the various strategic aspects of the maritime service provided by ships which, with the right conditions and capacity and the appro-

priate schedules, have created a simultaneous offer for cargo, tourist flows, and services for residents.

All these realities are the result of the coordinated work between crews and shore staff; without this coordination, the goal of excellence would not be possible. Combining a business policy with clear leadership, the involvement of people in the achievement of goals and the use of the most appropriate material means, including technological resources, is a very credible key to success.

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# FUNDACIÓ BALEARIA

Amb les seves accions, impulsa  
la cohesió social, la cultura  
i la sostenibilitat mediambiental

## BALEARIA

MEMORIA  
DE SOSTENIBILIDAD  
2021

BALEARIA

# Expression of commitment to society

**In 2003, Baleària was still** a young company with an economic structure far removed from what it is today. Even so, however, it was decided to set up the Baleària Foundation as a vehicle to convey and illustrate its commitment to the people and the regions, while at the same time presenting and boosting the ship as a physical and emotional nexus. The Foundation was formally established in 2004. Twenty years later, the challenge has gone far beyond what was envisaged when the organisation began its voyage in what was at the time the shipping company's geographical comfort zone. If companies have a soul, the Foundation is the soul of Baleària.

According to Josep Vicent Mascarell, a man who has long been linked to the shipping

company in different ways, the Foundation "constitutes a key link between Baleària and its stakeholders, creating value and complying with the company's business culture". Because, from the outset, the Foundation was careful to avoid falling into business posturing, bearing in mind that reputation, as a generator of trust, is one of the main assets of any company in the 21st century.

The benefits sought through the Foundation –and which, in the light of the results, have been achieved– have been many and wide-ranging: cultural, environmental, solidarity and sporting. This is attested to by the almost 600 organisations in the regions where the shipping company operates that have received aid for their activities to promote

The Foundation's cultural commitment took the figure of Ramon Llull as a model. Accordingly, the public presentation was held in Cura, a Majorcan monastery linked to the thinker, where the collection *La Baralla de les Meravelles* by the painter Ramón Pérez Carrió, which links Llull to the four islands of the Balearic archipelago and which was created for the inauguration of the fast ferry that bears the Majorcan's name, was permanently exhibited.

social and cultural cohesion and in the defence of the environment. And they are Baleària's main asset insofar as they mean that, over 20 years, tens of thousands of people have been supported by the Foundation to develop their own projects. Because this is precisely one of the distinguishing features of the Baleària Foundation: it offers organised civil society the ship as a means of transport, and even as a platform for scientific studies.

Above all, the Foundation is a cultural

and artistic benchmark, something that has been evident since its inauguration in 2004. In this sphere, the main project has been the management of cultural spaces, the so-called Llonges de la Cultura – in various localities – that began with the Es Polvorí space in Ibiza. These are cultural initiatives whose common denominator is to promote and encourage exchanges between regions in the certainty that this contributes to social cohesion.

The visible face and soul of the Baleària Foundation has been Ricard Pérez, of the entity until 2021, when he became president after his retirement. Pérez highlights the Foundation's role "in generating a better reputation for Baleària and helping to establish alliances with the various authorities and individuals", and he is grateful for the work of all the company's employees "who feel that the Foundation is theirs". Especially the corporate volunteers, an initiative that was created in 2009 and which clearly demonstrates that solidarity is one of Baleària's core values. Through this programme, the employees themselves promote initiatives that serve to improve the quality of life of groups who are at risk of social exclusion or from disadvantaged regions, always from the perspective of interculturality, integration, non-discrimination and diversity.

From the vantage point afforded by 20 years of experience, it can be said that the Foundation has shaped a model of its own that is far removed from the usual corporate standards, both in terms of the multidisciplinary nature of its activities and the large number





### EcoBaleària

The Foundation runs a programme through which it offers its ships to environmental and scientific organisations as bases from which they can monitor marine species in the Mediterranean and the Strait of Gibraltar. The company also facilitates the emergency transport of injured marine animals to recovery centres, collaborates in scientific studies related to the environment and offers activities to raise awareness and preserve the marine environment through the Expedicionària programme, aimed at students.

### Llonges de la Cultura

Through a convention with Ibiza Town Council, between 2011 and 2018, the Foundation managed Es Polvorí, a unique cultural space. Located in the old munitions store in the Renaissance wall of the city of Ibiza, this space was visited by nearly one hundred thousand people attracted by the exhibitions, concerts and other events. Es Polvorí was also the seed of the Llonges de la Cultura as spaces for cultural exchange between different regions, as well as cultural catalysts and a meeting point for organised civil society. The Foundation has managed the cultural programming of various spaces in the Balearic Islands, the Valencian Community, Ceuta and even Oran (Algeria), involving more than 450 artists.

### Baleàrics

For some years now, under this name, the Foundation has been organising group exhibitions with artists from the different regions where it operates. These exhibitions –with diverse themes ranging from the SDGs, to the Mediterranean Sea and the 25th anniversary of the shipping company– are exhibited in the Llonges de la Cultura that the Foundation has in a number of towns and cities. During lockdown in 2020, the entity organised the Baleàrics 2.0 cycle to continue promoting culture through online poetry and music events.



of people who, either directly or through the organisations to which they belong, participate in one way or another in the Foundation's activities.

And this is based on the conviction that Baleària is so much more than a mere profit and loss account; it is an agent with the legitimacy and responsibility to act in society, to be part of it and to promote the well-being and growth of people as well as the progress and transformation of the community... in the first instance by offering quality maritime services, but also as an active agent in society with its own differentiating values.

For a company like Baleària, money has never been an end in itself: "It is what allows us to fulfil our commitments and helps us to achieve our dreams", says Adolfo Utor. "We believe in business as an instrument of change and well-being for the country as a whole. The preservation of the environment and culture, for example, are also values that we share and are proud of", he concludes.

All in all, the Foundation is perhaps the most obvious illustration of how Baleària understands corporate social responsibility, a much-used expression which, at the shipping company, has not only been charged with substance, but which permeates each and every one of the company's business decisions and has spread over land and sea thanks to the commitment of every single one of the men and women on the team.

Because social responsibility, which is so closely linked to the company's reputation,



is a matter of deeds and not words. In 2009, when the markets were still shaken by the financial crisis, Baleària drew up and published its first Social Responsibility Report following the Global Reporting Initiative (GRI) criteria; an exercise in transparency through which, since then, the shipping company has presented itself to its stakeholders each year. Public opinion, employees, suppliers... they can all find the objective data they may need for their decision making in this report.

If this document was the concrete expression of a desire for transparency towards stakeholders, the fact is that this way of doing things was already part of Baleària from the dawn of its business career, when, as a small young company, it opted for a communications

Some of the corporate volunteers at the ceremony held in Dénia, in June 2023, during the celebration of the shipping company's 25th anniversary.

### Transparency exercise

In recent years, Balearia has held events with its stakeholders to present its Sustainability Report, which since 2015 has been rated Advanced (highest level) by the Spanish Global Compact Network. The photos show the presentation made in 2022, in Palma, in front of more than 350 people, where Balearia reaffirmed its leadership and status as a local company.



policy –both external and internal– which at that time was typical only of larger companies. Today the Communications Department, with Pilar Boix at the helm since 2009, transmits the pulse of the shipping company and enjoys the recognition of the sector, thanks to simple but significant formulas that include rigorousness, proximity and proactivity, and pivot on the strategic sense of corporate communication.

### **BUSINESS ETHICS**

As in other areas, Baleària was a pioneer when it came to putting its decision to be a socially responsible and sustainable company in black and white. To this end, in 2010 it implemented its Code of Business Conduct and Ethics, which sets out guidelines on how to act with integrity and responsibility when, for example, the company's employees engage suppliers or receive gifts or hospitality from them, as well as describing the values, principles and practices that should govern the business. This standardised something that had been a constant since the creation of the shipping company, at times out of sheer necessity: containment and strict control of expenditure, and seriousness and ethics in relations with stakeholders.

In the field of sustainability, back in 2016, Baleària adopted the United Nations Sustainable Development Goals as a roadmap to guide its activity and, shortly afterwards, in 2017, it became a member of the Spanish Global Compact Network, through which companies voluntarily undertake to govern their actions

according to the principles of the United Nations. Once again, the shipping company was a step ahead of the rest in terms of its social commitments regarding the companies in its organisation.

In 2022, the Ethics and Compliance Committee, set up three years earlier, updated Baleària's values based on the logic that, in a changing society, companies that want to be responsible corporate citizens must adapt so that they can better respond to the expectations of their various stakeholders. Responsibility, innovation, sustainability and solvency are the four cornerstones on which these values are based, and on which work is also being done to update the Code of Ethics and Conduct. Coinciding with its 25th anniversary, Baleària has implemented an equality plan, which goes beyond that approved in 2013, and which also allows it to forge ahead in its integration of women into a traditionally male-dominated sector. As evidence of this, for example, the company opted to give women's names to its latest ships. The barrier that Baleària wants to break goes far beyond having female captains; it is about the Baleària workforce being a reflection of the society into which it is integrated, which it serves and which it wants to project.



#### **Recognising pioneering women**

**In line with its commitment to the SDGs, and with the aim of raising the profile and recognising the role of outstanding women in different fields, Baleària has named its latest ships after pioneering women, such as the writer and activist Eleanor Roosevelt, the scientists Cecilia Payne, Hypatia of Alexandria and Marie Curie, and the inventor and actress Hedy Lamarr. In 2024, the fast ferry will be named after the Spanish biochemist Margarita Salas. In addition, Baleària has published a collection of several volumes containing the biographies of these women who were pioneers in their fields.**

BALEARIA



CONVENCIÓN

Un impulso para  
una nueva etapa

# The strength of people

**When Baleària began its voyage**, there were few employees who did not know each other, met for drinks or went fishing together. When Baleària was founded on 20 June 1998, 126 employees of the troubled Flebasa, who had fought to keep the technically bankrupt shipping company in business, ended up embarking, with varying degrees of involvement, on the new Baleària project. With the occasional exception, they were all on a first-name basis and Adolfo Utor was simply Adolfo, who took the helm of what many considered a company destined to fail. In fact, even today, for the shipping company's veterans, its president is still simply Adolfo, even though he is a successful businessman with multiple awards, and no one denies that he is a self-made man.

A quarter of a century later, the Baleària workforce comprises nearly 2,000 people; on land in six countries on three continents, and in the fleet on some thirty ships serving 25 routes. Because if any of the figures is a perfect reflection of what these 25 years have been like for Baleària, it is the evolution of its workforce, which is more highly trained and more feminised but just as committed to the company, its values and its desire to serve as it was on the very first day. It is the strength of the people.

Staying involved, willing to do things well on a daily basis and all of this in a scenario of mutual company-employee trust has been one of Baleària's main challenges from its foundation to the present day. The shipping

sector combines the specific nature of work on board, with its own codes, with work on shore, which is ever dependent on the ships' timetables and the flow of passengers and goods that this generates.

Two relatively recent episodes reflect Baleària's desire to reassure (trust yet again!) the people who make the day-to-day running of the shipping company possible, and help understand its staff loyalty in this highly mobile sector. Thus, in April 2020, when the pandemic was at its worst and under a cloud of uncertainty, Baleària took the decision to guarantee 100% of the effective salary to every employee who had been furloughed. It happened a month after the declaration of the state of alarm, these were serious times,

with ships operating with no passengers to guarantee the supply of goods, the company's revenues were in free fall and there was uncertainty about the common future, coupled with questions about a company whose business is mobility... and with mobility having been drastically reduced.

Supplementing salaries was a risky decision, as the time dimension of the restrictions and their economic consequences were unknown. But, again, the risk was calculated. Utor explains: "Either we were all getting out of this together or we were all going down the drain; there were moments in the pandemic when we seemed on the verge of a dystopia." And it worked out. And it worked out well. From that grave period, Adolfo Utor remembers a day in Formentera when he was approached by a person who introduced himself as one of the company's employees and thanked him. "Without 100% of the salary, it would have been tough at home", he told him. The president of Baleària remembers that moment with undisguised pride and as confirmation that they did the right thing.

The second recent episode that allows us to glimpse the nature of Baleària's relationship with its employees occurred in February 2022, when Russia launched its troops against Ukraine. With more than 70 Ukrainian crew members in the shipping company's fleet, several officers and sailors immediately asked for voluntary leave to return to their country, to defend it from the Russian invasion and to be reunited with their families. Baleària ar-

BALEÀRIA HAS ALWAYS  
ASPIRED TO BE A COMPANY  
THAT CUSTOMERS TRUST, THAT  
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PEOPLE WANT TO WORK







ranged for them to leave immediately –always a complex matter on a ship– facilitated their travel and, above all, reminded these Ukrainian seafarers that they could come back whenever they wished. In addition, Baleària activated solidarity initiatives, managing and paying for part of the journey to Spain for some of these crew members' families, who were put up in homes in various areas, thanks to both the generosity of the other employees, who proactively raised funds through the Baleària Foundation, and cooperation with external social organisations.

The human factor is essential in the shipping business, where recruiting qualified professionals is a challenge given their scarcity in the labour market. Baleària's formula has always involved internal promotion, professional development and a remuneration policy based on a variable according to objectives, seeking to align the company's interests with those of its people. To this end, one essential tool is performance evaluation.

The reality is that Baleària, despite the conditioning factors inherent to the activity, applies the same social benefits to full-time permanent workers as to temporary or part-time workers. It offers training in human rights, gender equality and sustainable development, has drawn up a plan for work-life balance, is committed to inclusion and diversity, and defines itself as an intercultural company, where people of almost 70 different nationalities work. "We are convinced that the more closely we resemble the world in which we

#### **New Fleet Agreement**

**At the beginning of 2023, Baleària approved a new collective agreement for its fleet personnel, with a remuneration system based on objectives for certain positions on board and improvements in aspects linked to boarding and the professional development of crew members. Intended to become a benchmark in the private national maritime sector, the convention helps to attract and retain talent in the company so that it is even more competitive, as well as increasing the commitment and cohesion of the teams.**

#### **Performance Management System**

**With the aim of aligning people's behaviour with Baleària's culture and values, this system is used to evaluate the competencies (skills, attitudes and knowledge) identified as being fundamental for the people who form part of the company, as well as assessing each employee's input towards achieving the company's objectives.**



### Be Baleària

As an internal social media network where audiovisual resources play an important role, the new app is not only an information channel, but also a human resources management tool, a space to raise the profile of people and encourage bidirectional communication. As it is a multi-language app, accessible from a smartphone, it has made it easier to reach the entire company's workforce.

live, the more competitive we will be", says its president.

Baleària has always aspired to be a good company, in the sense of being a company that customers trust, that society wishes to have as a neighbour, and where people want to work. The latter nowadays translates into strengthening its brand as an employer and prioritising the development of its employees' potential as a way to hold on to personnel. When, in spite of all this, someone does leave, the case is analysed so as to improve the company's attraction and retention of talent. Without talent there is no future.

### INTERNAL COMMUNICATION

All these goals are based on a series of actions developed over the last 25 years. One example is internal communication, which began in paper format two decades ago as a means of reaching the ships, until it got its own app in 2021, after having gone through newsletters, intranets and an internal magazine that was sent to employees' homes. The aim of these channels has always been to transmit corporate information, promote team cohesion and foster pride in belonging to a company with a wide spread of workplaces, between offices and ships.

Particularly noteworthy was the decision, launched in 2011, to set up the EdEB (Baleària Business School) to meet the shipping company's training needs in accordance with the regulations, the sector and the company's business. The EdEB has a permanent training

programme that facilitates the growth of its team's skills as well as their level of competitiveness and productivity, in line with its commitment to their professional development and employability.

Obviously, a company like Baleària cannot physically bring all of its workers together, because that would mean paralysing a key activity. However, initially the management committees and, in recent years, conventions have brought together hundreds of people representing the workers from the shore and fleet. In addition to human contact, which is important in a geographically dispersed company, these conventions have included talks, round tables and workshops on various topics (digitalisation, sustainability, values, etc.) and team-building activities.

And if there is one specific area where the team is particularly important, it is on board, where the captain leads a group of professionals whose objectives include first and foremost the safety of the ship and, with it, that of the passengers, as well as meeting the customers' expectations in terms of the quality of the experience and schedule compliance. At Baleària, there are still active captains who were captains when the company was founded, and who have been able to pass on their good work and professionalism to many of their colleagues who started out as young people and who are now at the helm.



### Conventions

The first convention was held in 2016 under the slogan 'Avante toda, Mediterráneo y Caribe' (Full steam ahead, Mediterranean and Caribbean), coinciding with Balearia's Year of People, and which marked a change in the corporate culture linked to talent and people management. With 'A boost for a new stage', at the 2021 convention, Utor highlighted the company's new shareholding situation and placed special emphasis on thanking all the teams for their work, commitment and resilience during the pandemic. "Your effort has been worthwhile. We have overcome all the difficulties and are prepared for whatever may come", he said. At the latest convention, in 2022, Utor endorsed the slogan, 'Together we sail further', as a formula for continued leadership: "There is no other way but to be a responsible company, we should be proud to belong to this family."



# Economic reality

**Some people may have** thought it was magic; but it was rigor. Baleària's economic beginnings were also hard, very hard. With little capital, mainly from the capitalisation of the unemployment benefits of its 16 founding partners, the challenge of launching a shipping company was tackled... a venture that some journalists described as a "shipping company without ships". Strictly speaking, this was not true, since, although the *Bahía de Málaga* and the *Manuel Azaña* were still owned by Flebasa (they ended up being part of the Baleària fleet after several setbacks), at that time Baleària did have a meagre fleet comprising a few rather uncompetitive ships. Against this backdrop, Adolfo Utor applied the recipe of cost containment combined

with the rigor and seriousness necessary to generate customer confidence and build supplier and employee trust; it was better to pay an invoice than to buy an office desk. In the economic-financial rearguard was Federico Cervera, and managing the best they could with the scarce material and financial resources on shore, were people like Antonio García, Vicent Pérez and Manuel Pérez. Those were times when the milestone was hitting a turnover of 4,500 million pesetas (27 million euros) in the first full financial year (1999). By 2022, turnover amounted to 563 million euros, meaning that revenues had increased more than twenty-fold in the 23 complete financial years posted by the shipping company in its 25-year history.

The story of Baleària's first operational steps is well known: first an agreement was reached with the Astilleros de Huelva shipyard, which had seized the *Manuel Azaña*, and then –in 2001, in a financial operation that many did not believe in– Baleària took over the *Federico García Lorca* thanks to US financing. In other words, the money that the local banks were refusing to lend came from the United States. Nor was this providential financing a miracle; Baleària simply knew how to present its project and the involvement of its directors to American banks in a language and in a way that the Spanish financial institutions were incapable of understanding.

The *Lorca* phenomenon also meant the possibility and the decision to professionalise the company's management, which in the financial sphere meant the incorporation, in 2003, of Ricardo Climent. After 20 years, Climent is still in charge of the general financial management of Baleària and sits on its Board of Directors. It is precisely this stability in the company's economic-financial management that has proven to be, at times, an added value in generating confidence in the eyes of suppliers and banks, especially when Climent is in charge of a team that is also committed and stable.

After 25 years, this not only seems like the story of another century –which to a large extent it is– but of another galaxy. The endearing and inadequate Dénia maritime station passed on to a better life and, since 2013, Baleària has been operating out of functional and adequate

facilities in Baleària Port, as well as operational sites in all its ports.

Undoubtedly, a key moment in the forging of Baleària's current reality came in 2005 with the merger by absorption of the Matutes Group shipping companies, until then fierce competitors in the routes from Ibiza to Formentera and Dénia, which did not prevent operational agreements being reached, starting in 2000, for traffic between Ibiza and the mainland. The merger was a surprise move, which gave the Matutes group 42.5% of the shipping company's capital, leading the doomsayers predicting the definitive takeover of Baleària by the Matutes conglomerate of companies, led by perhaps Spain's most solid businessman-politician.

But the entry of the Matutes group served to give Baleària an economic-financial dimension, which allowed it, in 2006, to have no qualms about the purchase of Buquebus España. It thereby consolidated its commitment to the Strait of Gibraltar, the first location outside its geographical comfort zone that Baleària had tackled back in 2003 with the Algeciras-Tangier line. But, above all, the alliance with the Matutes group –who Adolfo Utor liked to refer to as a "financial partner"– permitted Baleària to undertake the construction –now with financing directed by Spanish banks– of the four ferries built in Barreras that allowed it to compete in the markets offering full guarantees. Financing that hung in the balance when the 2008 financial crisis broke out



Above, the old maritime station of Dénia, with the fast ferry *Federico García Lorca* docking, and its twin *Al-Sabini* in the background. Below, the exterior and interior of the Dénia terminal during Baleària's beginnings.



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and the Spanish banks wavered between putting up the money needed to finish the ships or becoming owners of tonnes of steel floating in the Vigo estuary. Utor's proverbial calculated audacity was underpinned by his partnership with the Matutes group, and the result was that the hesitant banks cashed in on the loans they granted, which they were unable to do for many of their investments in bricks and mortar. Once again, the trust generated by Baleària was crucial.

And, indeed, the 2008 financial crisis convinced Baleària of the importance of having the necessary cash flow to deal with any contingency. For this reason, the 2020 pandemic and its inherent economic effects were a real test of strength for the shipping company. It passed with flying colours, thanks in no small part to the need assumed in 2008 to have the necessary cash on hand to be able to deal with economically hostile scenarios.

All this in a very capital-intensive business in which the main assets, the ships, represent large investments that are amortised over the long term. "It takes four to five years to develop a ship, and it takes another 25 to 30 years to amortize it", explains Utor. Moreover, in the maritime sector, the burden of fuel in the operating cost structure is very high, and has been even higher in recent years, which is why efficient management is so important. This is the complexity of Baleària's business without concessions to the diversification that is part of the majority credo in the business economy.

## STABILITY IN ECONOMIC-FINANCIAL MANAGEMENT HAS BEEN AN ADDED VALUE FOR THE COMPANY, BUILDING THE TRUST OF SUPPLIERS AND BANKS

Baleària's management model has always been driven by the clear leadership of Adolfo Utor; in the early days with the backing of the company's founding 'old guard' together with professionals who were, and still are if they have not yet retired, close to Adolfo Utor. After the boom brought about by the acquisition of the *Federico García Lorca*, professionals qualified in specific areas joined the company. Shortly afterwards, the merger with the Matutes Group shipping division meant that representatives of this Ibizan holding company joined the Board of Directors together with professionals from the Matutes shipping companies. And in recent years, the company's expansion and its digital transformation have required the addition of professionals in newly

## Baleària Port

### A reference terminal

In 2013, Baleària Port, the maritime station in Dénia, where the shipping company has its headquarters, was inaugurated under concession. Over the years, the facilities have been improved and expanded, and currently include three berths, a yard, several parking areas and a gangway. In the main building, in addition to the shipping company's offices, are the ticket offices and boarding lounge, shops and restaurants, a games library, a book exchange library and an exhibition featuring models of Baleària's fleet. There are also two multifunctional spaces for functions and events: the cultural hall La Casa de la Paraula, with a permanent exhibition of artists linked to the Baleària Foundation, and the Multiespai L'Androna hall, on the top floor. There is also a new investment plan to equip the maritime station with an LNG supply plant and a self-supply solar farm.

Over the years, Baleària

Port has become an iconic area of the city, a meeting point through which thousands of passengers pass every year on their way to the Balearic Islands, as well as numerous locals and tourists who come to this leisure and restaurant area, where Baleària holds various social and cultural activities open to the entire population. In recent years, all of this has made this particular area of the port, known as Moll de la Pansa, more dynamic. In the early years –and until the outbreak of the pandemic– Baleària Port was connected to the city centre by the boat *La Panseta*, powered exclusively by electricity thanks to its solar panels.

The success of this maritime station makes Baleària Port the reference model for the shipping company to follow when building future terminals in other ports, which will also be smart and more sustainable. The goal is what Baleària calls smart maritime transport, or smart shipping, offering green and smart services that encompass the overall passenger experience at all stages of the journey.





Launching of the ferry  
*Albucemas* (now the  
*Babama Mama*) at the  
Barreras shipyard in Vigo.



created areas, such as E-commerce, Innovation and Revenue, as well as reinforcements in other existing areas, such as Fleet management.

Against all the odds, at the end of 2021 and after 17 years as allies, the Matutes group left Baleària's capital and Adolfo Utor became the company's sole shareholder thanks to the fact that he had previously acquired shares from the minority shareholders, involving notable capital gains for them; in October 2021, he also acquired the 42.5% of the capital in the hands of the Matutes group. At the time this operation took place, Baleària was coming out of the economic and social tunnel of the pandemic and the collapse of its income as a result of COVID, which resulted in losses of 17 million euros in the financial year, was on the horizon. This was the moment when Utor decided to buy and Matutes, with their hotel and leisure businesses also affected by the pandemic, decided to sell.

With the departure of the Matutes group from Baleària, the shipping company's Board of Directors shrank. Since 2004, Ricardo Climent has been on the board as General Director of Finance, along with two members who joined in 2019: Georges Bassoul –a civil engineer with extensive experience in business management– as General and José Manuel Orenge –an agricultural engineer with an intense political career– as General Secretary.

In the COVID year, the company posted a loss of 17 million euros. But in 2022, with revenues of 563 million euros, the gross profit before deducting financial expenses (EBITDA)

amounted to 140 million euros, with financial outcomes of 67 million euros for the year. At this point, the question is obvious: what does Baleària and its sole shareholder do with the profits? The answer is simple: the money is reinvested into the company. It does not diversify, in line with Baleària's mission: to build ships and open new passenger and cargo shipping lines to meet society's maritime transport needs. The fact that Baleària is essential in the regions in which it operates for tourism and logistics has not distracted it from its mission.

The reduced size of the company's management and its sole ownership following the departure of the Matutes group have also boosted one of the variables that partly explain Baleària's success: decision-making agility. Since the company's beginnings, this swift and decisive decision-making has been seen as one of its strengths, especially compared to other companies in a sector where decisions have not traditionally been quick or taken on the ground, as is the case at Baleària.

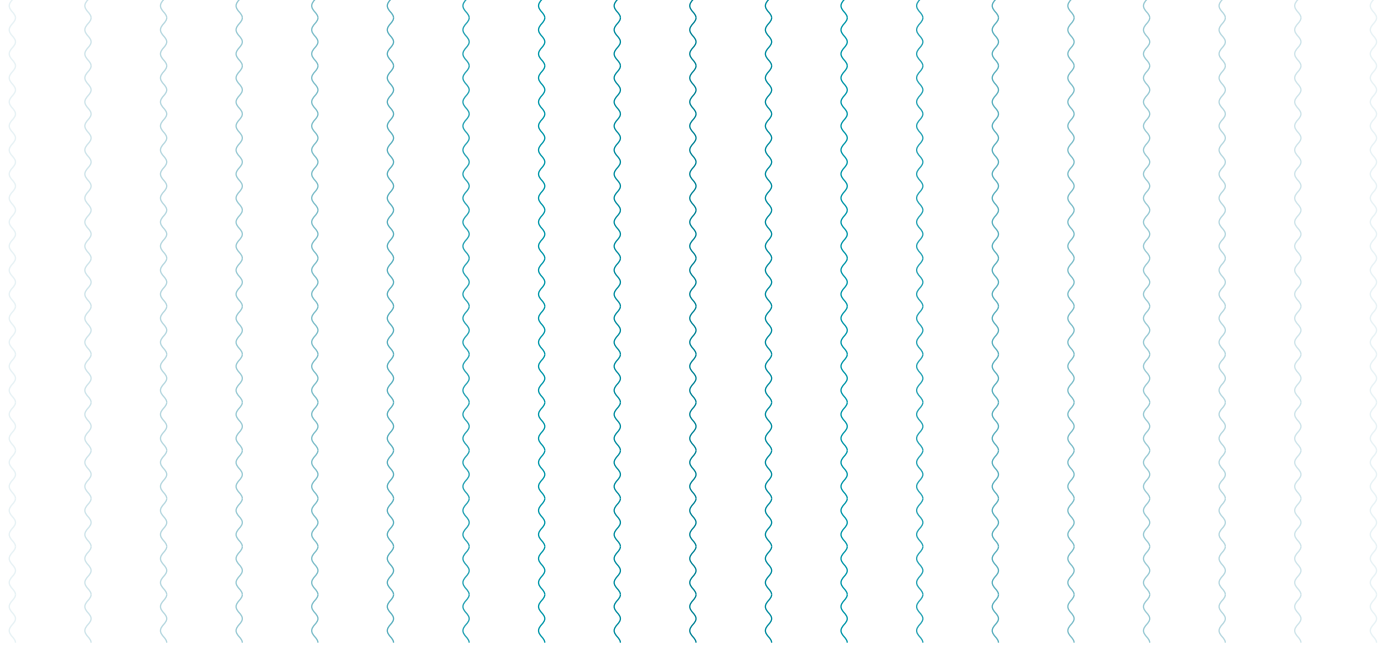
It should also be noted that part of the profits are due to managing the commodity risk. It goes without saying that fuel accounts for a significant part of a shipping company's expenditure and that the war in Ukraine, along with other contingencies, triggered historic peaks in the cost of fuel; the fact that Baleària had acquired positions in derivatives partly mitigated the effects of the upward spike, and the dual-technology engines in many of the ships provided a cushion at specific times, allowing a choice to be made between liquefied

natural gas –which Baleària is committed to as a transition fuel– or other fuels.

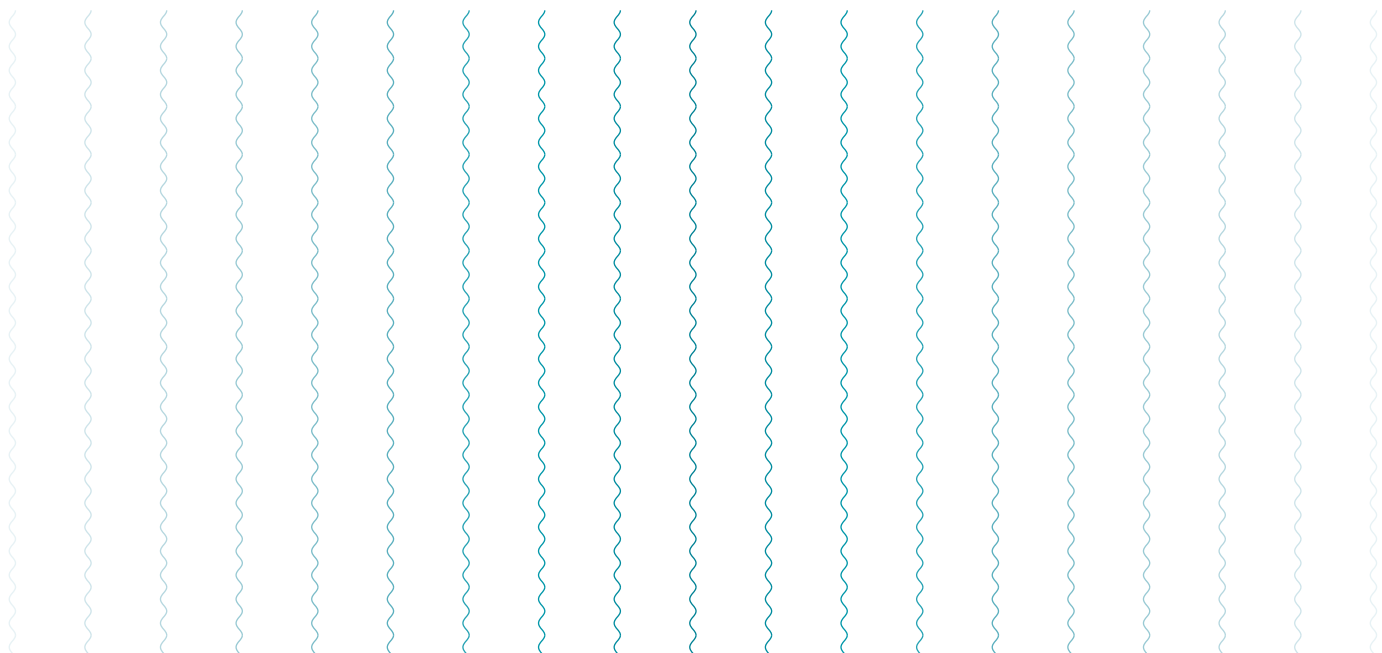
In any event, year after year, Baleària presents its economic results together with its Sustainability Report containing a content and scope that goes beyond the legal obligation resulting from the transposition of European Directive 95/2014/EU. This is the shipping company's way of communicating its commitment to responsible and sustainable development and highlighting its most significant economic, social and environmental impacts.

AGILE AND DECISIVE  
DECISION-MAKING HAS  
BEEN ONE OF BALEÀRIA'S  
STRENGTHS SINCE ITS  
BEGINNINGS

25  
YEARS



## REFLECTIONS



# 25 reflections

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**Baleària's first 25 years** have been, a long time in the making. The shipping company has been and continues to be important for many people, both for those who have been involved in the project and for those who have been involved in Baleària's activities.

Although we are aware that every choice implies a rejecting something else, we have selected reflections from 25 people for whom Baleària is, or has been, important; people who, in any case, are important to Baleària and who have played a leading role in these 25 years that we are celebrating, and whom we would like to thank for their testimonials.

Because Baleària would not be what it

is without the people who, from inside and outside the organisation, have made it possible for the shipping company to celebrate its first 25 years of existence in 2023 from a position of undeniable success. Adolfo Utor's clear leadership of Baleària is by no means incompatible with these key roles played by thousands of people, which can be summed up in 25 reflections.

For this reason, the written testimony of Baleària's 25 years of history is not only enriched, but also explained by the accounts presented here, which provide a broad, multidisciplinary view of what Baleària has been since 1998, from a variety of perspectives.





## María González

CAPTAIN

«Baleària is seen as a strong, modern and innovative company»

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**In September 2022**, María González Moraleda took up the post of captain on the ferry *Passió de Formentera*. A happy day both for Baleària, which gained a new woman at the helm, and for María, who had joined the company 15 years earlier as a passenger assistant and, while carrying out other responsibilities on board, studied nautical science, enabling her to become a deck officer until she rose to take the top spot on the *Passió per Formentera*, the *ferry* on which she has spent most of her professional career.

### STABILITY

"Thanks to my professional achievements, on a personal level I have achieved a stability and happiness that fulfils me completely", explains

Captain González, whose final Master's thesis at the Higher Technical School of Nautical Studies at the University of Cantabria was a guide to lashing on regular line *ferries* seeking to strike a balance between operational safety and speed. This is crucial on the vessel commanded by Captain González, as the *Passió per Formentera* connects Ceuta with Algeciras several times a day and is essential to ensure this connection even in adverse sea conditions.

Since she first set sail with Baleària as a passenger assistant, María González has been surprised by the coordination and camaraderie on board when it comes to achieving objectives and, in particular, ensuring that embarking and disembarking is carried out quickly and safely.

In terms of Baleària's evolution, Captain

González considers that the shipping company "has grown both because of its services and its involvement with the environment, and above all because it has always had a great view of the market, expanding in a very short period of time." For her, everything has happened very quickly: "I have lived through years of changes and growth with great motivation and the enthusiasm to continue growing. I have very fond memories in general, but especially each time I have been promoted; for me these are definitely my best memories."

### LEADING COMPANY

Baleària's situation, reflects María González, is such that society perceives it as a great, strong, modern and innovative company. "That's why



we are leaders", she stresses. Baleària, the captain adds, has also gone through hard times, "but it has always managed to stay afloat and move forward with a great strategy to become the leading company in the Spanish maritime sector." She also notes that the hardest times were the COVID-19 years: "The uncertainty of what would happen overwhelmed us all."

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When, in 2006, María González joined Baleària, she left behind, after a bad experience, a job as the sales of an advertising agency. It was her twin sister Carolina, who at that time worked for Buquebus as a passenger assistant on the *Patricia Olivia*, who encouraged her to get on board "and try her luck in the fantastic world of the sea." One day, during Baleària's takeover of Buquebus, Carolina did not arrive for boarding; she had passed away in a traffic accident. "She was on her way to the ship and didn't get there, and I was off work that day. When I woke up my life changed overnight. I think that at that moment a strong bond was created between me and Baleària", the captain recalls, without hiding her pain.

## Alberto Durá

FORMER HEAD OF PERSONNEL AT BALEÀRIA

«We are close,  
like a big family»

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**Alberto Durá Miralles**, a psychologist and trainer, has been one of the mainstays of Baleària, one of those people who have always been there, even long before the company was founded, because he started working at Flebasa in 1990. He served as Personnel until his retirement in 2022, although, as he himself explains, the name has changed over the years: "At first it was the Personnel Department; then it was Human Resources, People and Talent Management; and now it is People Management." However, when taking stock of his 30 years in the job, Alberto Durá proudly stresses that, physically, his workplace has always been in Dénia.

From his position, Durá has been privi-

leged to witness not only the evolution of the company, but also the two worlds, land and sea, that converge in a shipping company: "In the early days I found myself in two worlds in the same company, fleet and shore, with very different mentalities, and even different languages. For the first two years, it was very difficult for me to be understood by the fleet, the solution was for me to take maritime courses, and I was the one who changed. From that moment on, communication with the fleet was much more fluid and comprehensible to everyone." Undoubtedly thanks to the resourcefulness of a pragmatic psychologist.

His trajectory allows Alberto Durá to recall the end of the Flebasa era: "There were

creditors everywhere. The part that affected me was when they stopped paying wages, at first for the shore staff, and then also for the fleet; up to three months with no pay, but they were still working, and they only had the promise that they would be paid as soon as they could. But promises do not cover the expenses of the families; the little that could be obtained went to those who were on board."

### PEOPLE, A KEY ASSET

All that is now behind us, reflects Durá, because Baleària "is a very unique company, firstly, because its management has always had clear objectives, and it has used all the available resources to achieve them; in every crisis, when other companies retreated, Baleària took the opportunity to expand, risking everything, and it has always relied on its greatest capital, which is its workers", says Durá, who has signed thousands and thousands of new contracts over the years.

This special characteristic of Baleària together with its clear leadership are elements that have made it possible, in Alberto Durá's opinion, for society not to perceive the company as a distant and dehumanised company, because "it has always been integrated into all the regions where it opened a line, hiring local staff and collaborating with all the local organisations as far as possible. This has meant that, although it has grown considerably, Baleària is still viewed as something approachable, like a big family."





## Marisa Llopis

BALEÀRIA PURCHASING TECHNICIAN

«We are going to keep growing because we are unstoppable»

**Marisa Llopis Company** started working in Baleària's call centre in May 2000, as a summer assistant, because she could balance the work with her family life. Today she still works at the headquarters in Dénia, but now as a purchasing technician; many things have changed over the years, but not her permanent smile.

When Baleària was just starting to sail as a company, the Dénia site became an emerging workplace, especially its call centre, which employed more than a hundred workers, mostly women. Those were times when online sales were a pipe dream. And, like so many other people, Marisa Llopis presented her CV at Baleària thanks to word of mouth.

With no experience in the sector, Marisa Llopis took on the challenge with her char-

acteristic positivity: "When they hired me, I couldn't believe it. You could say that I am in Baleària thanks to Carol Ramis [one of the historical employees; working in Flebasa from 1993 and, since its foundation, in Baleària as an accounting technician], who was the person who told my cousin that they needed people for the summer campaign. Anyway, I don't think I have ever told Carol; I would like to take this opportunity to thank her from here. I started in the call centre, giving out information and making bookings over the phone, but just two months later my , Cristina Mulet, asked me if I would be interested in working in the ticket office because they needed someone, and I accepted."

From that now distant May 2000, Marisa

Llopis spent only two months in the call centre, then moved on to the ticket offices for 10 years, before finally joining the Purchasing department, governed by the ethical principles that are one of the main hallmarks of Baleària's identity.

Marisa Llopis' vital optimism makes her passionately relive several milestones in the company's history, including the entry into service of the "majestic" *Federico García Lorca* (she says she was very sad when it was sold), and when she followed the *Eleanor Roosevelt's* departure from the shipyard, its maiden voyage and its arrival in Dénia (which she describes as "very exciting"). Although she has no favourites when it comes to the company's ships and milestones: "I have always been enthusiastic

# «BALEÀRIA IS IN THE POSITION IT IS BECAUSE OF THE COURAGE OF OUR PRESIDENT, BECAUSE HE WHO DARES WINS, AND HE KNOWS HOW TO TAKE RISKS AND SURROUND HIMSELF WITH EFFICIENT PEOPLE»

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about the good times at Baleària. Every ship that has been built, every route that has been opened, the construction of the maritime station where we are now..."

Precisely because of her positivity, Marisa Llopis has been a key witness to Baleària's more challenging moments, which there have been, just as in any organisation: "I remember the financial crisis of 2008, when Baleària had taken on debt with four new ships; at the Christmas dinner that year, things were looking very bleak and Adolfo said as much at the beginning of the dinner. But he also told us that it was not his intention to sack anyone and added that if we pulled through that situation, it would be all of us together. And so it was, we got out

of it thanks to a joint effort."

Another episode occurred during the pandemic [in which Baleària continued to pay the salaries of the furloughed workers]. Marisa Llopis recalls being at home watching the president's message online: "I had never seen him so crestfallen until that moment. It made me very sad, I thought it was the end of Baleària. I couldn't hold back my tears... I wondered how it was possible that a company that was doing so well at the time could go under because of a virus. But fortunately, we have come out of that, too.

"Baleària is in the position it is because of the courage of our president, because he who dares wins, and he knows how to take risks and

surround himself with efficient people and departments that have been able to move forward to modernise and not fall behind. He has not been afraid to build new vessels, to re-engine several ships to use natural gas, to open up new routes that were quite a challenge, such as the one in the USA, to invest in technology and digitalisation..." Llopis points out. And what is even more important, she stresses, is that society sees Baleària as a serious, responsible and trustworthy company: "We are going to keep growing because we are unstoppable."

Having started out handing out manually stamped cardboard boarding passes, and having to count the slips collected by the crew so that she could draw up the passenger lists, gives Marisa Llopis a vantage point from which she can say that she does not recognise "the Baleària of then with that of now, apart from the camaraderie and shared objectives."

And from this standpoint, she recalls positive interactions with customers: "One day when my spirits were low due to personal issues, I was told that some customers were asking for me by name at the ticket office; I was worried, but it turned out that they were looking for me to give me two *ensaimada* pastries as a thank-you for a problem I had solved for them a year earlier; I shared one of the *ensaimadas* with my colleagues and the other with my family and it was a great day." After explaining the anecdote, Marisa Llopis wonders whether, with the current ethical regulations in place in the company, she could have accepted those *ensaimadas*.

## Judit Binefa

**BALEÀRIA COMMUNICATIONS TECHNICIAN**

«I have experienced and can recount a good part of Baleària's history»

**A journalist by training** and a native of Lleida, Judit Binefa Garrofé arrived at Baleària's Communication department almost by chance 21 years ago, surprised that what was then a relatively small and young company had a Communications department, although, she recalls, they did "everything". Now, with the passage of time, she believes that "from the very beginning, Baleària has been clear about the strategic value of communications and this, among many other things, has had a very positive impact on its reputation."

She feels that Baleària's good reputation has been built "stone by stone by all the teams, each one in their respective jobs, and has been promoted by the Communications

department, raising the public's awareness of all the projects and new developments the company has been involved in." To this end, she assures us that the company has always communicated with rigor and transparency: "That has given us credibility with the media and built the trust of our customers and other stakeholders."

### **VISIBILITY IN THE MEDIA**

In its first 25 years of existence, Baleària along with its president have become a benchmark, both in the sector and in issues related to sustainability, social responsibility and innovation, says Judit Binefa. "Twenty years ago, the media basically only contacted us when there

was a storm, to find out if we were cancelling, whereas now we have many requests from national, international and economic media outlets who are interested in learning about our initiatives or who want to interview the president or others; Baleària's visibility in the media has grown exponentially", she stresses.

In any case, the task of the Communications Department is simply to transmit the reality of "a very dynamic company, largely because the person leading the project is passionate about this sector, and has succeeded in transmitting to the team this desire to always do better, to go one step further, to never settle for anything." Binefa considers herself to be one of the Baleària workers who has taken on



# «BALEÀRIA'S GOOD REPUTATION HAS BEEN BUILT STONE BY STONE BY ALL THE TEAMS, EACH ONE IN THEIR RESPECTIVE JOBS»

these challenges as their own, "working as a team and always trying to do the job as well as possible."

As a result, Baleària not only has a good reputation, but is also perceived as a solid and reliable company, "that has been able to pass on its values linked to the territory, the environment and new technologies", emphasises Judit Binefa who, in addition, considers herself fortunate to work in a job she loves: "All my colleagues in the department share a very similar professional outlook and a similar way of working; we make a good team."

## **INTERNAL COMMUNICATION**

Having joined Baleària more than 20 years

ago, Judit Binefa remembers that the first internal communications channel was a paper leaflet that was created, printed, folded and distributed by the department. Now internal communication employs digital media: "We have been creating and improving our internal communication channels, and in recent years the celebration of the annual convention, attended by a significant representation from the entire company, has given a boost to the pride of belonging", she explains.

Judit Binefa was a Baleària passenger before becoming a company employee. As a ship user, she is aware of the importance of high-quality maritime transport: "As a passenger I have also enjoyed the enormous leap

forward the company has made in terms of comfort and on-board services. Being able to travel on ships like the *Eleanor Roosevelt* is a real pleasure."

The fact that Baleària operates 365 days a year and 24 hours a day means that incidents, and therefore communications needs, can crop up at any time. Each department", she explains, "experiences these moments of tension in a different way; in our case, we are under a great deal of pressure from the media who ask us for information, and our obligation is to provide truthful data that we have to verify internally at a time when many things are being managed simultaneously and immediate action is being taken to resolve the incident; it is not easy." One of the first moments of crisis that she remembers dates back to 2004: "The *Nixe*, leaving the Singapore shipyard, lost contact with Baleària for almost two days. We didn't know what had happened to our colleagues or the ship, and we had to cope with this situation of uncertainty with journalists clamouring for information."

This veteran of the Baleària Communications Department is convinced that she can provide her current colleagues with an insight into the context: "It is useful so that we can do our job of explaining what Baleària is, what it does and why. Maybe my way of working also helps; I like to pay attention to details, and be rigorous so that the work comes out as well as possible." And, she concludes: "I hope I have also contributed fellowship and empathy."

## Antonio Garcia

DIRECTOR OF BUSINESS SYSTEMS AT BALEÀRIA

«We are a company recognised by society»

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**Antonio García Fernández** has been with Baleària "all his life". It is no coincidence that he started at a very young age at Flebasa in 1991, and he is still with the company today. His role, always important in the company's organisation, takes the form of Business Systems ; for example, wherever there a new route is launched, Antonio García is there to organise the computer and communications systems, which are essential for Baleària to run smoothly. Although his workplace is in Dénia, the rollout of the booking and cargo systems obliges him "to be present in all the offices, and form part of the start-up teams in the new delegations", he explains.

From the 25 years of the shipping com-

pany's history, García flags up milestones in his field as being the expansion of the *call centre* to 100 operators, coinciding with the *Federico García Lorca* going into operation, or the launch of a sales system through the company's website –a pioneering move in the sector.

### DIGITAL TRANSFORMATION

In addition, the management systems in the areas of personnel, purchasing and fleet management have been modernised. "The latest digitalisation and digital transformation processes in the fleet and passenger services have led to advances and improvements in service, placing us at the forefront of passenger

transport services by any means, whether by air or land, and, of course, as a benchmark and model to be imitated in our sector in Spain and Europe", he states.

As a pioneer of Baleària, Antonio García recalls the Flebasa crisis and the strike staged by the company's staff so that the Directorate General of the Merchant Navy would allow the *Manuel Azaña* to operate: "We were left with no services, no income and, logically, faced with the imminent loss of jobs. In those days, when many of our colleagues went to Madrid to demonstrate against the Merchant Navy... I was in charge of communicating with the media from Dénia. There was a very worrying moment when our colleagues had to confront



the riot police, and I had to ensure that the press was present at the right time and place to prevent them from being harmed", he recalls.

Antonio García sums up Baleària's success in one sentence: "At all times we were the company that best understood what had to be done, and we did it in a brave and very professional way, by competing and innovating." This attitude, together with "tenacity and business acumen has allowed Baleària to position itself on routes operated by other shipping companies, to compete well with them, and to become leaders at the expense of those that have disappeared –as happened with Iscomar– or have been acquired by Baleària –as was the case with Buquebus and Pitra/Umafisa."

García highlights the "immeasurable work" of the Baleària Foundation, which he says is "top-notch". "Baleària's image as a company has been built on the basis of our values, which from the beginning have guided us in everything we have done. As a result of this effort and commitment, I believe the company is very well recognised and appreciated by society", he says.

A company man if ever there was one, Antonio García says he feels "proud to belong to this group of people who continue to work hard every day to improve the company and who, together with those who join us every day, make Baleària even bigger and better." And, in this vein, he would like to point out that he has been married to Silvia Gil for 30 years... who, of course, he met in the precarious offices that Flebasa had at the time in Dénia.

## Francisco Jimenez

CAPTAIN

«Between all of us we have been able to make a pipe dream a reality»

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**Francisco Jiménez Vara** set sail at the age of 17 as a deck boy, and at 27 he took command of a ship as a captain in the Marítima de Formentera shipping company. Shipping him off as a teenager, he explains, was a ploy by his father to make him decide to resume his studies in medicine, which he had started before his nautical studies; his father failed in the attempt. Almost half a century later, the captain recalls that first voyage: "It was hard, but the experience opened my eyes to a very

different world from the one I lived in every day in Madrid."

The then young captain started at Isnasa in 1990, from where he moved to Flebasa, and with it to Dénia, in 1995. He experienced first-hand the uncertainties surrounding the demise of Victoriano Sayalero's shipping company and the emergence of Baleària; always as a captain and without leaving the ship that Adolfo Utor took over, where, he assures us, he feels comfortable: "We have a musketeer-type

work system, one for all and all for one; and despite the size that the company has reached, I still feel that I belong to a big family." And, with a good measure of pride, he continues: "Between all of us we have been able to make a pipe dream a reality."

His professional career has led him to sail practically all the world's seas ("Except the Arctic, which makes me freeze to death just thinking about it", he adds). But above all, Jiménez Vara can be said to be the captain of Baleària's great milestones. He was the first captain of the *Federico García Lorca* ("It was like swapping from a Fiat 600 to a Mercedes; who wouldn't like it?", he says ironically) and the *Ramon Llull*, including the very difficult manoeuvres in the old port of Ciutadella. Jiménez Vara, again as captain, played a leading role in one of the tensest moments in Baleària's history, when all communication with the *Nixe I* was lost for more than two days during the crossing to bring the ship from Singapore, in an area where pirates abound and in the midst of a cyclone. In addition, the captain recalls the delivery of the ship the *Martín i Soler*, the opening of the line in Miami ("We were like Hernán Cortés and Pizarro") and the transfer of the *Daniya*, now the *Poeta López Anglada*, from Belfast to Santander.

Of his work in Baleària, Jiménez Vara also highlights his role as inspector of the construction of the four ferries built in the Barreras shipyard in Vigo, where "as a Baleària captain" he put everything on the table to guarantee

the quality of the ships as well as each and every one of their component parts.

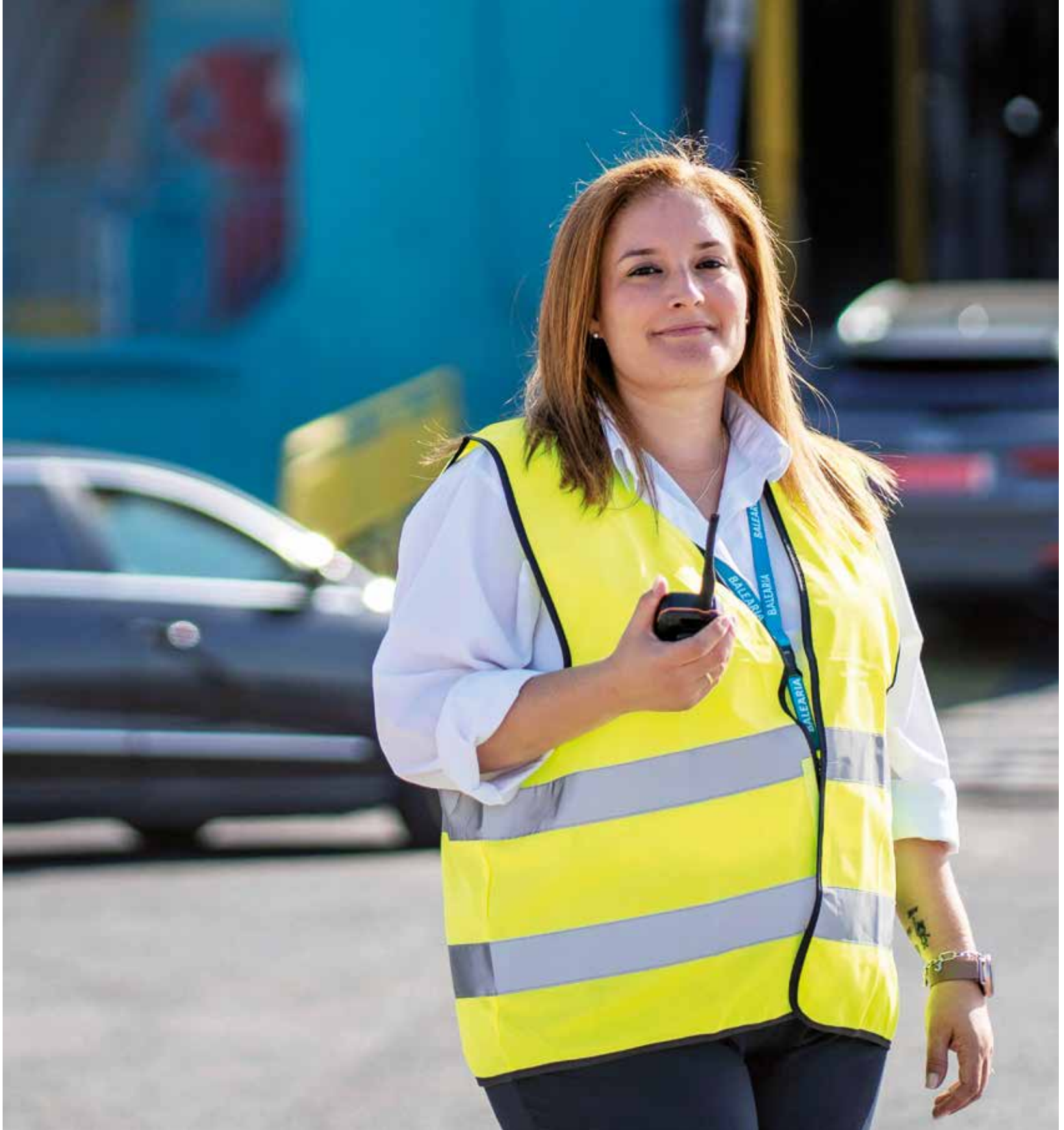
His outlook, after years of professional experience, allows the captain to proclaim himself "proud" of having made the right decision to stay at Baleària "when there were other better paid opportunities, but not everything is about money in this life" and he trusts that the shipping company "will continue to be the pride of the Marina Alta and the Spanish Merchant Navy for many years to come."

### **ONGOING LEARNING**

Jiménez Vara shies away from stating what he believes he has contributed to his colleagues ("Let them tell you", he says), but as far as his contribution to Baleària is concerned, he has no doubts: "Work, experience, professionalism and pride", in a scenario that has allowed him to "learn each day and meet friendly, hard-working and honest people, but also a lot of *mariachi del mar*, of which there are all sorts."

What this hard-working captain has no doubt about is the growth and consolidation of Baleària: "Nobody was banking on us, and yet we are the leading shipping company in Spain; that's where we stand." And although he does not question the reputation of the shipping line and its intangible value, he does not seem to be overly concerned about the way the company is perceived: "There will be those who envy us, others will respect us, but Baleària must think about its goals, which are our customers, and stick to the path we forged a quarter of a century ago."





## María Teresa Saucedo

**BALEÀRIA'S OPERATIONS MANAGER IN ALGECIRAS**

«We react immediately and resolve any issues quickly»

**María Teresa Saucedo Castaño** joined Baleària in June 2006. As soon as she heard that the company was going to start operating on the Ceuta-Algeciras line, she didn't hesitate: she wanted to work for a Spanish shipping company after having worked for Moroccan operators. Teresa is one of the many people who are passionate about their work and its high point, Operation Crossing the Strait (OPE in Spanish), in which hundreds of thousands of people and their vehicles cross the Strait of Gibraltar in just a few days to reunite with their country and their families. "During OPE we work non-stop so that everyone leaves happy and satisfied with how they have been treated. We connect families on both sides of the Strait; it is very gratifying when you put 100% into making

sure it goes well, and then see it work out", she says.

Teresa Saucedo highlights the career advancement in her time at Baleària; it is no coincidence that she went from working at the ticket office to being Baleària's head of operations in Algeciras, one of the European ports with the greatest passenger traffic, handling more than four million passengers and almost one million vehicles in 2022. "I have grown with the company in the 16 years that I have been working here; I have grown personally and professionally and I feel fulfilled in my job, I like what I do and I can't see myself anywhere else", she affirms.

Teresa also highlights her work at Baleària as a trainer, which has taken her on short stays to Motril, Malaga, Almeria, Ceuta and Tangier,

all ports where Baleària operates and where she has seen the commitment of all the staff first hand: "We like the customers to feel that they are important to us", she stresses.

Like many of Baleària's professionals, she remembers that, besides the pandemic, the 2008 financial crisis was also a bad time. "It was a tough situation, but we were able to withstand it", she recalls, and then goes on to say that she has always been surprised by Baleària's ability to act in the face of adversity: "We are a shipping company that reacts immediately and resolves any issues quickly."

This is why, says Teresa Saucedo, society regards Baleària "as a shipping company involved in evolution, with a strong commitment to the environment and committed to the welfare of its passengers", which has become a leader thanks to the innovations in its fleet and the way it treats passengers.

In terms of traffic between Ceuta and Algeciras, the operations manager highlights the level of confidence that the *Passió per Formentera ferry* gives customers, as "it is very unlikely to stop running despite the heavy storms in the Strait of Gibraltar."

For Teresa, the work of the Baleària Foundation deserves a separate chapter. She explains that the best moment of her professional life in the shipping company was "when they called me from the Foundation to start up the Family Plan, which the shipping company organises together with the Adecco Foundation, and which aims to help workers who are responsible for a disabled family member."

## Leticia Henríquez

HOTEL MANAGER AT BALEÀRIA

«I like my job...what more could you want?»

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**Venezuelan by birth** and a Canary Islander by adoption and at heart, Leticia Henríquez is one of Baleària's hotel managers, a function on board that used to be known as the purser. These are the people in charge of coordinating and directing everything related to passenger care and services, which on large *ferries* includes catering and everything related to cabins, as well as the general cleaning of the ship.

From a seafaring family, Leticia Henríquez

started sailing right after finishing her secondary education, with one constant guiding principle in her daily work on board: "The vocation to help passengers and make their trip a positive experience. This is the only way to achieve the excellence that we pursue at Baleària for the passenger, from boarding to disembarkation", she concludes.

Henríquez has been with Baleària for 17 years, since that now distant 2006 when the distinctive seafaring image of the *Isla de*

*Botafoc ferry*, moored in the central Moll de Drassanes in Barcelona, seduced her. "During a holiday in Barcelona, I saw the ship and joked about the possibility of working on it; I was sailing with another company, I applied for a job with Baleària... and the *Isla de Botafoc* was my first ship with this company", Henríquez explains. With previous experience in other companies, Henríquez started in Baleària as a cabin manager, and with the incorporation of the *ferries* built in Barreras, she became a hotel manager.

### COEXISTENCE ON BOARD

Now Leticia Henríquez works on ships with a large passenger capacity and a multitude of services, such as the *Martín i Soler*. This is after having worked on many of the company's ships, which operate 24 hours a day, meaning that "the same team of crew members spend very intense days in the limited space on the ship and over a protracted period of time". A circumstance which, she explains, must be dealt with by respecting each other's space, respecting your colleagues and, above all, managing human relations on board with empathy.

And on board, and from the Moll de Drassanes in Barcelona, Henríquez is reminded of two serious moments: the August 2017 attacks on the Rambla in Barcelona and, in 2020, in the middle of the pandemic, when the crew went out to the decks of the *Martín i Soler* every day at 8 pm to applaud the work of the healthcare workers, adding their voice to that



of the people of Barcelona.

In her 17 years on board, Leticia Henríquez has had first-hand experience of how the organisation has evolved. When I started," she explains, "orders to supply the ships were phoned in to the Dénia headquarters; now they are made from the computer with a specific programme that allows us to control the entire process."

For Henríquez, this is merely an example

of the company's growth: "It makes me happy, and has allowed me to have grown day-by-day with Baleària, to absorb and gradually embrace the changes, to see the arrival of the new fleet, to see how our onboard management has evolved and been put into practice, all the new technology..."

This hotel manager is emphatic in stating: "I like my job... I do what I like and where I like. What more could you want?".

## Josep Vicent Mascarell

CHAIRMAN OF BALEÀRIA'S ETHICS AND COMPLIANCE COMMITTEE

«You are from Baleària;  
you are in the business»

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**Now retired from Baleària** but still chairing its Ethics and Compliance Committee, Josep Vicent Mascarell read his doctoral thesis at the Jaume I University in Castelló in 2022. It dealt with the management of moral capital as an ethical basis for trust in business, an area in which he has been working for two decades in the shipping company, in various functions and variations, since the Baleària Foundation was formally constituted in 2004.

Mascarell highlights the company's capacity for innovation and project development. "There is a phrase by the philosopher Ortega y Gasset that we included in one of the sustainability reports that expresses it very well: the ability to think big and look far ahead. And above all the vocation to be part of society",

he reflects. This, he adds, makes society feel that it can count on Baleària.

Mascarell relates the shipping company's hallmarks directly to the world of the sea: "It is another world: a permanent adventure that you never go on alone; rich, exuberant... with horizons that are never reached, but pregnant with the past and always present. I have learned to appreciate that we are nobody if we don't look beyond ourselves."

### DIFFICULT TIMES

Both at sea and in business there are rough seas and hard times. Mascarell recalls that, after the financial crisis of 2008, when he joined the company as an employee, Adolfo Utor told him: "Well, that's it... you are now part

of Baleària... we'll see if this ends well and you don't have to go back to your teaching post." Another moment that he remembers with great unease and dismay was 2017: "There were a lot of changes, very fast and all together. Different views, perspectives, cultures... all overlapped", he recalls.

In any case, Mascarell recognises that he has been very passionate about Baleària's model of success: "I have always thought that the people who accompanied Alexander the Great on his adventures in the East and Asia would feel the same way as I have felt over these years." And this is because there is a leadership, a leader, "an exciting project capable of continually reinventing itself so that it never ceases to excite, and loyal followers",



he theorises. "The figure of Adolfo, I think, is key; as are the people. In Baleària there are and have been extraordinary people; young talent –and now not so young– resourceful, generous... very competent people who have shared a culture, a way of working, a way of serving the company and, above all, values."

### **SUSTAINABILITY REPORTS**

As the driving force behind the sustainability report that Baleària presents year after year, Josep Vicent Mascarell recalls: "When the first reports were drawn up, there was no way of knowing how many people were involved in Baleària, let alone how many cultures, nationalities, men, women... Writing the report helped us to understand ourselves much better: to know who we were, what we wanted, how many of us there were, where we were and where we wanted to go." These reports, he reflects, are not only a way of explaining to society what Baleària is like, but they also help the organisation get to know itself better and, as a result, make better decisions.

All this leads Mascarell to affirm, emphatically: "You are from Baleària; you are in the business. You can be in the same business in other companies, but they are not Baleària." And this has a valuable counterweight, as society feels that it can count on Baleària. On a personal level, he has no doubts: "I think I have contributed ideas to Baleària, and to my colleagues, respect and friendship."

## Marta Isern

**BALEÀRIA'S TICKET OFFICE SUPERVISOR IN ALCÚDIA**

«We have grown because we made a good team»

**Marta Isern Fiol** still remembers that Friday at noon when she received a phone call from Baleària's head office in Dénia "Catch the *Federico García Lorca* in Palma at 8 am tomorrow (Saturday!) and come to Dénia to start your training." Marta was just 25 years old; today, 21 years later, she is Baleària's ticket office supervisor in Alcúdia. Today she remembers that call as an example of the dynamism of the shipping company at the forefront of a sector that, Marta stresses, "never stops; the

company works from Monday to Sunday, 24 hours a day, 12 months a year."

From Alcúdia, a job she has never left, Marta has been able to witness the evolution of Baleària at first hand. She recalls the innovation that the incorporation of the *Ramon Llull* meant compared to the ships that had been operating in the port of Alcúdia up to that point, such as the *Isla de Ibiza* and the *Bahía de Málaga*. "The *Martín i Soler* also created a lot of expectation because it was a larger and

newer vessel", she recalls. Marta Isern also remembers that the port of Alcúdia, when she started working for the shipping company, had somewhat precarious facilities. Everything changed in 2010, "when the new maritime station in Alcúdia was inaugurated; it was a huge change to move from the small container where we had the ticket office to the new building", she stresses.

### **PRIDE OF BELONGING**

Marta particularly appreciates the stability that her work at Baleària has brought to her personal life: "A job where I live, the sensation that you belong to a company, being from Baleària and feeling that they have not failed in good times or in bad, like the pandemic, or during the economic crises we have gone through; we have always been able to count on the company."

For the Alcúdia ticket office supervisor, the sense of belonging to the whole team's project is crucial. And this, together with the fact that Baleària "is not afraid to move forward; it is constantly modernising and taking risks to keep up with the times." She does not hesitate to sum it all up in one resounding phrase: "We have grown because we made a good team."

This evolution to which Marta refers includes the technology that is applied to day-to-day ticket office operations: "I remember the printers we had at the beginning, when we opened the line in Alcúdia, with continuous copy paper... they would jam, the paper would rip, we had to tear off the paper by hand, if

they failed we would fill in the tickets manually and then, depending on the type of trip, we would tear off more or less copies of the ticket at check-in time... Nothing compared to the thermal paper printers we have now, which are fast and fail very little or not at all."

In any case, what Marta Isern highlights most about her work is the trust that Baleària's activity generates in the customers who, she explains, "especially in winter, are frequent travellers, people who, for example, come and

go from Minorca for work or family reasons." Some of them have been regular customers since the line was launched: "They greet me by name... the relationship ends up being very close after so many years", she points out.

Alcúdia is a small Baleària delegation, with very pronounced peaks of work, such as the one that coincides with the Sant Joan festivities in Ciutadella, when thousands of Majorcans set sail from Alcúdia to get to the heart of the festivities. This is when the work

focuses on streamlining boarding formalities as much as possible and the electronic boarding passes become invaluable.

"We all do everything in Alcúdia, from manning the ticket office, to booking cargo, boarding, and more administrative matters. My day-to-day life is very varied. As the person in charge, I am also responsible for supporting the entire team in terms of any doubts or setbacks that may arise", explains the Baleària ticket office supervisor in Alcúdia.





## Jaume Fuster

CAPTAIN

«Baleària has grown because it has taken risks»

**Jaume Fuster Cervilla**, Majorcan and Merchant Navy captain, considers himself, first and foremost, a man of the sea. For the last three years he has been in command of the *Jaume III* operating on the Alcúdia-Ciutadella line, a route that allows him to be close to his own people and the region he is from. From his professional career at Baleària, which began in 2007 on the *Ramon Llull*, the outstanding moments include the first time he was in command of a ship, the *Jaume I*, on the line from Fort Lauderdale (Florida) to Freeport (Grand Bahama); and the voyage bringing the *Jaume II* from Algeciras to Florida. The *Jaume* ships have undoubtedly played an important role in Jaume Fuster's professional life.

But what surprised him most when he

joined Baleària as an officer was "the sheer versatility in terms of changing destinations, both the ship's crew and the regular line ships", all of this, he recalls, along with way he was treated so well by his colleagues: "On passenger ships, you are usually treated like a big family, something that is especially evident at Baleària."

"I've always been linked to the sea in one way or another and I think it's a different way of understanding life. I can't conceive of spending a day without seeing the sea and when I can't see it, for whatever reason, the day is not complete, I mean, I feel that something is missing", explains Captain Fuster. That is precisely why he remembers how hard the peak months of the pandemic were for him:

"This disease changed the world, or, at least, people. A lot of boats were brought to a halt, especially the fast ones, and the crews had to stay at home without ever seeing the sea; the return to normality was hard... thank goodness it's over now."

### KEY MOMENTS

In contrast to his bad memories of the pandemic, Jaume Fuster recalls the construction and entry into service of the Baleària+ ferries: "That moment, I think, was key in the history of Baleària as was the opening of the Caribbean line between Florida and the Bahamas, a moment I was part of; and also the great moment when the Dénia maritime station was inaugurated, a moment worth seeing, inside and out."

Captain Fuster has no doubt that Baleària's leadership in the sector is primarily due to "the right decisions made at decisive moments. And for doing so with courage, a vision of the future and taking the risks that this entails." He considers that the values he has brought to the company are "professionalism, responsibility and commitment; on a personal level, affinity with people who need help to solve any type of problem." He has also learned, he explains, "to face the issues of the day and to do so with prudence when making important decisions."

All of this has led him to experience the growth of Baleària with pride: "Every step that Baleària has taken has helped it grow; seeing what this company is today is something to be proud of."

## Alina Prundaru

BALEÀRIA PASSENGER ASSISTANT

«Each day at work is a challenge and this helps us to evolve»

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**Alina Ionela Prundaru** still remembers the 13 March in 2007 when she was walking down the Ramblas in Barcelona dragging her suitcase and, just level with Drassanes and behind the statue of Columbus, she saw the *Isla de Botafoc*, the ferry that at that time covered the Barcelona-Ibiza line. On that day, Alina began her career with Baleària, which is still going strong today. "I am from Romania and I come from a mountain village, from the Carpathians, the land of Count Dracula, and I always dreamed of the sea. A good friend told me that if I liked the sea, I could have it as a way of life, and that's why I sent my CV to Baleària", she remembers.

After more than 16 years with Baleària,

Alina has no doubts: "Each day at work is a challenge and this helps us to evolve." And she says this in full knowledge of the facts, having worked on practically all of Baleària's routes: "I am surprised at how easy it is for the company to open new routes; and I like the fact that, with these challenges, we get to offer people what they need."

Of her day-to-day work, she recalls that she started out as a passenger and reception assistant: "I am fascinated by the job; having the goal of making the journey as pleasant as possible for the passengers; I love it when people are happy, when they leave with a smile on their face and want to come back."

### LIFE ON BOARD

Alina stresses that the crews have a work and rest schedule while they are on the ship, but that her job is also to ensure safety on board, even when they are resting, because safety, she affirms, "is an objective shared by all the crew members and is ever present."

The key to Baleària's success for this native of inland Romania is obvious: "Going one step further; determining people's needs... this makes you grow and get to the top, where we are now", she states emphatically, before pointing out that "Baleària is 'the journey'; it is not the need but the pleasure of travelling."

Her long years as a crew member also allow this Romanian to take stock of the best and worst moments she has experienced on board the ships. She says that the worst days were the peak of the pandemic – "although the company mitigated the consequences for the workers", she says – and there are many best days, "because they the things that happen during our daily life on board."

In this vein, and as one of around two thousand employees of the shipping company, Alina Prundaru, considers that she is contributing her experience and improving day by day: "For me it is very important to work in a good atmosphere; I like to give new colleagues a warm welcome and share my knowledge with them. I consider myself to be a good, positive and cheerful colleague." And she sums up her attitude to life as a maxim: "Ask yourself if what you are doing today brings you closer to where you want to be tomorrow."



## Victor Terricabras

FORMER BUSINESS DIRECTOR AT BALEÀRIA

«Baleària positioned itself very early on as a leader in online bookings»

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**Victor Terricabras Balada**, trained in Business Management and Administration at Esade, joined Baleària in 2002, when the shipping company, effervescing after the incorporation of the *Federico García Lorca*, opted to professionalise its management team. Terricabras left Baleària in mid-2018, after holding the positions of, first, Marketing Director and, then, Business Director. Since then, he has been running a company in Majorca focused on virtual reality, aimed at the education and training sector in companies, through digital transformation projects.

Terricabras spearheaded Baleària's commitment to online ticket sales, which more than 20 years ago was an unknown field. "Be-

fore joining Baleària, I worked for two years in various internet startups, and it was clear to me that the future of transport companies lay in online sales. This innovation enabled the company to position itself as a leader in online reservations very early on", he explains. The commitment to online sales in no way meant pushing travel agencies into a corner, as they had their own app right from the start.

Like almost everyone who has had contact with Baleària, whether in a work capacity or not, Terricabras highlights the shipping company's streamlined decision-making capacity: "With a single call, a major project could be launched, and this, together with the enormous freedom to act within my field,

made those early years very motivating." This agility meant that decisions were always made, he recalls, from the premise imposed by the company's culture: "It led us to be very close to the business, constantly monitoring the results, adjusting the course when things did not go as planned, and reacting quickly to any significant change in the market."

From his position of responsibility in the shipping company, Terricabras actively participated in two decisive moments in Baleària's expansion: the opening of the line with Tangier (2003) and the positioning in Miami (2011). Terricabras gives a good account of the uniqueness of the Strait line in those years, recalling that he visited dozens of petrol



stations located on the routes from Europe to Algeciras to sell Baleària tickets. At that time, it was an essential sales channel for establishing the company in a market focused on providing service to the tens of thousands of families of North African origin that each year drive across half of Europe with so that they can board a ship in Algeciras that will set sail

to one of the Maghreb countries.

It was also tricky in Miami, but we there was a stroke of luck in our goal of creating a shipping line from scratch, between the ports of Miami and Bimini. "We were supposed", Terricabras recalls, "to have the support of a local partner, with whom we were going to dredge an access channel to the port of Bimini so that

we could start operations. That channel never materialised but, fortunately for us, during that summer, a local shipping company that linked the ports of Fort Lauderdale and Freeport (in Grand Bahama) went bankrupt, giving us the opportunity to occupy their space." Twelve years later, Baleària continues to operate on this route.

What Terricabras is convinced of is that society perceives Baleària as a reliable shipping company, which transmits security and confidence to cargo customers and service excellence to passengers. "It is a strategic company for the both the island territories and the autonomous cities, as it is the gateway for goods to enter these regions, as well as their connection with the mainland", he summarises.

Terricabras believes that everyone from the most regular passengers and residents to occasional travellers particularly value the service offered by Baleària, the quality of its innovative, modern ships, "which make for very pleasant crossings", he adds, before summarising what, in his opinion, these first 25 years of the shipping company have meant: "Leading companies are those that dictate the way of working in their respective sectors of activity. In the case of Baleària, in maritime transport, it has undoubtedly driven the implementation of innovative, state-of-the-art ships, with a large transport capacity and excellent service. Over these 25 years, Baleària has contributed to the fact that maritime transport in Spain has nothing to be jealous of in other countries."

## Abel Matutes

POLITICIAN, BUSINESSMAN AND SHIPOWNER

# «Boats are essential for people living on the islands»

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**When Abel Matutes Juan**, who has a long political and business career, is asked to assess Baleària's 25 years of history, the first thing he does is define himself as the grandson and son of a shipowner and highlight the strategic value of maritime communications for the Balearic Islands in general and for Ibiza in particular. "The boat is an essential means of transport for those of us who live on the islands, and having regular connections, both between the archipelago and the mainland and between islands, is essential. Without looking any further afield, the connections between Ibiza and Formentera are particularly important for residents of the two islands", he says emphatically.

From this perspective, and with the background that his training as a lawyer and

economist gives him, Matutes explains that the 2005 integration of the shipping division of his business group into Baleària constituted "a satisfactory and fruitful alliance for both companies" in which, he emphasises, "the cordial friendship and the relationship of loyalty and trust" that he maintains with Adolfo Utor was a determining factor. In any case, he stresses that, during the 17 years of joint business ventures, it was essential to "share business values and the desire to contribute to the development of the sector."

Abel Matutes has no doubt that his business group brought "experience in both the shipping and tourism sectors" to Baleària, and that this led to an increase in the fleet and made it possible to implement new connections. "Together, we joined forces and shared

an important period, during which, among other things, we strove to provide the Balearic Islands with more and better connections", says Matutes, who, among other important political posts, served as Spain's Minister of Foreign Affairs and was a member of the European Commission.

From Baleària's first 25 years, Abel Matutes highlights what he considers to be the shipping company's special attention to the Balearic Islands, connecting the islands with one another "and serving as a link with the mainland, facilitating travel and contributing to their social and economic development". He emphasises that all of this took place in a context that has not always been easy or placid. "As happens at sea, sometimes the wind blows favourably, other times it is a headwind, and



sometimes a storm makes the crossing difficult. But Baleària has been able to face each of these stages and consolidate a successful trajectory", adds the Ibizan businessman, using a seafaring simile.

Because, as is the case with most Ibizans of his generation and previous ones, his connection with the sea and ships goes back to his childhood. "I remember walking with my father among the ships belonging to the shipping company founded by my grandfather and seeing those first ships, so different from those of today, and listening to the stories of those who sailed on them", he recalls, before being impressed by "the large, modern ships of today, such as the first electric ferry in Spain that Baleària has launched."

For all these reasons, the Ibizan businessman and politician, who is best known beyond the island, does not hesitate to assert that maritime connections "have been decisive for the Balearic Islands throughout its history in various areas, from trade to tourism, including the essential movement of the island's residents."

Matutes places special emphasis on the people who have made the development of the shipping industry possible. "In this respect, it is essential to highlight the work of the Ibizan sailors", he stresses, and he recalls with joy how, in 2010, Baleària christened the largest ship in its fleet the *Abel Matutes*. "Adolfo Utor paid a heartfelt tribute to my entire family, which I will always be grateful for because

it honours the work of those pioneers, like my grandfather, Abel Matutes Torres, who with their determination and enthusiasm launched the island's first shipping companies, and the generations that have come after, sharing the same entrepreneurial spirit and desire to contribute to the progress of Ibiza and Formentera", he reflects.

Abel Matutes also reminisces about the launching of this ferry, recalling the crowds when the ship was presented in Ibiza and the fact that one of his daughters, Estela, was the ship's godmother. But, he insists, it was "a well-deserved tribute to all our brave Ibizan sailors who, in difficult times, knew how to fight for their families and for the island of Ibiza."

## José Poblet

GENERAL DIRECTOR AT COTENAVAL

# «Baleària's projects are always aligned with social concerns»

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**José Poblet Martínez**, a naval engineer by training, is the General Director of Cotenaval, a company set up in 2008, focused on consultancy in the maritime sector. Headquartered in Valencia, its customer portfolio includes Baleària, with which it has defined the transformation of the fleet's vessels, especially in the implementation of liquefied natural gas (LNG) as a clean transition fuel, "the only real alternative", he insists.

"One of the great successes of Baleària's ships and, therefore, of the company, is that it has always been able to adjust its projects to commercial requirements, but at the same time align itself with changing social concerns and, in some cases, even anticipate them", says José Poblet, before applying his technical

perspective to the different series of Baleària ships, the design of which he has been involved in since 2008.

From the outset, Poblet is very clear that Baleària has been at the forefront when it comes to equipping itself with highly competitive vessels. But in these 25 years, he points out, environmental awareness has evolved and now it would be unthinkable to undertake the construction of ships with the criteria that drove the design of the *Federico García Lorca*, "where speed and immediacy took precedence over any other concept. The concept of eco-efficiency still had not been internalised by society", he comments.

As for the ferry+ series ships built at the Barreras shipyard, José Poblet consid-

ers that their construction began at a time of economic uncertainty, "where the need to optimise results was vital" and "in a situation of demanding competitiveness, not only externally but also internally, where the ships had to gain in flexibility, optimising loading and unloading operations, and where the improvement of results thanks to the scale factor was important." The head of Cotenaval considers the *Hypatia de Alejandría* and the *Marie Curie* to be "a philosophical continuity of the Barreras series of ships", but made a reality at a time "when environmental concern had become evident, society had internalised it and felt that it was a necessity." Hence the incorporation of LNG as a fuel, "responding to societal requirements in terms of sustain-



ability, using the cleanest fuel that is currently viable", Poblet states.

In any case, in Poblet's opinion, the *Eco* series (destined for the Ibiza-Formentera line) is the one that reflects the moment when sustainability awareness began to take precedence: "Society started to become aware of how important it is to respect the environment, and this series incorporated specific improvements in this aspect, such as weight reduction, propulsion with very limited power

and, therefore, lower consumption, and solar panels", he explains.

The new dual fast ferries *Eleanor Roosevelt* and *Margarita Salas* (the latter under construction) are, in Poblet's opinion, the technological response to combining these social concerns with environmental protection and the need for speed that is still valid and which, in the case of these two vessels, are subordinated "to the environmental commitments that have permeated society; in addition to the concepts

of comfort and sustainability, which have become more evident."

"Electrification is increasingly becoming a reality in our society; what's more, it represents a marked line of improvement and development for the future. Baleària could not and did not want to ignore this: in its next ship, expressly designed to meet commercial requirements, this concept was introduced as a requirement in order to start moving towards this goal, and so the *Cap de Barbaria* was born, an electric ship that enables all port operations to be carried out with zero polluting gas emissions."

The challenge for the immediate future", Poblet points out, "is the fight for more eco-efficient ships, with drastic reductions in emissions. "This will be achieved through improvements in energy efficiency and the search for optimal operational profiles, in other words, lower navigation speeds and higher port operating speeds", he explains. And, together with this, the use of cleaner fuels; at the moment, LNG is still the only real alternative, "although in the future, the use of biofuels and synthetic fuels will be possible. And Baleària already has them in its sights", says José Poblet.

In the longer term, this naval engineer points to the so-called autonomous ships, "but this is not something that will affect Baleària in the short and medium term. Digitalisation applied to remote maintenance procedures will, however, be of great importance in the near future."

## Àlex Prats

TRANSPORT ENTREPRENEUR

# «Teamwork at Baleària has made us a success story»

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**Àlex Prats Bea**, a mechanical engineer by training, joined the management of the family transport company founded in 1926 in Catalonia by José Prats Beltrán in 1989 to distribute fresh goods; today this company is about to celebrate its first century of existence and is the leader in the transport of perishable goods to the Balearic Islands. Since 2006, Transportes J. Prats SA has maintained an intense relationship with Baleària. This is evidenced by the home page of the company's website: a company lorry and a Baleària ship in the background.

The head of Transportes J. Prats SA (TJP) considers that this relationship with Baleària has been fruitful because it has been based

on mutual trust between the two companies: "Feeding off the needs that the market has demanded from us year after year, has contributed to TJP's positive growth in volume and in the addition of new customers. Over the years, this trust has resulted in a business model that is now a benchmark." Teamwork at has made us a success story", he says.

### SUPPLY CHAIN

Àlex Prats stresses that Baleària has been able to understand the changing needs of recent years, because it has been able to respond to "and take into account the evolution or new needs of customers, providing solutions to cover all the islands." He believes that this





has allowed Baleària to become "a tool that the market needed in order to evolve, making the maritime sector one more link in the distribution chain."

The company headed up by Àlex Prats has achieved over 98% compliance with its service timetables, "something that would not be possible without Baleària", he stresses. "And this is because it is a company committed to its customers, which studies the needs of each service, both individually and by managing accounts, analysing each corridor in order to coordinate the needs of the carrier with the demands of the market so that the result adds value to the end customer", he concludes.

#### **GOODS TRANSPORT**

Prats highlights the constant evolution of Baleària's cargo services, the increased frequency, streamlining the loading and unloading of vessels, a higher rate of knots on crossings, as well as longer ships, which have together generated more stable routes. "Thanks to this, we have been able to obtain commitments with end customers, guaranteeing delivery dates and times, managing to increase the rotation of equipment, and reducing storage costs at the destination", he explains.

The consequence of all this, according to Àlex Prats, is that currently a service from the Balearic Islands has an assured transit time of between 16-18 hours from the moment the cargo is loaded until it is unloaded at its destination, and this allows for a reduction in stocks thanks to reliability and trust.

## Vicente Prats

**BANC SABADELL CORPORATE BANKING DIRECTOR**

# «We believed in the leadership of Baleària's management team»

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**Vicente Prats Roig**, as a banking executive, has had a first-hand view of how Baleària's financial capacity has evolved. Prats went from being regional director in Ibiza for the now defunct Caja de Ahorros del Mediterráneo (CAM) –heir to the historic Banca Matutes– to director of corporate banking on the island for Banc Sabadell, which took over CAM after its collapse.

Vicente Prats recalls that the start of his dealings with Baleària was a direct consequence of the merger agreement, which began to take shape in 2003, whereby the Matutes shipping group was integrated into Baleària. "I remember that Abel Matutes called me asking for a working capital operation for Baleària; at that time Baleària was not a CAM client. We had

to ask for documentation to register them as a client and study the credit; a few days later it was formalised and my relationship with Baleària began."

What the banking executive does not doubt is the merit of Baleària's merger by absorption of the Matutes Group's shipping division. "The merger brought together strengths: capacity and knowledge of cargo and passenger ship management by Adolfo Utor's group –we would say as the industrial partner– with a financial partner that gave it solvency and prestige at the time", he recounts [the Matutes group's stake in Baleària was 42.5% and was maintained until 2021, when Adolfo Utor acquired 100% of the shipping company's share capital].

From the perspective of a seasoned bank-

er, Vicente Prats considers Baleària an atypical client in that its financial management is stable. "In 20 years I have always dealt with the same people, which is unusual nowadays", he stresses. He also highlights the credibility of the shipping company's management, which has been built up by "having the courage to face up to the various crises that have occurred, in the face of competition and unforeseen circumstances. And, of course, the mutual success of the union of Baleària with the Matutes Group; a prime example of a good industrial partner-financial partner relationship."

In any case, Prats is proud to have had first-hand experience of more than 20 years of dealings with Baleària: "Practically from the moment it was founded to the moment it be-

came the leading shipping company in Spain. I have been lucky enough to manage it within my company, learning about ships, tonnage, structuring operations... and, especially, the tenacity of its directors."

What this veteran of finance has no doubt about is Baleària's pivotal moment, when the financial crisis hit in 2008 and the shipping company had four ships under construction. "With construction underway and financing not yet secured, the liquidity markets were closed. The choice was to stop or finish them", recalls Prats. The words of Adolfo Utor at that time have stuck in his mind: "If we stop, we'll have a pile of rusting iron; if we finish them, we'll put them into operation and it will be a win-win situation for everyone." With those words and his implicit decision, Utor "convinced the two organisations that were co-financing the four ships; it was the definitive breakthrough for Baleària", he asserts, before adding that: "Baleària pays on time."

Vicente Prats considers that the financial crisis of 2008 was a crucial moment for Baleària, when it had the support of the banks. "Those were very hard years due to the lack of liquidity; years from which Baleària emerged fully vaccinated and with the four most modern and efficient ships sailing in the Mediterranean." As a banking professional, Prats states: "We believed in the leadership of the Baleària management team and we took on the completion of the four ships." From the perspective of the years that have passed, he has no doubts: "It was a wise move."



## Leire Pajín

SOCIOLOGIST

«There is business in doing things right»

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**Leire Pajín Iraola** gained prominence as the Minister of Health, Social Policy and Equality (October 2010-December 2011), in one of the last cabinets under José Luis Rodríguez Zapatero. Born in San Sebastián and a sociologist by training, Pajín developed almost her entire political career in Alicante, a province for which she was a member of parliament in several legislatures before becoming a senator appointed by the Valencian Parliament, as well as holding various positions in the PSPV-PSOE party. Since 2014 she has been working as the Director of Global Development at the Institute for Global Health (ISGlobal) in Barcelona, a research centre promoted by the La Caixa Foundation. She also chairs the Spanish arm of

the UN's Sustainable Development Network.

From her broad perspective, Leire Pajín very positively values the fact that Baleària signed up to the Global Compact back in 2011, thereby incorporating into its strategies and operations the ten universal principles related to human rights, labour, the environment and the fight against corruption. "Baleària was one of the Spanish companies that joined the Global Compact as a first step towards building a business model that cannot be understood without a firm commitment to the region where it generates wealth, a clear focus on economic, environmental and social sustainability, job stability and the well-being of its workers and customers, and the dissemination

of culture", explains Leire Pajín, stating that "this commitment is at the heart of Baleària's reputation today, demanded and recognised by its customers and other stakeholders."

### COMMITMENT TO THE PLANET

For the Director of ISGlobal, "there is business in doing things well", something that, she explains, "Baleària has understood for many years now", and for which reason it "is focused clearly on the carbon footprint it generates, committing to reducing emissions with specific targets for 2050 and to clean energies and less polluting fuels, first with liquefied gas, and more recently with the electric boat, the first to transport goods



and people in Spain." For Pajín, only with a strong global commitment "will it be possible to achieve the mission of a decarbonised economy, which will generate new opportunities for economic and social sustainability; regulation and public policy must encourage and recognise these practices."

As a member of parliament for Alicante, the former minister does not hesitate to assert that Baleària "has made several commitments at the same time; to environmental sustainability, to reducing emissions, to social sustainability through the creation of stable employment and a strong social commitment, and to economic sustainability, generating wealth and growth for the company." She also highlights the fact that the shipping company has forged "an alliance with knowledge, taking an active role in the University of Alicante's social council, supporting chairs in corporate social responsibility that enable innovative solutions to be generated in order to reduce emissions and tackle sustainable development goals."

Pajín is confident that companies committed to the environment, like Baleària, will become "real driving forces for the rest of their supply chain and their stakeholders, stimulating their commitment." All of this, she reflects, is based on the imperative need to make progress towards clear objectives "such as gender equality in all decision-making spaces, especially in the management teams and Boards of Directors of companies, where there is still marked inequality."



## Antonio Miragall

CEO OF VIAJES CALIMA

# «Baleària has put Dénia on the map»

**Antonio Miragall Espasa**, as a travel agent, is a living reminder of the evolution of Baleària and its predecessor Flebasa, when fax and telex were the technological resources employed before the first Motorola mobile phone opened a new avenue in business communications. It was not in vain that, in 1985, Miragall began to put together the first wholesale packages with the then new Dénia-Ibiza shipping line at the centre of his offer.

Miragall recalls that in 1985 he met a then very young Adolfo Utor who was working at Flebasa: "I was at Viajes Arthemis in Dénia. The agency put together the first boat and accommodation packages and we started with day trips", explains Miragall, emphasising the

novelty that a day trip to the island of Ibiza represented at that time.

Shortly afterwards, in 1986, Miragall joined Flebasa, in its Sant Antoni offices, to set up the wholesaler Rutas de Ibiza and the retailer Iberinsular, with which he marketed "thousands of bookings", he explains. After returning to Dénia in 1990, Miragall returned to Viajes Arthemis. "In 1994, I set up Calima Vacaciones, which we are still working with today", he says.

From those early days, Miragall recalls that marketing was entirely face-to-face, with continuous visits to travel agencies, brochures at Easter and in the summer that included boat packages with accommodation, and a day trip

to Ibiza combined with a bus trip around the island: "And one night stays, combined with nightclub tickets, of course", he adds. "Every year we prepared educational trips lasting 3-4 days, so that travel agents could get to know both the boats and the hotel establishments in Ibiza, and later in Majorca." These were times from which Antonio Miragall recalls "historical figures" at Baleària, including Pablo Arnau, Vicent Pérez and Antonio García, the latter of whom is still working.

Everything changed when online sales were also implemented for agencies and wholesalers. "There were so many advantages: speed, agility, security... If I remember correctly, we were the first wholesaler to get online and offer Baleària's services to travel agencies. After that, all the others followed", recalls this passionate veteran travel agent who does not hesitate to point to Adolfo Utor and his "drive, work capacity and leadership" as a key factor in the creation of Baleària and its current standing.

He also credits Adolfo Utor with the fact that Baleària's headquarters have always been in Dénia. "A sign of commitment to the land where we were born, with our consequent gratitude. On top of that, all the Foundation's work in the small towns in Marina Alta is certainly remarkable", says Miragall, for whom "there is no doubt that Baleària has put Dénia and the region on the map. The growth for Dénia is undeniable, with the enlargement of the port and the construction of the maritime station, benchmarks in the Valencian Community."

## José Francisco González

FORMER CEO OF BARRERAS SHIPYARD

# «Baleària was a pioneer in its commitment to the environment»

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**José Francisco González Viñas**, naval and oceanic engineer from Pontevedra, became president of the shipyard Hijos de J. Barreras when he was just 30 years old, a position he held for more than 40 years, until 2012. He remembers the construction of four *ferries* for Baleària (*Abel Matutes*, *Alhucemas*, *Passió per Formentera* and *Martín i Soler*) as a source of pride and a challenge for Barreras, as they "were absolutely innovative at the time", and contributed –he assures us– to firmly establishing and consolidating the shipyard's development within the cargo and passenger world "to the point that Barreras became a world reference for this type of vessel."

González Viñas attributes the leap forward that the construction and entry into service

of the four ships meant for both the shipyard and for Baleària to the fact that they were "versatile, comfortable and attractive ships for the customer, much faster, with significant improvements in terms of accommodation comfort and with a drastic reduction in vertical accelerations when sailing, which had an important impact on the well-being and comfort of the passengers and crew." All of this, he believes, meant that Baleària "and the Spanish maritime sector, found a powerful niche in a market that was seen as having enormous potential for development, as was the case in the following years."

When these four ships were first conceived, the price of fuel was a long way from what it is today and environmental awareness

was not a common sentiment. Despite this, González Viñas assures us that "Baleària had already outlined what would become a constant hallmark over the past 25 years, and that is its continuous concern for the environment, progressively using propulsion systems aimed at reducing or eliminating the emission of greenhouse gases, especially CO<sub>2</sub>, SO<sub>2</sub> and NO<sub>2</sub>. It was pioneering in its commitment to the environment."

### COMFORT AND SUSTAINABILITY

The long-serving former president of Barreras has no doubt that a large part of Baleària's success is related to this environmental awareness, together with "its successful and meticulous management, trying to improve the



design, comfort and sustainability of the ships, making them more attractive to passengers, maintaining punctual arrivals and departures, and making the journey a pleasurable experience." For this reason, he says, Baleària is seen in the sector as "a young, modern, thriving, open-minded and very international company, which is always looking for new routes and new challenges."

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More knowledgeable than most about the Spanish shipping sector, González Viñas warns that the different players (shipyards, shipowners, ports, etc.) should have a common strategy focused on boosting the development of the maritime sector, emphasising the efficiency of projects and programmes aimed at promoting the integral evolution of the sector (Pertes and Next Generation), which would result in benefits for all stakeholders.



## Fanny Tur

HISTORIAN

«Baleària is already part of the history of maritime transport»

**Ibizan, environmental activist**, historian, director of Ibiza's historical archive... Fanny Tur Riera held, among other public posts, the position of Balearic Minister of Culture between 2017 and 2019. From this perspective, her analysis together with her historical vision is valuable: "Baleària is already part of the history of maritime transport in the Balearic Islands and the Mediterranean", she says before reflecting on what the emergence of the shipping company meant, since "monopolies are never good and diversifying the offer must always benefit the user."

In terms of culture and gender, this historian highlights issues such as "the attention paid

to the Catalan language, and giving women's names to some of the ships, reflecting the fact that we women also write history."

From an ecological perspective, Tur Riera values Baleària's commitment to sustainability on the basis that "human activity in general and tourism and high mobility in particular have devastating effects on the sea and the region." In this sense, she stresses that "all the measures put into practice to minimise the effects of mass tourism, such as using renewable energies and collaborating with environmental organisations, all contribute a grain of sand in a struggle that has long been essential for survival itself."

But if there is one thing that stands out about Baleària's contribution, it is the role played by the Baleària Foundation, which has meant that "creation can travel to new places and not stay in its place of origin. To enrich and grow, art and creation have to move while maintaining strong roots." And this, she stresses, must be combined with the management of cultural spaces "in different places –what the Baleària Foundation calls the Llonges de la Cultura– thereby facilitating the hosting of activities, meetings, research, collective exhibitions and creators from all over the country so that they can meet and enrich one another", because, she reflects, "art and research are the work of individuals, but they are also about sharing and mutual knowledge."

### CULTURAL CREATION

"In short", Fanny Tur assures us, "through its foundation, Baleària, has made it possible for creation to be mobile, to travel, to be shown on new stages, because in this way it grows and finds new landscapes... it has contributed to mutual knowledge and the relationships between creators, making it easier for them to meet, to get to know each other and, ultimately, to establish links."

In the case of the Balearic Islands, Fanny Tur considers that Baleària and its foundation have made a magnificent contribution to encouraging social and cultural articulation, as well as underlining the revitalisation that the connection between Dénia and Ibiza has brought about in all areas.

## Luis Guerrero

HEAD OF BUREAU VERITAS

«Baleària has transitioned from an ageing fleet to one of the most sustainable in Europe»

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**Shortly after** the creation of Baleària, Luis Guerrero Gómez, with a PhD in naval and oceanic engineering, became the director of the naval division of the classification society Bureau Veritas in Spain and Portugal. He is, therefore, one of the independent experts with a privileged perspective of Baleària's track record, especially in the field of maritime safety. As a classification society, Bureau Veritas guarantees the safety of ships and, in the

case of Baleària, is involved from the initial concept of the vessel itself, establishing the most demanding classification levels and ratings to determine the specification that is then submitted to tender to the various shipyards. "The important thing for Bureau Veritas is to detect any faults before the delivery of the vessel to ensure it has a long and efficient life cycle", stresses the head of Bureau Veritas.

Guerrero recalls that, 25 years ago, "few

believed in the viability of a company born out of bankruptcy. At that time, Adolfo Utor's leadership was providential. Aware that maritime connections between the Spanish mainland and the Balearic Islands are essential, he involved all the company's staff in the Baleària project, as well as a few organisations essential for its survival. Today, he believes that "Baleària has taken a very different path to that which we are used to at European level, going in just a few years from an ageing fleet to one of the most efficient company-owned fleets in Europe, built mainly in Spanish shipyards."

### VOCATION FOR INNOVATION

Among the reasons for Baleària's success, Guerrero highlights its "fleet renewal and growth project, unparalleled in Europe"; to this is added its commitment to cleaner fuels and innovation in all areas, "which is reflected in the conversion to natural gas as a fuel for many of its ships, today's cleanest option, and in the construction of its new LNG-powered vessels." Baleària's vocation for innovation has led it to build the world's first dual-engined high-speed vessel and one of the first electric *ferries*, points out the head of Bureau Veritas. In this sense, he recommends reading Baleària's sustainability report, "unique in this sector and a model for all sectors" before commenting that "it was a pity that important connections with the Balearic Islands passed into foreign hands", in a veiled reference to the entry of GNV and the purchase by Grimaldi of Trasmediterrànea's historic business with



the Balearic Islands.

From this perspective, Guerrero believes that Baleària "has contributed a unique management model, based on sustainability among all those involved in the maritime transport chain between the Spanish mainland, the Balearic Islands, the Canary Islands and the cities of North Africa, in addition to its shipping lines in the United States." He believes that Baleària's involvement in the communities it serves and "its pioneering vision of having the

most eco-friendly fleet as well as its vocation for leadership have made it the most promising Spanish passenger and rolling cargo shipping company."

Guerrero has no doubts about the future of the shipping company: "Baleària is going to significantly increase its share of maritime traffic with the Balearic Islands, which is only natural, and other connections with North Africa will continue to grow steadily and, as is inherent to Baleària, in a sustainable way."

## José Escalas

HARBOUR MASTER IN PALMA

# «Baleària pivots on the axes of sustainability and safety»

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**José Fernando Escalas Porcel** has been the harbour master in Palma for almost 30 years, giving him a privileged perspective of how Baleària has evolved in its first 25 years of existence. Escalas highlights the shipping company's commitment to equipping itself with modern, sustainable ships, which, he argues, responds to Baleària's transversal sensitivity to the needs of high-quality tourism, which pivots on the axes of ecology and sustainability. "It's definitely a wise move", the harbour master says emphatically.

In this sense, José Escalas recalls that shortly after its foundation, Baleària made a huge effort to "acquire new units that met the

most modern safety standards, which was a very positive input." A few years after its creation, Baleària already acquired and put into service ships such as the *Federico García Lorca* and the *Ramon Llull*, and later on it opted for what were commercially referred to as ferries+, the series that began with the *Martín i Soler*.

### MARITIME SAFETY

As head of maritime safety, José Escalas recalls that "the disasters" of the *Herald of Free Enterprise* and the *Estonia*, [in reference to the late 20th century maritime tragedies involving these two ships in northern seas] prompted a thorough revision of the standards and criteria

for the damage stability of ferry and ropax vessels, "improving their ability to survive flooding of the vehicle compartments. This has increased the intrinsic safety of these units." As a result, he explains, safety standards are nowadays very different and ensure that accidents such as those mentioned above have no place, especially on ships designed and built in accordance with current safety parameters and regulations.

Along with this, the Palma harbour master underscores the essential implementation of the International Maritime Safety and Pollution Prevention Management Systems (ISM) with a vision that involves the ship and the



company equally. This is something in which Baleària has always played an important role, it combines the two pillars of sustainability and safety highlighted by Escalas and on which Baleària's trajectory pivots.

Aside from matters directly related to maritime safety, Escalas has no doubt that the keys to Baleària's success are based on its service quality, "measured in terms of fleet standard, crossing times, on-board comfort and safety levels." But the harbour master also alludes to "Baleària's ability to communicate with Balearic society at all levels, and its strong commitment to corporate involvement in all kinds of areas, such as culture, sport, education, ecology and tourism."



## Josep Pons Fraga

EDITOR OF THE 'MINORCA' NEWSPAPER

# «Baleària has been able to read the great changes in maritime transport»

**"Thanks to Adolfo Utor's intuition,** Baleària has been able to read the major changes in maritime transport. The president of Baleària anticipates many decisions, he knows he is taking risks, but that risk is measured. In every decision there is a company philosophy, resulting from experience and knowledge of the sector and the market", says Minorcan journalist Josep Pons Fraga, a hyperactive character and an absolute reference point for news in Minorca over the last four decades.

In Pons Fraga's opinion, the Baleària-Minorca relationship unquestionably involves Ciutadella. In this way, he explains, the shipping company has been able to promote a new business model in maritime navigation in Spain, which it has applied to the transport of

passengers, vehicles and rolling cargo. "In the case of Minorca", he insists, "its biggest commitment has been to the port of Ciutadella, and specifically the route that links Barcelona with Alcúdia and the Minorcan port. Adolfo Utor has always maintained that, in maritime traffic, it is necessary to use the shortest distances."

A living record of the last 40 years in Minorca, Pons Fraga recalls that Utor championed the construction of the outer harbour, along with the then president of the Consell de Minorca, Joana Barceló, and the naval engineer Joaquim Coello, who was president of the Port of Barcelona, with close ties to Minorca. "Adolfo and Joana," he recalls, "convinced the then president of the government, Jaume Matas, after the great meteotsunami of 15 June,

2006, which caused extensive damage to the boats moored in the urban port of Ciutadella, that it was essential to build an outer harbour in the bay to guarantee maritime traffic, avoid accidents and maintain connectivity."

In any case, says Pons Fraga, planes are not sufficient for Minorca, because there is a whole range of goods, merchandise and all the vehicles that enter the island that need ships. "Baleària has been able to endure and has grown because it has responded to demand throughout the year, even in the off-peak months, when other opportunistic shipping companies disappear."

According to the consultant to Editorial Minorca, "Utor applies the criterion of 'he who withstands, wins', but he does so with

# «WHEN BALEÀRIA NAMES ITS SHIPS AFTER WOMEN WHO WERE PIONEERS AND CIVIL RIGHTS ACTIVISTS, IT IS MAKING A STATEMENT OF PRINCIPLE»

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new models, which involve breaking down the separate compartments in the company by setting up multidisciplinary teams that know how to successfully manage big data." He believes that the challenge of working in a digital environment and with new technologies "is part of the 'heart, soul and life' of Baleària, along with the reduction of polluting gases in the current stage of energy transition, and an efficient model of corporate social responsibility."

Josep Pons Fraga also stresses that Baleària is an atypical company. "Adolfo Utor", he says, "knew how to raise and accumulate resources, capitalise the new company and form a worker-owned limited company. Baleària was founded as an act of surviv-

al, with a person at the helm who leads the captains, whom he knows and deals with directly and cordially, but with whom he is also demanding; in addition to the office staff and the group of managers who all together form an effective working team."

## THE VALUE OF THE WORKFORCE

That is why, reflects the editor of the *Menorca* newspaper, the greatest added value of Baleària is "the group of professionals who have been able to work as a team, resolving any kind of difficulty, and providing a new concept of maritime transport in Spain. Human resources are Baleària's great capital." He goes on to say that to this "we must add the audacity of its captain, Adolfo Utor, who is capable of

reaching unimaginable agreements, such as the deal he was able to strike and close with Abel Matutes, once a competitor and then a partner and business ally."

Pons Fraga also has his own opinion on the names of the Baleària ships, far from the typical clichés: "When Baleària names its new ships after women such as Hypatia of Alexandria, Marie Curie and Eleanor Roosevelt, who were pioneers and civil rights activists, it is making a statement of principle." The journalist recalls the names of the Isnasa-Flebasa ships, some of which became operated by Baleària: "That was the work of Victoriano Sayalero, a Republican and left-winger, who surprised us by naming the ships in his fleet after Miguel Hernández and Manuel Azaña, but which caused great satisfaction to the then all-powerful vice-president of the government, Alfonso Guerra."

In any case, the doyen of Minorca's journalists recalls an event which, he insists, reflects Utor's character: "It was back with Flebasa that they moved a ship to the old port of Ciutadella to carry out manoeuvring tests. I will always remember the image of that extremely risky and complicated manoeuvre of turning and reversing inside the old port of Ciutadella; the dimensions of the port were too tight and hardly allowed the ship to move. We got through it,' Adolfo said at the end, adding: 'Now we are going to face other more complicated tests.' This spirit, perhaps moulded by the passage of time and the prominence that Baleària now has, remains", says Pons Fraga.



## Concha Pastor

JOURNALIST FROM DÉNIA

«I always knew that Baleària would succeed»

**Concha Pastor Gimeno** is a journalist who has been the director of *TodoAlicante.es* since 2022. She was part of the founding team of the newspaper *El Sol*, in Madrid, and her career spans more than 32 years in *Las Provincias* as a delegate, among other functions, in Marina Alta.

"I always knew that Baleària would succeed," says Concha Pastor who, as a journalist in Dénia, reported the death throes of Flebasa, with its non-payments, strikes, immobilised ships... and the creation of Baleària by its employees. "If I was always convinced that Baleària would consolidate, it is because I knew the manoeuvring that was going on in the company with Adolfo Utor at the helm." And this was despite "the demonstrations in the port of Dénia, Flebasa's problems with

its workers, with the ship the *Manuel Azaña*, and the court case brought against Adolfo Utor, which was finally resolved in his favour", recalls the journalist.

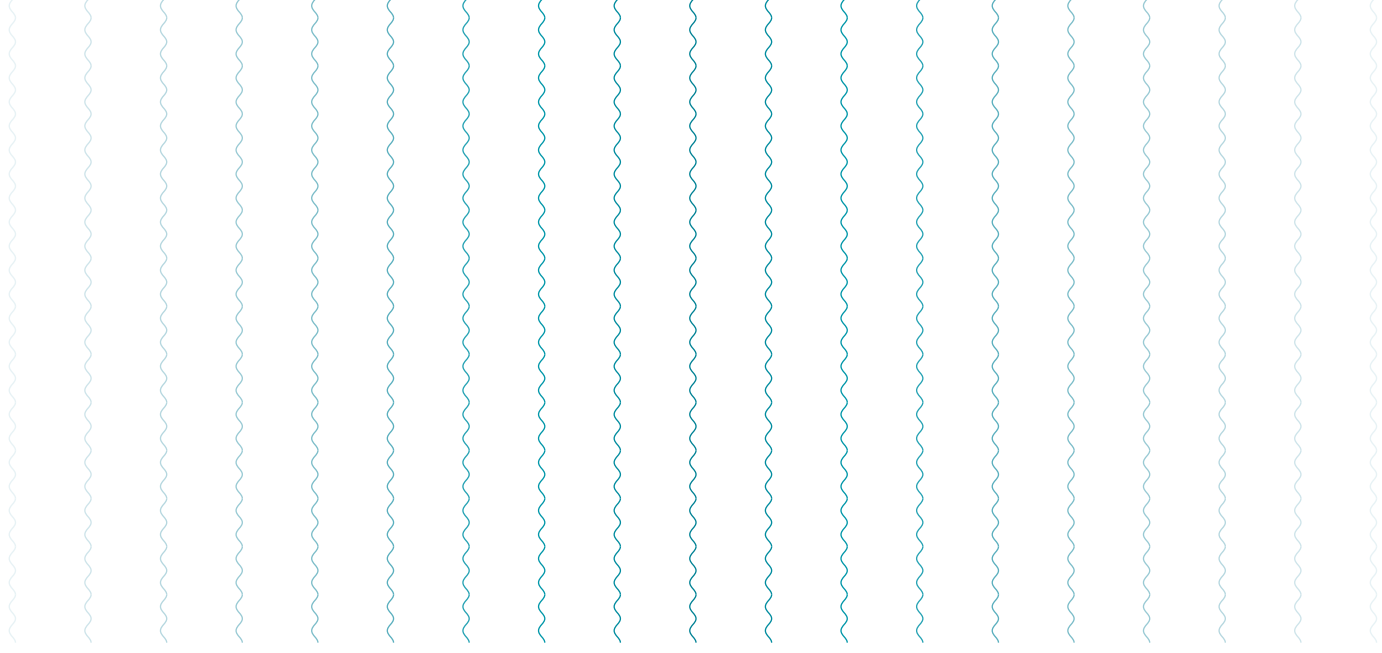
Concha Pastor believes that, when it was created, "nobody was backing Baleària", despite recognising the audacity and suffering of those behind it. However, the recovery of the *Manuel Azaña* was a turning point "that marked the rebirth of the shipping company from Dénia, which was followed by the construction of the *Federico García Lorca* fast ferry."

For Concha Pastor, Baleària's success is due to the "business strategy, the risk, the teams—including the Communications team—and the fact that it put the user at the centre of the company." This has allowed it to become a reputable company that, from its site in Dénia, sets the course of its operations.

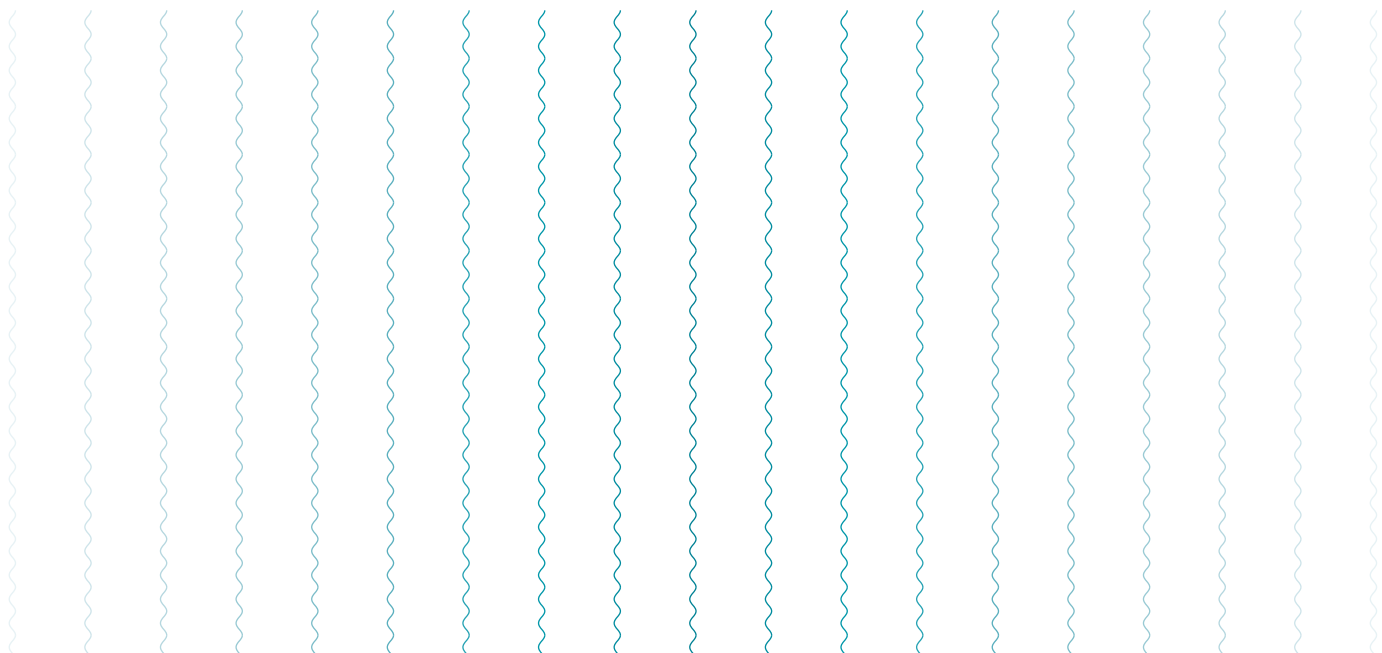
This journalist from Dénia highlights the positive aspect of the Dénia-Baleària synergies, because she feels the shipping company "has contributed a lot to making Dénia better known, as it is in the DNA of the company, whose headquarters are in this city. Moreover, the very fact of having a maritime link with the Balearic Islands has helped to put Dénia on the map."

Concha Pastor remembers the times when Baleària, as Flebasa had done before, operated out of the very centre of Dénia. It was nothing like the current site and the maritime station, new infrastructure in the city that has made a decisive contribution to boosting the local economy.

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YEARS

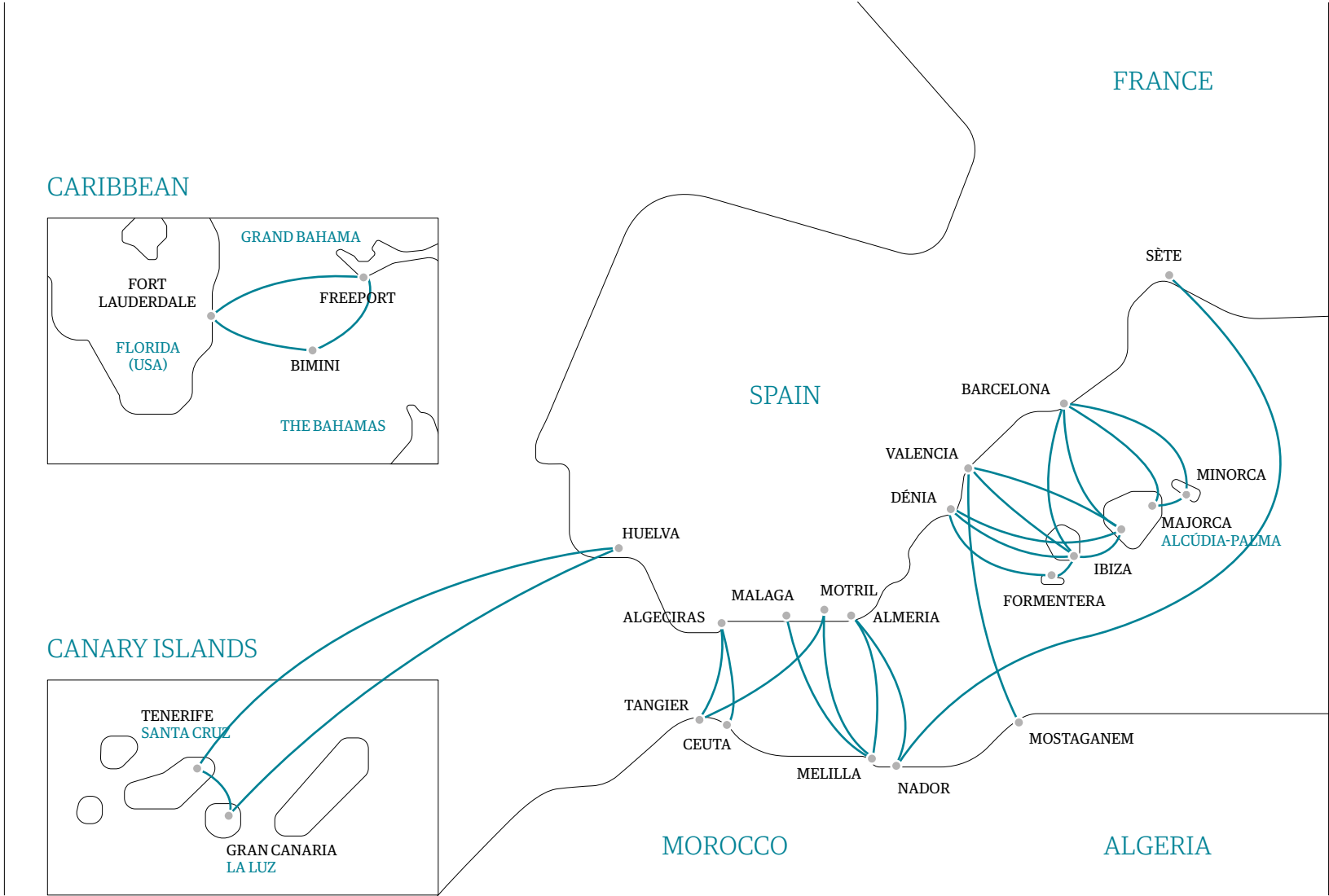


## IN DATA











# Routes in 2023



# Fleet

Ship and year of construction									Years in Baleària
<b>Abel Matutes</b> (2010)	190.5 m	26 m	900	2,235 lm	23 kn	Ⓟ ● 📶 📶			2010-Present
<b>Aguila Pescadora</b> (2019)	10.67 m	4.5 m	-	-	11 kn	Ⓟ ●			2019-Present
<b>Al-Sabini</b> (2000)	113.4 m	16.5 m	876	163 v	38 kn	Ⓟ ●			2003-2004
<b>Arlequín Rojo</b> (1964)	64.9 m	15.6 m	-	100 lm	12 kn	Ⓟ ●			1998-2012
<b>Auto Baltic</b> (1996)	138.5 m	22.6 m	-	1,304 lm	20 kn	●			2015
<b>Avenar Dos</b> (1997)	82.0 m	23.0 m	855	174 v	34 kn	Ⓟ ●			2007-Present
<b>Bahama Mama / Alhucemas</b> (2010)	154.3 m	24.2 m	1,000	1,350 lm	23 kn	Ⓟ ● 📶 📶			2010-Present
<b>Bahía de Málaga</b> (1980)	93.1 m	17.6 m	617	245 lm	16 kn	Ⓟ ●			1998-2009
<b>Balear Jet</b> (1989)	35.5 m	11.3 m	308	-	30 kn	●			2012
<b>Bimini Blue Marlin / Maverick Dos</b> (1990)	39.0 m	9.4 m	356	-	30 kn	Ⓟ ●			2011-Present
<b>Borja</b> (2007)	186.4 m	25.6 m	800	2,255 lm	24 kn	●			2007-2010
<b>Borja Dos / T-Rex Uno</b> (2007)	186.4 m	25.6 m	800	2,255 lm	24 kn	●			2007-2011
<b>Breant</b> (1979)	110.0 m	17.0 m	-	760 lm	13 kn	●			2006-2007
<b>Cala Galdana</b> (1974)	75.0 m	13.0 m	-	-	14 kn	Ⓟ ●			1998-2001
<b>Cap de Barbaria</b> (2023)	82.0 m	15.5 m	390	240 lm	15 kn	Ⓟ ● 📶			2023-Present
<b>Caroline Russ</b> (1999)	153.4 m	20.6 m	-	1,607 lm	21 kn	●			2018-2020
<b>Cecilia Payne</b> (1999)	86.6 m	24.0 m	800	200 v	38 kn	Ⓟ ● 📶			2018-Present
<b>Clipper Pennant</b> (2009)	142.0 m	23.0 m	-	1,830 lm	21 kn	●			2018-2019
<b>Clipper Racer / Triumph</b> (1997)	122.3 m	19.8 m	-	1,057 lm	17 kn	●			2007-2010
<b>Corb Marí I</b> (2015)	16.4 m	6.2 m	-	-	10 kn	Ⓟ ●			2015-Present
<b>Dènia Ciutat Creativa</b> (1992)	150.0 m	23.4 m	399	1,850 lm	19 kn	Ⓟ ●			2016-Present
<b>Duba Bridge</b> (1976)	141.6 m	23.2 m	399	1,300 lm	16 kn	●			2018-2019
<b>Eleanor Roosevelt</b> (2021)	123.3 m	28.0 m	1,217	450 v	35 kn	Ⓟ ● 📶 📶			2021-Present



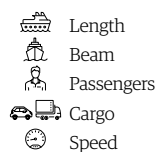
Borja



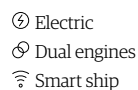
Cecilia Payne



Dènia Ciutat Creativa



m: metres  
lm: linear metres  
v: vehicles  
kn: knots



Ship and year of construction								Years in Baleària
<b>Eco Aqua</b> (2017)	28.0 m	9.0 m	355	-	28 kn			2017-Present
<b>Eco Aire</b> (2018)	28.0 m	9.0 m	355	-	28 kn			2018-Present
<b>Eco Lux</b> (2018)	28.0 m	9.0 m	355	-	28 kn			2018-Present
<b>Eco Terra</b> (2018)	28.0 m	9.0 m	355	-	28 kn			2018-Present
<b>Eivissa Jet</b> (1987)	39.0 m	9.4 m	310	-	30 kn			2011
<b>Espalmador</b> (1985)	33.0 m	10.5 m	247	-	11 kn			2003-2006
<b>Espalmador Jet</b> (1999)	42.0 m	12.0 m	360	-	31 kn			2007
<b>Espresso de Ravenna</b> (1993)	150.3 m	23.4 m	91	1,600 lm	17 kn			2015
<b>Federico García Lorca</b> (2001)	115.2 m	17.0 m	876	210 v	38 kn			2001-2013
<b>Foners</b> (2000)	41.5 m	9.2 m	16	-	25 kn			2014-Present
<b>Formentera Direct</b> (1987)	49.4 m	14.0 m	309	36 v	30 kn			2014-Present
<b>Hedy Lamarr / Visemar One</b> (2010)	186.5 m	25.6 m	600	2,860 lm	24 kn			2011-Present
<b>Hoburgen</b> (1985)	121.4 m	21.0 m	-	1,400 lm	15 kn			2006
<b>Hypatia de Alejandria</b> (2019)	186.4 m	25.6 m	880	2,194 lm	24 kn			2019-Present
<b>Ibiza Jet</b> (1977)	27.8 m	9.0 m	294	-	28 kn			2012
<b>Ippotis</b> (1991)	136.0 m	20.5 m	-	1,186 lm	21 kn			2011-2013
<b>Isla de Botafoc</b> (1980)	129.6 m	21.6 m	670	780 lm	18 kn			2003-2010
<b>Isla de Ibiza</b> (1977)	86.5 m	14.6 m	400	175 lm	16 kn			2003-2004
<b>Jaume I</b> (1994)	78.0 m	26.0 m	623	130 v	32 kn			2005-Present
<b>Jaume II</b> (1996)	81.0 m	26.0 m	624	140 v	32 kn			2006-Present
<b>Jaume III</b> (1995)	81.0 m	26.0 m	655	140 v	32 kn			2006-Present
<b>Kerry</b> (2001)	186.5 m	25.6 m	992	2,030 lm	23 kn			2022-Present
<b>Levante</b> (1994)	150.8 m	23.4 m	100	1,600 lm	17 kn			2013-2017



Eco




















































Isla de Ibiza



Hedy Lamarr

# Fleet

Ship and year of construction				 				Years in Baleària
<b>Manuel Azaña / Amman</b> (1995)	139.7 m	18.4 m	600	680 lm	18 kn			1999-2009 2018-2019
<b>Margarita Salas</b> (2024*)	123.0 m	28.0 m	1,200	450 v	35 kn			2024
<b>Marie Curie</b> (2019)	186.4 m	25.6 m	880	2,194 lm	24 kn		  	2019-Present
<b>Martín i Soler</b> (2009)	165.3 m	25.6 m	1,200	1,710 lm	23 kn		  	2009-Present
<b>Maverick</b> (1990)	39.0 m	9.4 m	356	-	30 kn			2011-2018
<b>Meloodia</b> (1979)	138.9 m	24.2 m	1,900	600 lm	21 kn			2007
<b>Miranda</b> (1999)	153.4 m	20.6 m	-	1,625 lm	20 kn			2015
<b>Mistral</b> (1999)	153.4 m	20.6 m	-	1,625 lm	20 kn			2020
<b>Moby Zaza</b> (1982)	154.4 m	24.7 m	1 465	800 lm	16 kn			2022
<b>Nàpoles</b> (2002)	186.0 m	25.6 m	1 600	1,418 lm	23 kn		  	2015-Present
<b>Napoli</b> (1995)	175.0 m	24.4 m	100	1,865 lm	15 kn			2022
<b>Nissos Chios</b> (2007)	141.0 m	21.0 m	1,400	530 lm	27 kn			2014-2019
<b>Nixe I</b> (2004)	63.0 m	16.0 m	546	122 v	32 kn			2004-Present
<b>Nixe II</b> (2004)	63.0 m	16.0 m	546	122 v	32 kn			2004-2008
<b>Panseta</b> (2013)	11.0 m	4.2 m	64	-	5.5 kn			2013-Present
<b>Passió per Formentera</b> (2009)	100.0 m	17.0 m	800	300 lm	22 kn			2009-Present
<b>Pau Casals</b> (1998)	179.9 m	25.2 m	400	2,000 lm	24 kn			2006-2008
<b>Pauline Russ</b> (1999)	153.4 m	20.6 m	-	1,607 lm	20 kn			2017-2018
<b>Pinar del Río / Patricia Olivia</b> (1991)	74.0 m	26.0 m	462	80 v	32 kn			2007-2019
<b>Poeta López Anglada / Daniya</b> (1984)	132.9 m	22.5 m	1257	780 lm	18 kn			2012-Present
<b>Posidonia</b> (1980)	69.5 m	14.0 m	550	150 lm	16 kn			2012-2023
<b>Puglia</b> (1995)	150.3 m	23.4 m	99	1,600 lm	17 kn			2014-2015



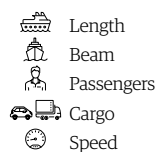
Nàpoles



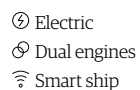
Nissos Chios



Posidonia



m: metres  
lm: linear metres  
v: vehicles  
kn: knots



Ship and year of construction						Owner	Ferry	Fast ferry	Ro-ro	Auxiliary	Electric	Dual engines	Smart ship	Years in Baleària
<b>Ramon Llull</b> (2003)	83.0 m	13.5 m	550	120 v	32 kn	B	●							2003-Present
<b>Rápido de Formentera</b> (1974)	29.1 m	9.0 m	180	-	25 kn	B	●							1998-2007
<b>Rápido de Menorca</b> (1973)	17.1 m	9.0 m	188	-	25 kn	B	●							1998-2001
<b>Regina Baltica</b> (1980)	145.0 m	25.5 m	1,600	780 lm	19 kn	B	●							2017-Present
<b>Robur</b> (1989)	125.1 m	19.7 m	-	1,000 lm	13 kn				●					2011
<b>Rolon Plata II</b> (2019)	16.7 m	5.9 m	-	-	11 kn	B				●				2019-Present
<b>Rolon Sur</b> (1978)	111.0 m	16.0 m	-	616 lm	14 kn	B			●					2000-2004
<b>Rosalind Franklin</b> (1999)	188.3 m	28.7 m	860	3,118 lm	22 kn		●							2018-2021
<b>Rusadir</b> (2019)	187.0 m	31.0 m	1,670	2,600 lm	22 kn		●				⊕			2023-Present
<b>Sardinia Vera</b> (1975)	120.7 m	21.6 m	1,533	870 lm	18 kn		●							2017
<b>Shipper</b> (1992)	122.0 m	19.0 m	-	1,268 lm	16 kn				●					2022-2023
<b>Sicilia</b> (2002)	186.0 m	25.6 m	1,000	2,030 lm	23 kn	B	●				⊕	📶		2015-Present
<b>Sonia</b> (2004)	117.0 m	20.0 m	1,200	600 lm	21 kn		●							2006
<b>Star Fighter</b> (1978)	117.8 m	20.3 m	-	803 lm	17 kn				●					2015
<b>Tom Sawyer</b> (1989)	77.0 m	26.0 m	440	2,240 lm	19 kn		●							2023
<b>Vivot</b> (1973)	64.4 m	11.1 m	41	117 lm	12 kn	B			●					2015-Present
<b>Volcán de Tauce</b> (1995)	120.0 m	19.5 m	80	1,865 lm	15 kn		●							2022-Present
<b>Visborg</b> (2003)	196.0 m	25.0 m	1,500	1,600 lm	19 kn		●							2023
<b>Wasa Express</b> (1981)	140.8 m	24.5 m	1,560	1,150 lm	18 kn		●							2021-Present



Rosalind Franklin



Rusadir



Vivot

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