



# SUCCESS THROUGH SPECIALISATION

Germany's major specialist for river cruises

## „IF YOU WANT SUCCESS, LIMIT YOURSELF TO WHAT YOU CAN DO BEST“

Charles-Augustin Sainte-Beuve

Our passion for river cruising, together with our willingness to accept commercial risks, has been the basis of our success. The continued, healthy growth of our company stems from our ability to predict market trends and from our readiness to innovate.



In this we are concentrating totally on our major strengths, in order to maintain our consistently high standards, our high level of service and an above-average client satisfaction rating.

In recent years we have succeeded, through these principles, not only in further strengthening our market-position but also in becoming Germany's major operator of river cruises.

Together with our clients and our business partners we look forward to an equally exciting and successful future!

*Stuttgart, November 2008*

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# THE COMPANY

Between 1999 and the present nicko tours has developed into the largest German operator specialized in river cruises. The company is situated in Stuttgart. nicko tours organises river cruises on chartered vessels on the following rivers:

Danube, Rhine, Moselle, Saar, Neckar, Oder, Volga, Dnieper, Yangtze and Nile.

In 2007 nicko tours welcomed 56,000 guests on 17 ships. A turnover of 56 million Euro and a market share of 17 % are proof of the success.

75,000 guests on 20 ships are expected in 2009, together with a turnover of 75 million Euro and a 20 % market share.

In Stuttgart a staff of 50 is based, including 11 trainees, who take care of commercial partners and clients. In addition a nicko tours Cruise Director takes care of the passenger on board every ship.



# THE COMPANY FOUNDER

**1991** Graduation in Eastern European languages and Politics. MA thesis on the topic of East-West economic partnerships in light of the transition of Eastern European countries to a market economy.

**1992** Ekkehard Beller meets students at the Moscow Institute for International Economic Relations. Together they develop the idea of organising tourist travel to Moscow und St. Petersburg. To this end nicko tours was founded in March 1992.

Ekkehard Beller – born 1965 in Stuttgart – is the sole owner and managing director of nicko tours GmbH (Ltd).



A handwritten signature in blue ink that reads "Ekkehard Beller". The signature is written in a cursive, flowing style.

# MILESTONES

**1992** nicko tours is founded by Ekkehard Beller to organise travel to Russia. Moscow students – among them one named Nikolai – who are responsible for local arrangements, send booking confirmations by telex with the signature “nicko”. This results in the naming of the company “nicko tours”. In the first 3 years of operation city- and language tours to Russia are organised, including a language course on the river Volga.

**1995** As part of the twinning programme between Stuttgart and the Russian city of Samara nicko tours organises a special tour on the Volga, by chartering, for the first time, a whole ship. This leads in 1996 to the publication of the first river cruise catalogue for voyages on the Volga. These are followed by cruises on the Dnieper and to the Black Sea.

**1998** An increasing number of tour operators and travel agencies come to value the itineraries provided by nicko tours and include them in their catalogues. This creates a niche market and as a result nicko tours immediately concentrates on river cruising and expands its operations in this field over subsequent years – to include cruises on the Danube (1999), Yangtze (2000) and Nile (2001).

**2002** nicko tours celebrates its 10th Anniversary. New cruises on the Rhine and its tributaries are added to the programme.

**2004** At the start of the year the company registers its 100,000th booking.

**2005** A new chapter begins: MS FLAMENCO is launched in June. It is the first cruise vessel in Europe to offer a French balcony in every 2-berth cabin. The new “Twin Cruiser” design of the vessel guarantees a quieter and vibration-free passage, since the propulsion unit is separate from the passenger accommodation. As a result of this high level of passenger-comfort the vessel is awarded the prestigious “ShipPax Award” in 2006.

**2007** nicko tours is now Germany’s major specialist for river cruises. To celebrate its 15th Anniversary it adds a further 8 ships to its fleet, bringing the total to 17.

**2008** In this Olympic Year the 5-star Deluxe Ship MS CENTURY DIAMOND sets new standards of elegance on the river Yangtze. The vessel is fitted out according to specifications laid down by nicko tours and has thus taken on the complete character of a European First Class Hotel.

**2009** For the first time the number of ships in the nicko tours fleet reaches 20. The new 5-Star Deluxe ship MS NILE EXCELLENCE enters service on the Nile. Under the motto "Travel like Kings" the vessel offers a maximum of 60 passengers a unique cruise experience.



# SUCCESS THROUGH SPECIALISATION

## How nicko tours became Germany's major specialist for river cruises

Whereas, since 1999, the German market in river cruises has achieved an average growth of around 10 % per annum, the growth of nicko tours has far exceeded this figure. The average growth has seen annual rises of over 40 % in recent years. Thus over the past 8 years the company has recorded a far stronger growth-rate than the overall German market.

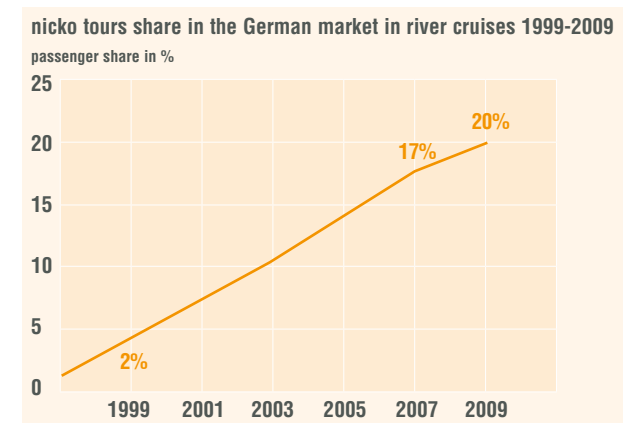
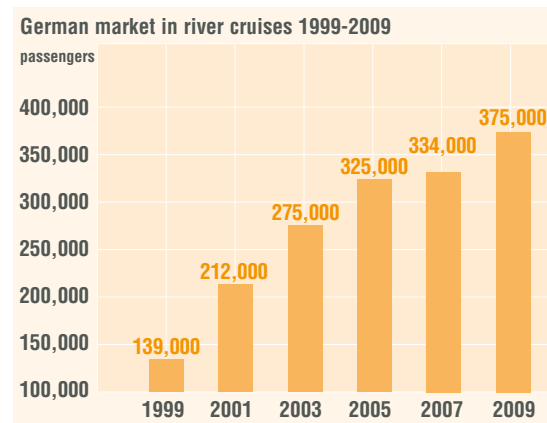
Cruise operators in the German market can be divided into two groups: ocean cruise companies, who add river cruises as a supplement to their major interest, and specialist companies, who concentrate fully on river cruising. Among these latter companies nicko tours occupies a leading role – and enjoys a clear lead.

Passenger numbers speak for themselves: in 1999 some 3.000 clients took a nicko tours river cruise. This figure rose from 36,000 in 2005 to 56,000 satisfied clients in 2007. This growth has seen nicko tours established as Germany's leading specialist for river cruises.

During the 2009 business year some 75,000 guests and a market share of 20% are expected. Thus every fifth river cruise booked in Germany will be with nicko tours.

Results from 1999-2007  
Source: nicko tours & report of the German Travel Association (DRV) "Der Kreuzfahrtmarkt Deutschland" (The German cruise market)

Estimated results for 2009



# SUCCESS THROUGH SPECIALISATION

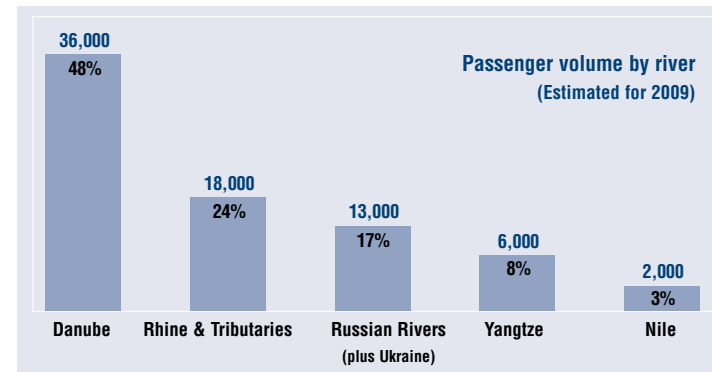
On the most beautiful rivers of the world

The Danube is a hot favourite among nicko tours clients. To meet the continually rising demand for cruises on this river three further ships are added to the company's Danube fleet, bringing the total to 9 ships for the 2009 season.

The Rhine with its tributaries has, in recent years, become second favourite among nicko tours clients. In the 2005 season one single vessel has been in operation on these waters, with some 2.000 clients. In 2009 four vessels will cruise on these routes under the nicko tours flag and a take-up of 18.000 bookings is estimated.

For several years nicko tours has taken a leading role in cruising on Russian and Ukrainian waterways. A total of four chartered ships are plying routes between Moscow and St. Petersburg and between Kiev and Odessa.

For 2009 a strong growth for the two 5-star vessels MS CENTURY DIAMOND and MS NILE EXCELLENCE on the Yangtze and Nile is expected.



# SUCCESS THROUGH SPECIALISATION

Variety, Quality & Service – The unique features of nicko tours

River cruising is enjoying rising popularity. Clients value the comfort of a round trip without the need for continually packing and unpacking suitcases. The consistent level of accommodation and service and the slow pace of travel make for a relaxing and interesting holiday.

*How do nicko tours cruises differ from those of other providers?*

A nicko tours river cruise offers a consistently high quality of service and accommodation with an excellent value-for-money factor:



## Variety, Quality & Service – On Board

The wide range of ships in the 3-, 4- and 5-star category ensures that the needs of each guest are accurately met. A common feature of all nicko tours vessels is the high standard of service.

All cabins of the nicko tours ships are outside cabins, most of which offer an excellent view of passing scenery through the panorama windows. The latest ships, such as MS FLAMENCO, MS SERENITY, MS RIVER NAVIGATOR, MS BELLISSIMA and MS NILE EXCELLENCE, all have French balconies. In the case of MS CENTURY DIAMOND each cabin has its own balcony with seating. All nicko tours vessels have a Panorama Lounge, affording excellent views, and a Panorama Restaurant. The Sun Deck is an inviting place to sit and pass the time.

The cruise experience aboard nicko tours ships is further enhanced by the informal ambience on board and the varied entertainment programme, which offers a wide range of activities and presentations.

Gourmets enjoy travelling on all the ships of the nicko tours fleet and on all the routes – they fully appreciate the excellent catering. Also in countries such as Russia, Ukraine, Egypt or China a balance between local and international menus is guaranteed.



In the spacious on-board restaurant all meals are served at a single sitting. Lunch and Dinner are served at table by the ever-friendly staff. This method spares guests the necessity of queuing at a buffet and allows them to enjoy their meals at leisure.

On all nicko tours ships the English speaking Cruise Director looks after the passengers' well-being and provides an efficient and helpful personal service throughout the whole stay on board. As a result of regular communication between the Cruise Director and the main office in Stuttgart, nicko tours is able to maintain a consistently high level of service and put any necessary improvements into operation without delay.

## Variety, Quality & Service – On Land

The excursion programme is an integral part of any river cruise. In the case of many operators these tours can be booked only once on board. With nicko tours the major excursions are formed into a package, which guests can easily book in advance and receive a discount.

Selected local agents guarantee a lovely time ashore and a high quality of local transport. The English speaking local give an interesting insight into their home area. An innovative nicko tours audio set with headphones, which has been in operation since 2008 on all excursions, has considerably improved the quality of the tours ashore. Each guest can thus listen to the commentary without extraneous noise and without having to stand directly next to the guide.



# SUCCESS THROUGH SPECIALISATION

## Satisfied Clients – The best evidence of the nicko tours quality standards

An on-board survey has come up with the following views:

Passengers on river cruises are looking for a memorable holiday combined with maximum comfort and consistent standards of service.

All these expectations are fulfilled on a nicko tours cruise – this was the result of a questionnaire completed by 19,500 guests during 2008. Opinions were asked about the friendliness and competence of the Cruise Team, the service on board and the overall impression of the holiday. The average score for all ships in the nicko tours fleet was 1.4 on a scale ranging from 1 – 4 (1 = very satisfied, 2 = satisfied, 3 = passable, 4 = unsatisfactory).

*According to the questionnaires 97% of all passengers would recommend the nicko tours cruise to friends.*

nicko tours quality is achieved at a fair price. In 2008 this was confirmed by the survey:

*100% of those surveyed were either very satisfied or satisfied with the value-for-money factor.*

These results prove that nicko tours is fully meeting the expectations and needs of its passengers. Without the specialist's experience nicko tours could not achieve such excellent results, since this is the key to the company's continuing success.

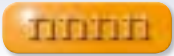


# THE NICKO TOURS FLEET

20 ships on the most beautiful rivers of the world

The fleet comprises 20 ships in 2009, all of them chartered exclusively by nicko tours. Constant quality and a high service level are guaranteed on each nicko tours ship. The great diversity of 3-, 4- and 5-star ships is convincing – nicko tours clients have a great choice.





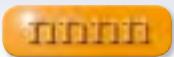
### MS FLAMENCO

**Operational area** Danube  
**Passengers** 200



### MS CLASSICA

**Operational area** Danube  
**Passengers** 157

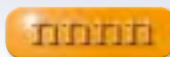


### MS FIDELIO

**Operational area** Danube  
**Passengers** 148

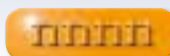


For international guests



### MS RIVER NAVIGATOR

**Operational area** Danube  
**Passengers** 142



### MS SERENITY

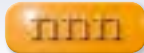
**Operational area** Danube, Rhine  
**Passengers** 190



### MS MY STORY

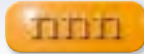
**Operational area** Danube  
**Passengers** 174





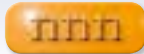
### MS DNEPR

**Operational area** Danube  
**Passengers** 156



### MS DONAUSTAR

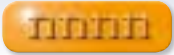
**Operational area** Danube  
**Passengers** 168



### MS DELTASTAR

**Operational area** Danube  
**Passengers** 168



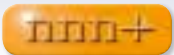


### MS BELLISSIMA

Operational area Rhine  
Passengers 134

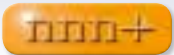


For international guests



### MS ALEMANNIA

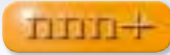
Operational area Rhine  
Passengers 184



### MS BRITANNIA

Operational area Rhine  
Passengers 184





### MS OLYMPIA

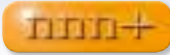
**Operational area** Rhine, Moselle,  
Saar, Neckar  
**Passengers** 96



### MS JOHANNES BRAHMS

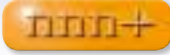
**Operational area** Oder  
**Passengers** 80





### MS FEDIN

Operational area Volga  
Passengers 240

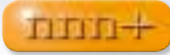


### MS CHITCHERIN

Operational area Volga  
Passengers 280



For international  
guests

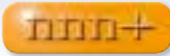


### MS SIMONOV

Operational area Volga  
Passengers 280



For international  
guests



### MS VATUTIN

Operational area Dnieper  
Passengers 280



For international  
guests



### MS CENTURY DIAMOND

Operational area Yangtze  
Passengers 264



For international  
guests



### MS NILE EXCELLENCE

Operational area Nile  
Passengers 60





nicko tours GmbH  
Mittlerer Pfad 2  
D-70499 Stuttgart  
Phone +49 (0) 7 11 / 24 89 80-0  
Fax +49 (0) 711 / 24 89 80 - 77  
[info@nicko-tours.de](mailto:info@nicko-tours.de)  
[www.nicko-tours.de](http://www.nicko-tours.de)