



Andrew Cooke

Brittany Ferries strongly positioned

Founded in the early 1970s, Brittany Ferries has developed into one of the leading maritime transport operators in Western Europe, specializing in passenger, freight, and vehicle transport across the English Channel and the Bay of Biscay.

Headquartered in Roscoff, France, the company plays a strategic role in connecting four key countries, France, the United Kingdom, Spain, and Ireland through an extensive network of sea routes that support tourism, trade, and regional development.

The company's fleet is composed of modern cruise ferries designed to combine transport efficiency with passenger comfort. With 13 vessels in operation, including the five new E Flexer types constructed by Stena RoRo and the chartered RoPax ferry "Norbay", Brittany Ferries is strong positioned in a very competitive market. RoPax spoke with the CEO Christophe Mathieu, on board the wonderful RoPax vessel "Saint-Malo"

RoPax: Let's talk first about your fleet development. There's been a lot of discussion around the new Flexer concept. What's your assessment?



Christophe Mathieu, CEO Brittany Ferries

Christophe Mathieu: The E Flexer represents a significant step forward. It's an all-in-one specification rather than fragmented options, which simplifies operations and improves efficiency. The scalability, whether you need below 200 meters or above, is very good. If you look at our fleet, we have three ferries operating between Spain, Ireland and the UK with 215-meter length and two with just below 200 meters, "Saint Malo" and "Galicia". It's also breaking some long-standing assumptions about vessel performance and efficiency.

RoPax: Are you satisfied with how these vessels are performing so far?

Christophe Mathieu: Yes, overall, very satisfied. We've seen strong operational results and efficiency gains. It validates the strategic direction we have taken.

RoPax: You've been working closely with the Stena RoRo team in the past years. How would you describe the collaboration?

Christophe Mathieu: It's a mix of intensity and mutual respect. We've had challenging moments, no doubt, but there's a strong foundation of trust. The cooperation between Stena RoRo's team and ours was perfect.

RoPax: Your organization has a rather unique ownership structure, being controlled by farmers. How does that influence decision-making?

Christophe Mathieu: It creates a very grounded, pragmatic mindset. Our chairman, for example, is still actively involved in farming. That brings discipline,

Johan Live



Upper car deck with special non slip walk way for bicycles and motorbikes

resilience, and a long-term perspective. It's quite unique, someone who can operate at board level and still starts the day at five in the morning doing physical work.

RoPax: That's quite remarkable. Does that culture extend across the company?

Christophe Mathieu: Absolutely. There are a strong work ethic and a sense of responsibility. It's not just about financial performance; it's about sustainability, continuity, and delivering real value to the regions we serve.

RoPax: You mentioned internal culture. How important is workforce engagement in this context?

Christophe Mathieu: It's critical. Over the years, we've built a high level of trust with our teams. That became especially evident during COVID, our people were committed, resilient, and aligned with the company. Today, that trust translates into a very positive working atmosphere on board and ashore. It's a key asset.

RoPax: Speaking of regions, your operational model includes public-private partnerships. Can you elaborate?

Christophe Mathieu: Yes, particularly in France, where regional governments are directly involved because our services support local economies and employment. Brittany Ferries is a private company owned by farmers. We have quite unusual partnerships with local regions. We operate three models: the ships between Britain and France are owned by French regional private partnership models and chartered to Brittany Ferries. Spanish operations are fully privately managed. Then there's an additional layer from the former Condor activities operating to Guernsey.

RoPax: Brittany ferries offer a very high level in on-board services and a great hospitality because you are running the

French flag and you have French crews on board. How could you keep this level against the competition from other operators with mixed crews?

“All Channel operators must now fulfill these UK regulations or French regulations.”

Christophe Mathieu: We have a responsibility for employment if you look at the owners' structure and our regions Brittany and Normandy. We fought for it when the P&O scandal happened and got support from Paris and the UK, but I must mention the first reaction was in the UK. At the time DFDS, which is running UK and

French flag from Dover, agreed with us to join up. That created the regulation for Channel routes to stop this vicious social dumping spiral, and today the result is that your crew can no longer work more than two weeks on board followed by two weeks off. All Channel operators must now fulfill these UK regulations or French regulations.

RoPax: Recently, you acquired additional vessels earlier than expected. What was the rationale?

Christophe Mathieu: It was primarily driven by optimization of the French tax lease system. When vessels are less than two years old, the financial structure offers better tax advantages, mainly benefiting the financing banks, but we also gain indirectly. Given the post-COVID stabilization, it made sense to accelerate acquisition and adjust our investment sequence.

RoPax: The long-term plan is to consolidate full control over the fleet?

Christophe Mathieu: That's the direction, yes. The idea is to strengthen operational consistency and maximize efficiency across all assets.

RoPax: Mr. Mathieu, the past season appears to have been commercially solid, but you've also highlighted growing financial pressure. What are the main challenges right now?

Christophe Mathieu: The season itself was good from a demand perspective, both on freight and passenger sides. However, the real challenge lies in cost escalation and particularly fuel, financing, and now the additional burden from emissions-related schemes. Passing these costs on to customers is increasingly difficult, especially in the passenger segment, where price sensitivity is high.



Crew is ready for dock

ETS - UNDERMINING THE COMPETITIVENESS OF EUROPEAN SHIPPING

RoPax: You're referring in part to the EU Emissions Trading System (ETS). How is that impacting your operations?

Christophe Mathieu: Significantly. ETS introduces a structural cost layer that is not directly linked to fuel price fluctuations. Even if fuel stabilizes, the carbon cost remains. As an industry, we've advocated for a temporary reduction down to a 70% implementation, for example to give operators some breathing space. Whether that will happen is uncertain, but the pressure is very real. I think unfortunately that it will be very difficult to turn back the regulation from 100% to 70%.

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RoPax: Are you seeing any support mechanisms at national level to offset these costs?

Christophe Mathieu: There are some encouraging developments in France. A portion of the ETS revenues, amounting to several hundred million euros, is earmarked for investments in the maritime sector, particularly for new technologies and decarbonization projects. We are talking about around 60 million euros that the French government intends to provide. This is a positive step. However, most of these funds are tied to capital expenditures (CapEx) rather than operational relief. Ideally, we would also like to see support for alternative fuels such as bio-LNG, but this is complicated due to state aid regulations.

RoPax: And how does this compare internationally?

Christophe Mathieu: It varies. France is relatively proactive. Other countries, including Germany, are less advanced in this regard. At the European level, there's still a risk of overregulation without sufficient economic cushioning. If we're not careful, we risk severely undermining the competitiveness of European short-sea shipping.

RoPax: On the topic of fuels, your fleet includes LNG-powered vessels. Are you already transitioning toward bio-LNG?

Christophe Mathieu: We've conducted some trials, particularly on our Spanish operations. Bio-LNG is technically viable, but currently very expensive. We are com-



Brittany Ferries



Brittany Ferries

Galicia | Guillaume de Normandie at sea

plying with regulatory requirements, but we're not going significantly beyond that yet. One important achievement, however, is that we've demonstrated lower methane slip levels than industry averages. As a result, regulators have accepted our actual measured data instead of generic assumptions, which is a major advantage for us.

SHORE POWER DEVELOPMENT SLOW

RoPax: Infrastructure is another critical factor. How is the rollout of shore power progressing across your network?

Christophe Mathieu: Slowly. We've reached an agreement in Portsmouth, and we expect to begin operations there soon. But across our wider network, only a handful of ports are close to readiness. Many will not meet the 2030 targets without significant acceleration. The challenge is not just installation but also grid capacity, some ports simply don't have the energy supply required. In Saint-Malo port it will need

some more time to get shore power, but we are in discussion with the authorities. The “Saint-Malo” and the “Guillaume de Normandie” are ready to get shore power. We will start in June this year to use the plug in. Cherbourg is not ready and Caen will come; Bilbao are open to be ready in time. We have only three years left to be ready. I am not sure that in Europe every port will be ready by 2030.

RoPax: Does that create a risk of regulatory mismatch?

Christophe Mathieu: Absolutely. Shipping companies are expected to comply with decarbonization targets, but the supporting infrastructure is lagging. That disconnect is a serious concern.

RoPax: With your RoPax vessels like the “Saint-Malo” you can operate fully electric in the port and without shore power you can also stay fully electric in the port because you have a huge battery capacity.



Christophe Mathieu with the reception desk crew „Saint Malo“

Christophe Mathieu: Yes, it only represents 15% of the full power we need, it is a reduction, but it is only avoiding new costs as we do not save or reduce costs by this system. Do not forget the competition from the Tunnel which is completely decarbonized.

RoPax: Are you seeing modal shifts, for example, cargo moving to the Channel Tunnel?

Christophe Mathieu: To some extent, yes. The Tunnel benefits from being fully electrified and exempt from certain maritime regulations. That gives it a structural advantage. However, we've recently seen some stabilization and even slight recovery on ferry routes.

NO MARKET GROWTH

RoPax: Let's turn to market dynamics. How are freight and passenger volumes evolving, particularly post-Brexit?

Christophe Mathieu: The market has stabilized, but it's not growing. Freight volumes are slightly down year-on-year, and if you compare pre-COVID levels, we're still significantly below. Passenger traffic is also about 13% lower than in 2019. Brexit, additional border controls, and new entry requirements all contribute to friction in the system. If we compare the freight market between 2024 and 2025, it is 2% lower than 2024.

RoPax: How do you see the next big issue in operating ferries between EU and UK with EES?

Christophe Mathieu: The ferry shipping industry has been under sustained pressure in recent years. Since the introduction of stricter emission reduction requirements, the impacts of the COVID-19 pandemic, the implementation of the EU Emissions Trading System (ETS) for maritime transport, and the EU's Green Fuel

regulations, operators have faced increasing regulatory and financial burdens.

In addition, the upcoming EU Entry-Exit System (EES), a new biometric border control system scheduled to become operational on 12 October 2025, will replace traditional passport stamping with digital registration and require third-country nationals to provide biometric data when entering the Schengen area. This change is expected to further complicate the processing of passengers, particularly on routes between France and the United Kingdom.

As a result, ferry operators are experiencing significant operational strain. The combination of regulatory complexity, increased compliance costs, and more demanding border procedures are placing the industry under constant pressure, leading to substantial financial burdens and making day-to-day operations increasingly challenging.

RoPax: Another interesting development is the growth in livestock transport between Ireland and mainland Europe. How important is this segment for you? You have chartered the "Norbay" as second vessel at the route Rosslare to Cherbourg which operates together with "Cotentin"

Christophe Mathieu: It has become increasingly relevant. Since Brexit, direct routes from Ireland to the continent have gained importance, and livestock exports are a key driver. We've adapted by deploying vessels capable of handling this traffic. We have the authorization to transport cattle which are two weeks old and we have fast transport below 14 hours which is fulfilling the regulations.

RoPax: That segment has also attracted criticism from NGOs. How do you respond?

Christophe Mathieu: We operate fully within legal frameworks and under Irish

government authorization. It's a sensitive topic, but we cannot be held to a different standard than the rest of the industry. There's a balance to strike between ethical considerations and economic realities. We take our responsibilities seriously, but we also need to remain commercially viable. We have started this transport recently when others have been doing it for many years. I think we offer the best transport and the best service for this industry.

GUERNSEY SERVICE IS HIGHLY RESILIENT

RoPax: Given the recent changes in the Channel Islands ferry market and the operational challenges operators are facing, how do you see the operation of ferry services to Guernsey?

Christophe Mathieu: Guernsey remains a very important market for us, particularly for RoPax operations, because the island relies heavily on reliable passenger and freight connectivity. Over the past years the market has gone through significant changes, but our objective has always been to ensure stability and continuity of service. With the ships we currently operate,

„Reliability is absolutely critical for island communities like Guernsey.“

we can provide an efficient RoPax solution that supports both tourism and the island's supply chain.

At the same time, we have structured our fleet to ensure resilience. For example, the acquisition of the "Clipper" gives us additional flexibility, as it can serve different operational needs and act as a backup vessel if required. Reliability is absolutely critical for island communities like Guernsey. Looking ahead, demand for the summer season is developing reasonably well, although booking patterns are slightly behind last year as many customers remain cautious due to global uncertainty. Nevertheless, we believe that maintaining a stable RoPax service to Guernsey is essential for the island's economy, and we remain committed to providing a dependable and sustainable connection.

RoPax: Finally, looking at the broader picture, are you optimistic about the future?

Christophe Mathieu: Cautiously so. The industry is resilient, but the cumulative effect of regulation, cost pressure, and market stagnation is challenging. We need a more coordinated approach between

regulators, ports, and operators to ensure that decarbonization does not come at the expense of economic sustainability.

RoPax: With rising oil prices and ongoing geopolitical uncertainty, are you already seeing an impact on booking patterns for 2026?

Christophe Mathieu: It's a nuanced picture. For the upcoming summer season, bookings are slightly below last year's levels. However, that doesn't necessarily indicate weaker demand overall. What we're observing is a structural shift in customer behavior, people are booking much later. There's a high degree of uncertainty in the market, and customers are hesitating before committing.

RoPax: So, more of a timing issue than a demand issue?

Christophe Mathieu: Exactly. Demand is still there, but it materializes closer to departure. This trend has been developing over the past few years, but in 2026 it has accelerated significantly. It feels like five years of behavioral change compressed into one season. We expect a strong late market, particularly within Europe, especially as long-haul travel such as to the U.S. or Asia has lost momentum.

FLEET STRATEGY

RoPax: Turning to your fleet strategy you've already acquired two E-Flexer vessels. What are the next steps?

Christophe Mathieu: The plan is to gradually acquire the remaining vessels over the next two to three years. But this will be done step by step and always within a structured financing framework. The timing of our initial acquisitions was influenced by the French tax lease system, which offers



Condor Voyage

more favorable conditions for newer vessels. That's why we adjusted the original sequence.

RoPax: Does this mean further fleet expansion is on the horizon?

Christophe Mathieu: Not in the immediate future. Our priority now is to consolidate and optimize what we have. We've made significant investments, and the focus is on stabilizing operations and extracting full value from the fleet.

RoPax: How do you balance long-term strategies with the need to remain adaptable in such a volatile environment?

Christophe Mathieu: That's the core challenge. You need strong principles, whether it's your social model, your relationship with employees, or your operational phi-

losophy, but you also need flexibility. The market environment is evolving rapidly, and survival depends on your ability to adapt without losing your identity.

RoPax: Looking at your existing fleet, are there plans to upgrade older vessels in response to environmental regulations?

Christophe Mathieu: We are already optimizing operations across the fleet to reduce emissions. Some vessels, like "Pont-Aven" or "Mont-Saint-Michel", are still in very good condition and will remain in service for years to come. Others, such as "Barfleur", require more attention, but even there we are implementing gradual improvements rather than immediate replacement.

RoPax: On the Spain-France corridor, you've introduced an intermodal rail solution. How is that developing?

Christophe Mathieu: It's a strategic complement to our maritime services. The rail link between Cherbourg and Bayonne allows us to offer a more integrated logistics solution. It's not about replacing shipping but enhancing it. Customers can combine sea and rail depending on their needs, which increases flexibility and resilience.

RoPax: Finally, how do you assess your overall position in market today?

Christophe Mathieu: We are in a solid position, but the environment remains challenging. Costs are rising, regulatory pressure is increasing, and demand patterns are shifting. That said, with the investments we've made and the adaptability of our organization, we are well equipped to navigate the next phase.

RoPax: Mr. Mathieu, thank you for your time and insights.



LNG Powered Salamanca arriving into Portsmouth for the first time