

## Latest developments at ShipServ

05 June 2003

### **Merger encourages supplier to integrate**

This week ShipServ formally completed its merger with iShipExchange. Through effective pre-merger groundwork and the committed efforts of the combined IT staff, the technical consolidation was accomplished in a mere six weeks. As a result, since 17<sup>th</sup> March, all 280 joint customers have been trading over ShipServ TradeNet.

The enlarged business has encouraged International Coatings, the marine paint division of Akzo Nobel, to sign an integration agreement which will mean that its own sales order management system will be directly linked to ShipServ TradeNet. Commenting on this Brain Smith, Commercial Director of International Coatings,

“The increased volume of business that could come from ShipServ's shipping companies justifies the next step in our e-commerce strategy. We see great potential in linking to ShipServ as it will help to build our on-line business especially as they grow their customer base thus increasing the number of buyers available to us.”

Paul Østergaard says:

“We now have 14 suppliers integrated or in the process of integration. The merger which brings clarity to the market, along with our increasing volume, underlines our leading position. This is encouraging suppliers to take this important step. We have a number of similar deals under negotiation. We also have another 250 suppliers using our WebSupplier product to trade.”

### **Ramp-up continues**

Last week ShipServ's customers for the first time made 1,000 transactions in a day. The merged company, now known as ShipServ, has seen substantial, growth in the first quarter with over 42,000 transactions, which is 130% more than the two companies had in the same quarter last year.

Further growth is expected this quarter especially when the first Star Information Systems customers, Odfjell, Norgas, and Wallenius start trading across TradeNet. At Nor-Shipping Star is showing a working demonstration of this integration with ShipServ TradeNet.

### **MTML aids merger**

One of the key reasons for the ease and speed with which the merger has been achieved is that all the data was compliant with the MTML standard (Marine Trading Mark-up Language). The other, which was one of the most attractive aspects of the merger, was that the respective technologies were an almost perfect compliment.

Mark Holford, Vice President of Marketing and also Chairman of MeCA (which manages the MTML standard), underlined the importance of this:

“This ease of the migration from iShip's platform to the newly expanded TradeNet reinforces the message that complying with standards has benefits for all parties and does not tie anyone down to a particular system.”

The merger took very little time to consummate on a practical level. A weekend “boot camp” was held at a Chateau in the Danish countryside within days of the merger announcement at the end of January, attended by the full joint staff and management.

Linda Ho McAfee, newly appointed Director of ShipServ Inc and Managing Director of ShipServ Asia, says

“Such was our level of trust and belief in the merger that we had prepared key elements of our technology a long time before the merger was legally accomplished.”

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**New  
developments**

Finally the merger has seen the first ship repair yard, Subic Shipyard, join TradeNet. Ship repair businesses offer ShipServ a new market as they have a buying profile for ship spares similar to any shipping company.

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ShipServ is the leading worldwide supplier of Ship Supply Management software and solutions. It has over 280 contracted customers (extensive list on [www.shipserv.com](http://www.shipserv.com)) including 30 leading shipowners / managers (e.g. Fairmont, Hoegh, Graig, J Lauritzen, Masterbulk, Norden and Orion Schiffahrt, Vroon) and 220 suppliers ( e.g., Deutz, Hamworthy, Hempel, Man B&W, MacGregor Wartsila, Ove Wrist). In addition another 1,047 suppliers have received orders through ShipServ TradeNet. ShipServ has offices in London, Copenhagen, Hong Kong, Tokyo, Vancouver and New Jersey.