

GREENSTEAM ACQUIRES BMT SMART

FOR IMMEDIATE RELEASE

Copenhagen, September 2019 - GreenSteam, the pioneer of machine learning for improved hull and vessel performance in shipping, announces that it has acquired BMT's data collection and performance optimisation subsidiary firm SMART.

BMT, a leading international design, engineering, science and management consultancy, has sold its UK-based subsidiary firm SMART to GreenSteam. GreenSteam leverages machine learning and AI to provide next-generation platforms and services to drive sustainable development of global seaborne trading.

The purchase of SMART by GreenSteam, follows a strategic business review by GreenSteam to expand its portfolio of services, extend its data collection capabilities and expand their service team.

Shaun Gray, Executive Chairman of GreenSteam stated: "GreenSteam pioneered the application of machine learning in marine vessel optimization and was the first to market with a platform that can accurately analyse a ship's performance and is quickly becoming the world's leading brand for optimizing vessel efficiency.

We are very pleased to take on board BMT SMART and integrate their services with our own, this will further accelerate the growth phase that we are already experiencing across all marine sectors.

With the purchase of BMT SMART we can offer our customers even more performance insights and a greater level of service."

David McSweeney, CFO of BMT said: "We are pleased to complete the sale of SMART. GreenSteam has a strong strategy in place in machine learning-based vessel performance solutions that synergises the digital and consulting aspects of the existing business for the benefit of the customer".

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Notes to the editor:

About GreenSteam.

GreenSteam is a marine solutions provider specializing in improving operational efficiency through machine learning and AI. GreenSteam implements solutions on vessels of all types

Founded in 2007, GreenSteam is located in Denmark, United Kingdom and Poland, and currently employs 40 people.

GreenSteam is majority owned by BP/Castrol.

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About BMT

BMT is an international design, engineering and risk management consultancy working in the defence, energy and environment, marine risk and insurance, maritime transport and ports and logistics sectors. BMT invests significantly in research. Its customers are served through a network of international offices. The group's assets are held in beneficial ownership for its staff.

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