

Press release

7 January 2020

Maersk Tankers launches a new standalone digital business

In an acceleration of its digital strategy, Maersk Tankers is launching a new standalone digital business to reduce CO2 emissions and optimise vessels' earnings across the tramp shipping industry.

The as-yet-unnamed business will develop and sell the software product SimBunker to vessel owners and managers in the tramp shipping industry to help them use their vessels more efficiently. This will reduce CO2 emissions, supporting the shipping industry's ongoing efforts towards more sustainable development, and increase earnings.

SimBunker optimises vessels' bunker spend, which can account for up to 60% of the total voyage costs, by determining optimal solutions for factors such as speed, bunker purchase and route. The software product was developed within Maersk Tankers and will now be spun off into the new digital business, along with its related customer base.

Since 2016, Maersk Tankers has worked strategically to increase the use of digitisation, developing digital capabilities and products in-house, enhancing the customer and partner experience and forming strategic digital partnerships and alliances. The spin-off is a direct consequence of and testament to the tangible results achieved over the past years.

"Through significant and strategic investment, we have established Maersk Tankers as the digital frontrunner in the tanker industry. Digitisation will enhance customer and partner experience, transform our business and contribute to a more efficient operation, benefitting both sustainability and profitability. This becomes increasingly important at a time when the shipping industry must adapt to take its share in solving complex challenges posed by climate change and new regulatory requirements. With the new set-up, we will be able to accelerate our digital strategy," says Christian M. Ingerslev, Chief Executive Officer of Maersk Tankers.

When SimBunker is spun off, it will be the sole focus of a dedicated team and management to develop the software product. The team will be built around employees from the existing Maersk Tankers Digital team, as well as new employees to be hired. It will be led by Soren C. Meyer, who is currently Chief Asset Officer of Maersk Tankers. As Chief Executive Officer of the new business, he will, until further notice, report to Ingerslev.

"The shipping industry has an enormous potential for digitisation, especially in commercial and technical areas. As a standalone business, we will be able to accelerate this development. We will be working with players across the industry to optimise pool partners' bunker spend, using large data sets and analytics. We are confident that such collaboration and digital measures are instrumental in putting the industry on a path to greener growth. I am truly excited about the ambition of the new business and the task ahead," says Meyer.

When Meyer takes on the Chief Executive Officer role, effective 7 January 2020, he will leave his position at Maersk Tankers and the Leadership Team.

Maersk Tankers will retain a digital team in-house to develop existing products and bring new digital ideas alive that can serve partners and customers in smarter ways. Peter Schroder, Chief Digital Officer, will continue to lead this and the digital transformation of Maersk Tankers, which is a core component of the tanker company's business strategy 'Shaping the Future'. Owing to the strategic importance of this work, he will now report directly to Ingerslev.

Schroder and his team, among other initiatives, will be working in close partnership with CargoMetrics Technologies, with which Maersk Tankers entered an equity agreement in 2017. The partnership has since then worked on the development of SimTanker, a software product that provides a data-driven trade signal to proactively position the fleet of vessels in the most optimal way, meeting both customer demand and increasing earnings. The in-house digital team will also work to digitise more of the pool partners' 'customer journeys' with Maersk Tankers through the online partner portal, 'InSite digital'.

"We are today leading one of the most exciting transformations in the industry. We will retain and continue investing in digital competencies and expertise within Maersk Tankers. With this, we will further strengthen the company's competitive advantage and differentiation in the industry. This entails maturing existing digital products and incubating new ideas. The priority will be given to products that lower CO2 emissions, increase earnings for partners and make it easier for them to do business with us, as well as to products that increase our ability to meet customer demand by having vessels in the right position at the right time," says Schroder.

The new standalone digital business launches on 7 January 2020.

Media requests

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About Maersk Tankers

Maersk Tankers facilitates the global trade of energy to meet the world's energy needs.

The company is a leading player in the product tanker industry, operating one of the largest fleets of vessels and employs 3,000 employees worldwide. Established in 1928, Maersk Tankers has nine decades of experience and expertise in commercial and technical vessel management, providing customers and partners