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Accelleron to acquire True North Marine, to strengthen digital offering

- Accelleron to acquire True North Marine (TNM), a Canadian firm specializing in digital weather routing and voyage optimization
- TNM's solutions complement Accelleron's Tekomar XPERT Marine and Turbo Insights for a combined offering that addresses key aspects of vessel performance
- The new digital and advisory offering will help ship owners and operators to meet both decarbonization and commercial goals
- Acquisition to expand Accelleron's digital customer base to 3300 ships

Baden, Switzerland, August 19, 2024. Accelleron today announced that it has entered into an agreement to acquire True North Marine (TNM), established in 2013 and headquartered in Montreal, Canada.

TNM provides weather routing guidance and voyage optimization, including consulting services from pre-voyage estimates to post-voyage claims, ensuring safe navigation and cost-efficient execution of voyages. TNM are experts in assessing voyage performance according to charter party agreements on fuel consumption, emissions, and other operational criteria. TNM has grown rapidly in the past 10 years, and today has 50 employees and regional representation in the UK, India, China, and Greece. The company has a global customer base of around 800 ships, and in 2023, the firm generated revenues in the low single-digit million Canadian dollars.

"Digitalization is becoming an increasingly important driver of decarbonization in the marine industry by making it easier to track and report on fuel consumption and emissions," said Accelleron CEO Daniel Bischofberger. "In line with our strategy, we are expanding our digital solutions, and extending our capabilities and footprint through the acquisition of True North Marine in Canada. This acquisition will strengthen our position in the maritime digital space and support marine decarbonization."

TNM's offering complements Accelleron's digital insights for turbochargers, engines, emissions, and hulls and propellers, to address key aspects of vessel performance. Each of the digital modules will interface with existing ship automation systems. In addition, a shared platform will allow owners and operators to collaborate on voyage planning and decarbonization goals, while meeting commercial targets.

"Digitalization and data are fundamental to transformation of the global marine industry," said Cristian Corotto, president of Accelleron's digital division. "The new synergies from this

2/2 acquisition will help customers optimize their global fleet planning, save fuel and money, reduce emissions, and ensure compliance with evolving international regulations.”

“We are extremely excited to join Accelleron's digital division,” added Brian Hatter, president of TNM. “Our combined offering will create a transparent data connection between the bridge and engine room that allows vessel owners and charterers to work together for more efficient and sustainable operations.”

Accelleron will take over TNM in its entirety and retain all employees. Both parties have agreed not to disclose any information on the purchase price.

The transaction is expected to close in the next weeks, subject to customary closing conditions. The acquisition is funded by existing cash.

To learn more about Accelleron's digital solutions, visit: [Digital solutions \(acceleron-industries.com\)](https://digital.solutions.acceleron-industries.com)

Accelleron Industries Ltd. (ACLN: SIX Swiss Ex) is accelerating sustainability in the marine and energy industries as a global technology leader in turbocharging, fuel injection, and digital platforms for heavy-duty applications. Building on a heritage of over 100 years as a trusted industry partner, Accelleron's worldwide network of 500 service engineers and 200 research and development engineers are continuously innovating to deliver products, best-in-class services and solutions that are mission-critical for the energy transition.

True North Marine (TNM). Headquartered in Montreal and established in 2013, TNM has become a fast growing company for weather routing in the marine industry. With a customer base that spans the globe, TNM are industry experts in weather routing, performance analysis and decarbonization through optimization. Their digital innovation and applied research have earned them the 2023 AI Innovation Award from the Quebec Association for the Development of Research and Innovation as well as First Place in the 2023 Practice Prize Competition of the Canadian Operational Research Society.

Media information

Images and other digital assets are available under “media resources” at: <https://acceleron-industries.com/media>.

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