



Maritime Software Ecosystem

September 2021

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MPG's Industrial Technology Focus

Right People, Right Narrative, Right Time.

MADISON PARK GROUP

Leaders in the technology economy trust our commentary, analysis, and advice when it comes to their most critical operational, financial, and strategic decisions

Partnership Approach



We specialize in impacting growth strategies to optimize shareholder value creation



High-touch, confidential, targeted process



Buyers appreciate our process management and transparency on recent deals



We have momentum and are uniquely positioned to drive value



Access to firm-wide resources and relationships across +1,300 investor relationships



Approach marries thoughtful corporate strategy planning with stalwart transactional execution



Founded on domain expertise and focus on strategic themes within our core practices



Solely focused on M&A and capital raising in the mid-market; \$100 million to \$500 million focus

Cityworks

Strategic Sale

Romax
TECHNOLOGY

Strategic Sale

Green
Mountain
Technology

Minority Recap

Trimble

HEXAGON

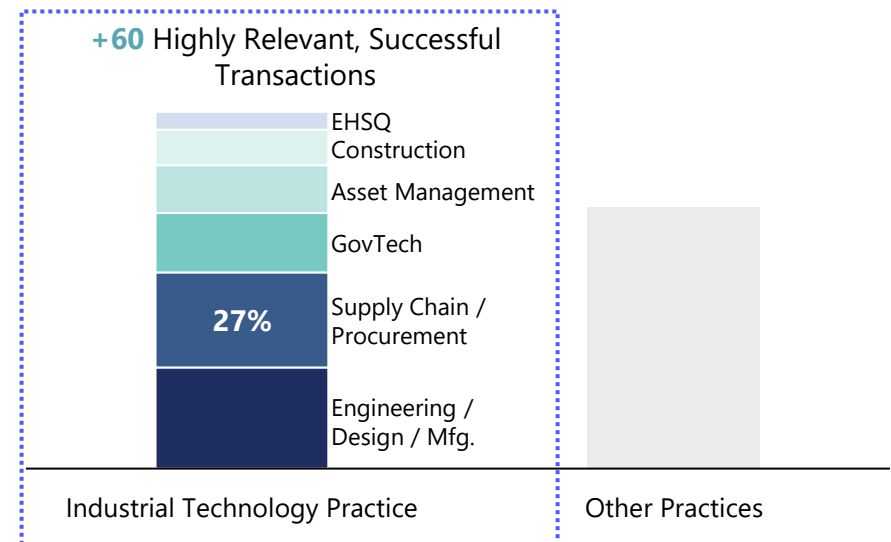
THOMPSON STREET
CAPITAL PARTNERS

POLARIS
PARTNERS

8[∞] EIGHT ROADS™

Founding Team

Our Deep Domain Expertise Drives Better Outcomes⁽¹⁾



Supply Chain Technology Practice

Strategic Financial Advice for Transformative Transactions

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Constant dialogue with leaders and disruptors supported by rigorous primary research



[See our 2021 Report](#)

Procurement

- ✓ Spend Management
- ✓ Purchasing
- ✓ Supplier Management
- ✓ Sourcing



Supply Chain Planning

- ✓ Optimization
- ✓ ERP
- ✓ Inventory Management
- ✓ Risk Management



[See our 2020 Report](#)

Supply Chain Execution

- ✓ Transportation Management
- ✓ Warehouse Management
- ✓ Logistics
- ✓ Global Trade Management



MPG's Dedicated Supply Chain Technology Coverage

MPG | MADISON PARK GROUP

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Our Thesis

Increasing Container Data Visibility Will Drive Efficiency in the Global Supply Chain

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Maritime data proliferation and connectivity will help close measurable inefficiencies while use cases emerge for intelligent vessel solutions, big data, and new approaches to unlocking capacity

The maritime logistics industry is aggressively recalibrating to address long-standing technology issues that trace to the pre-pandemic world



Ports face significant capacity and spatial constraints driving the need for **adaptive, real-time intermodal solutions** that enable the flow of goods



Shippers and fleets seek to optimize operations and trade efficiency with **preventative maintenance, insurance, and risk management** solutions



Shippers and carriers have invested heavily in **real-time visibility and tracking solutions** at the SKU level in pursuit of accurate ETA data



IoT-enabled capabilities and **real-time data collection** open new opportunities to optimize vessel and LSP performance



Constant supply chain fluctuation are driving need for **real-time, dynamic logistics solutions** that can navigate “black swan” supply chain disruptions



A complete system-level overhaul with **new energy-efficiency technologies** is changing the way shipping assets are constructed and maintained



Meaningful changes to distribution strategies have created a unique **window of opportunity for drayage technology vendors**



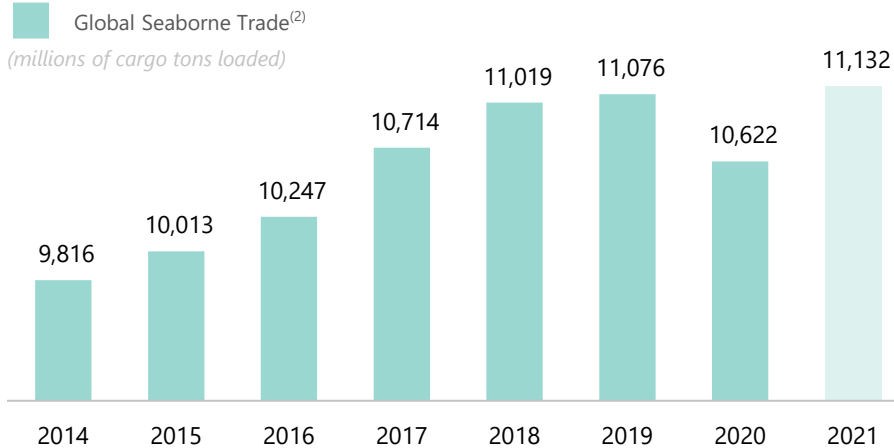
End-point growth has collided with dated operating systems, **multiplying the number of security threat vectors**

Maritime Transport is the Backbone of Global Trade

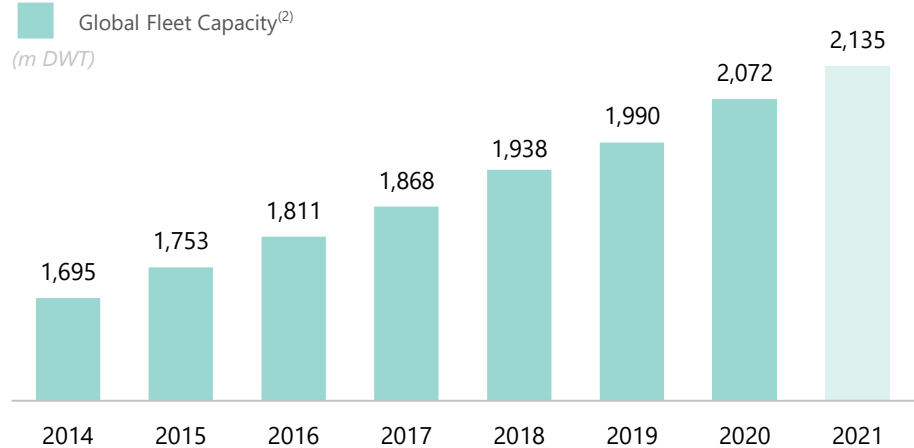
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95% of all Globally Manufactured Goods Travel in a Container⁽¹⁾

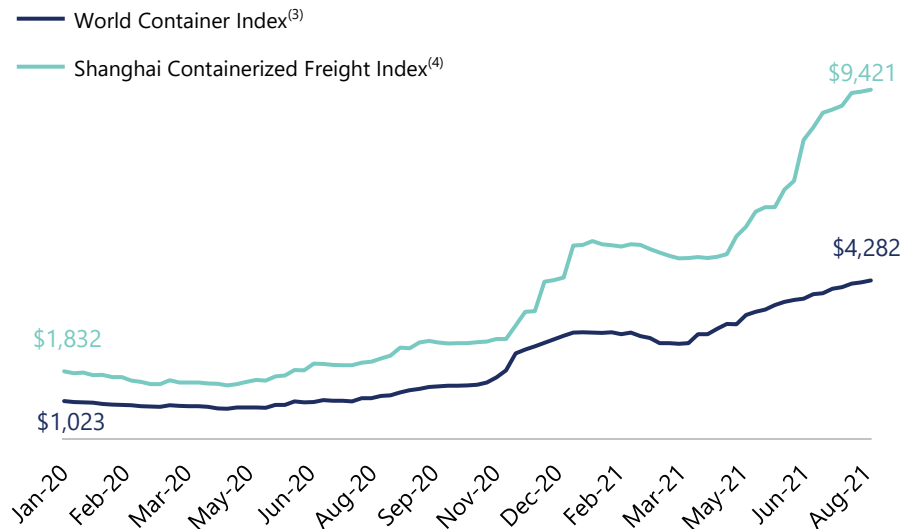
Global seaborne trade continues to rise after COVID-related slowdown...



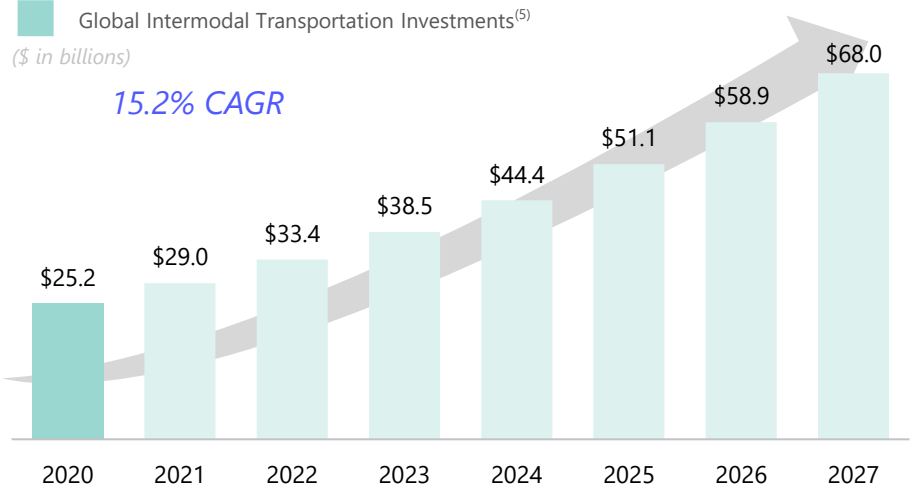
...however, fleet capacity growth has failed to keep up with demand...



...resulting in explosive shipping costs...



...and investment to fortify the global intermodal transportation market



Note: Deadweight Tonnage (DWT) is a measure of a ship's carry capacity

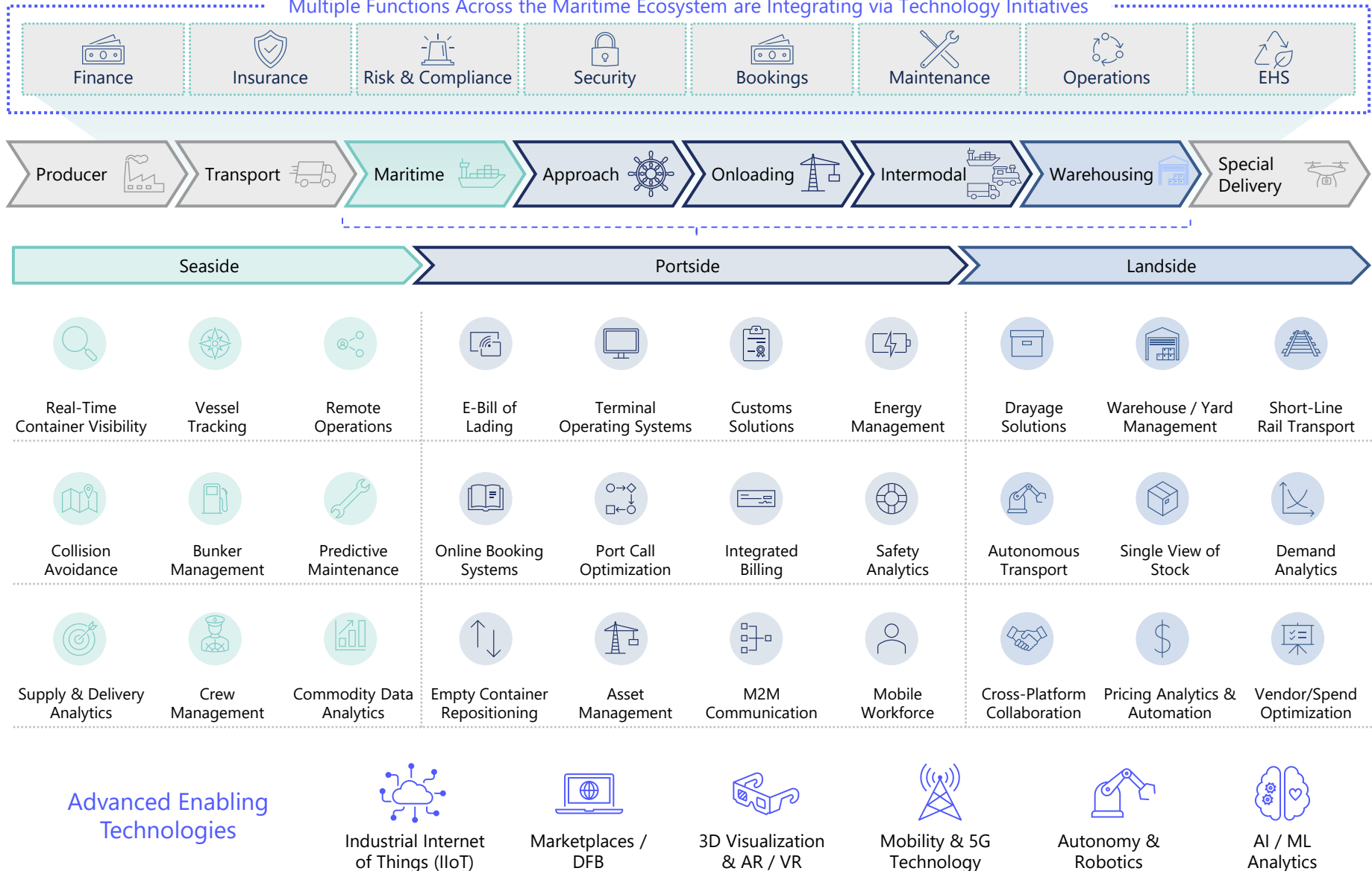
Sources: (1) Intermodal Association of North America; (2) United Nations Conference on Trade and Development; (3) Drewry; (4) Shanghai Shipping Index; (5) Global Industry Analysts

Technology Opportunities

Innovation From Port to Port, and Beyond

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Multiple Functions Across the Maritime Ecosystem are Integrating via Technology Initiatives



Strategic Themes

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Disruption of Established Business Models within the Maritime Industry



Advanced Design

Modernize ship construction through design to production integration



Safety & Efficiency Initiatives

Achieve energy efficiency in support of environmental targets



Connected Global Supply Chain

Connecting shippers and carriers to navigate trade disruptions



Predictive Operations

Reduce failures and operating costs with superior crew and maintenance insight



Vessel Tracking and Intelligence

Real-time SKU-level visibility from the shipper to the customer



Risk and Compliance

Changing financial and operational risk in a dynamic global supply chain



MINTRA



Marine Digital

CENTGUARD
SHIPPING WITH INTELLIGENCE

POLE STAR

CADMATIC

ascenz
agile maritime digitalisation

ENVASE

SYMPHONY INDUSTRIAL AI

Q88 | CONNECTING THE INDUSTRY

insurwave

SSI

TRITAN
SOFTWARE

SHIPSERV

SpecTec
Leading the way

chain.io

SEDNA

HYDROCOMP

ib
influencing business

Slync.io

CODiE
software products e.K.

Dataloy

Concirus

iBASE t

Ulysses
SYSTEME

VESON
NAUTICAL

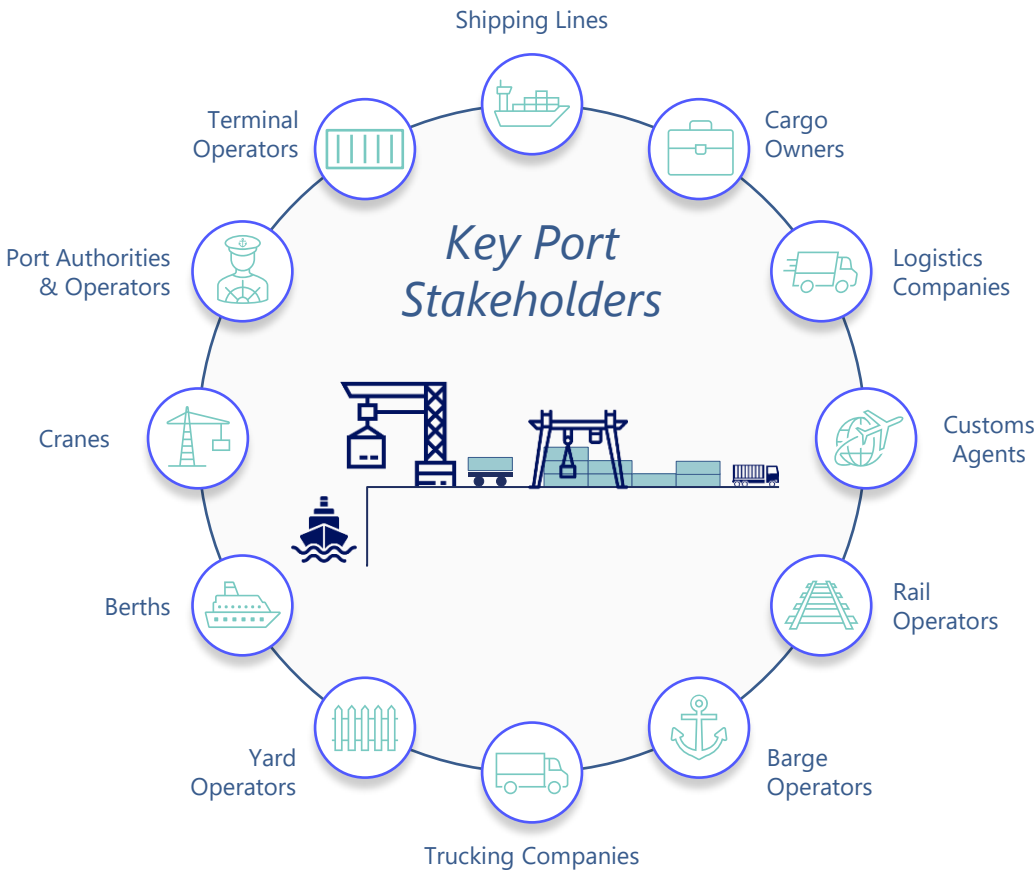
adonis

ORCA AI

RIGHTSHIP

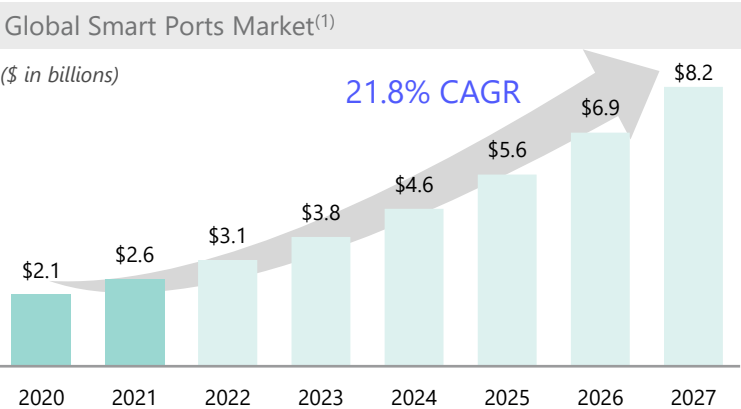
The Connected Container

The Cloud is Connecting All Port Stakeholders to Improve Efficiency



Technology Highlight

- Ports worldwide continue to suffer from congestion, labor shortages, space limitations, and reduced hauling capacity
- COVID has catalyzed the emergence of smart ports
 - Smart ports digitize traditional port infrastructure through the deployment of AI, IoT, blockchain, and process automation technologies
- Notable developments include increased deployment of AI, IoT, blockchain, process automation, and robotics
- Yard and terminal solutions are increasingly integrated with transportation and data visibility providers, creating significant efficiencies



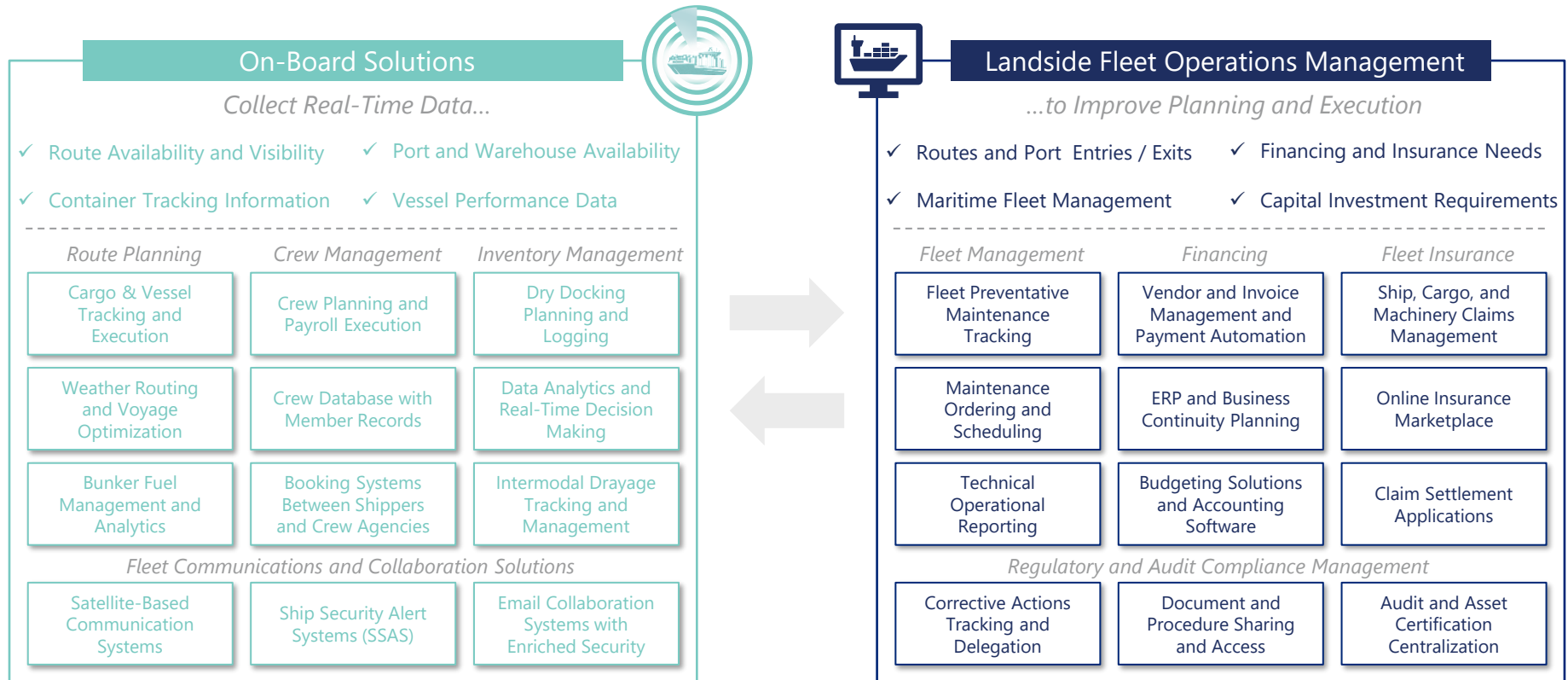
Drayage movements each year in North America⁽²⁾ Of global goods travel in a container at some point⁽²⁾ Containerized freight moved in 2019, ~27% of total freight⁽³⁾ Value of U.S. freight trade imports conducted by water⁽³⁾

Sources: (1) Global Industry Analysts; (2) Intermodal Association of North America; (3) Bureau of Transportation Statistics

Evolving Maritime Execution

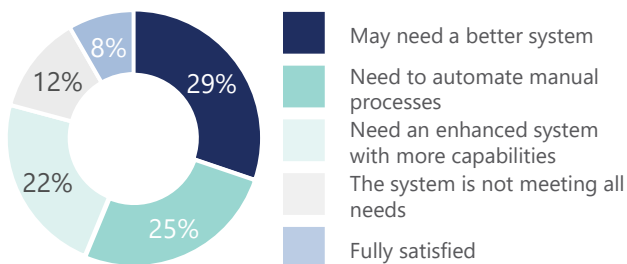
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Connecting The Entire Ecosystem with On-Board and Landside Data Visibility



Maritime Ecosystem Poised for Significant Future Expansion

Satisfaction with Current Ocean Freight Management System⁽¹⁾



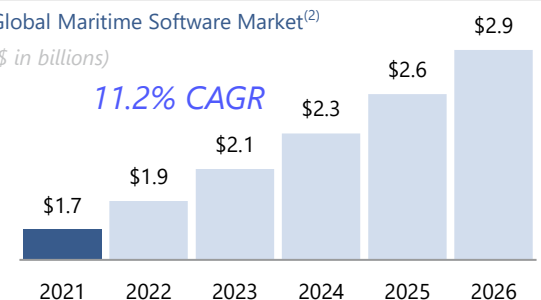
61%
of organizations want to improve their quotation management and track and trace visibility⁽¹⁾

60%
of organizations are looking to better their document management⁽¹⁾

56%
of organizations wanted to increase the efficiency of their booking management⁽¹⁾

Global Maritime Software Market⁽²⁾














(\$ in billions)



Rapidly Changing Landscape

Transformative Outcomes Across the Entire Maritime Ecosystem

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Buyer/Investor	Magaya	SIEMENS	AKKR <small>ACCEL-KKR</small>	DESCARTES <small>(NASDAQ:DSGX)</small>	FOURKITES	GI PARTNERS	project44
Transaction Type	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition
Target	 	FORAN	navis		 HAVEN	ORBCOMM	 Ocean Insight
Closing Date	September 2021	<i>Pending</i>	July 2021	May 2021	April 2021	April 2021	March 2021
Deal Size	n/a	n/a	\$457 million	\$25 million	n/a	\$909 million	n/a
Commentary	<ul style="list-style-type: none"> SimpliShip is a freight marketplace focused on API connectivity and procurement Qwyk is a freight forwarding platform 	<ul style="list-style-type: none"> Foran is CAD/CAE/CAM software, used for designing, building and engineering marine structures and ships 	<ul style="list-style-type: none"> Navis provides a terminal operating system, carrier and vessel solutions, and rail planning and intermodal operations 	<ul style="list-style-type: none"> Portrix provides shipment routing, pricing, rating and capacity allocation management 	<ul style="list-style-type: none"> Haven provides TMS, document management, trade compliance, and visibility solutions to global shippers 	<ul style="list-style-type: none"> Orbcomm provides IoT and M2M communication software used to track vessel location 	<ul style="list-style-type: none"> Ocean Insights offers real-time supply chain visibility solution for container tracking
Company	 BLUME <small>global</small>	SEDNA	XENETA	 unseenlabs <small>— THE BRIGHT SIGHT</small>	POLE STAR	 HawkEye³⁶⁰ <small>— THE BRIGHT SIGHT</small>	 Concirus
Round	Growth Investment	Series B	Series C	Series B	Growth Investment	Series C	Series B
Lead Investor		INSIGHT PARTNERS	LUXOR CAPITAL	 avoltapartners	 WAVECREST <small>GROWTH PARTNERS</small>	 NIGHTDRAGON	AlbionVC
Closing Date	September 2021	July 2021	June 2021	April 2021	April 2021	April 2021	February 2020
Investment Size	Undisclosed	\$34 million	\$29 million	\$24 million	Undisclosed	\$55 million	£15.4 million
Commentary	<ul style="list-style-type: none"> Blume's digital operating platform enables multimodal supply chain 	<ul style="list-style-type: none"> Sedna provides an intelligent email communications system, widely used in the maritime sector 	<ul style="list-style-type: none"> Xeneta is an ocean freight rate benchmarking and market analytics platform 	<ul style="list-style-type: none"> Unseenlabs provides a maritime satellite surveillance system 	<ul style="list-style-type: none"> Pole Star is a data analytics platform providing the maritime sector with risk mitigation and compliance solutions 	<ul style="list-style-type: none"> HawkEye 360 uses formation-flying satellites to optimize maritime security and vessel monitoring 	<ul style="list-style-type: none"> Concirus provides real-time risk management across key segments of marine market for insurance underwriting

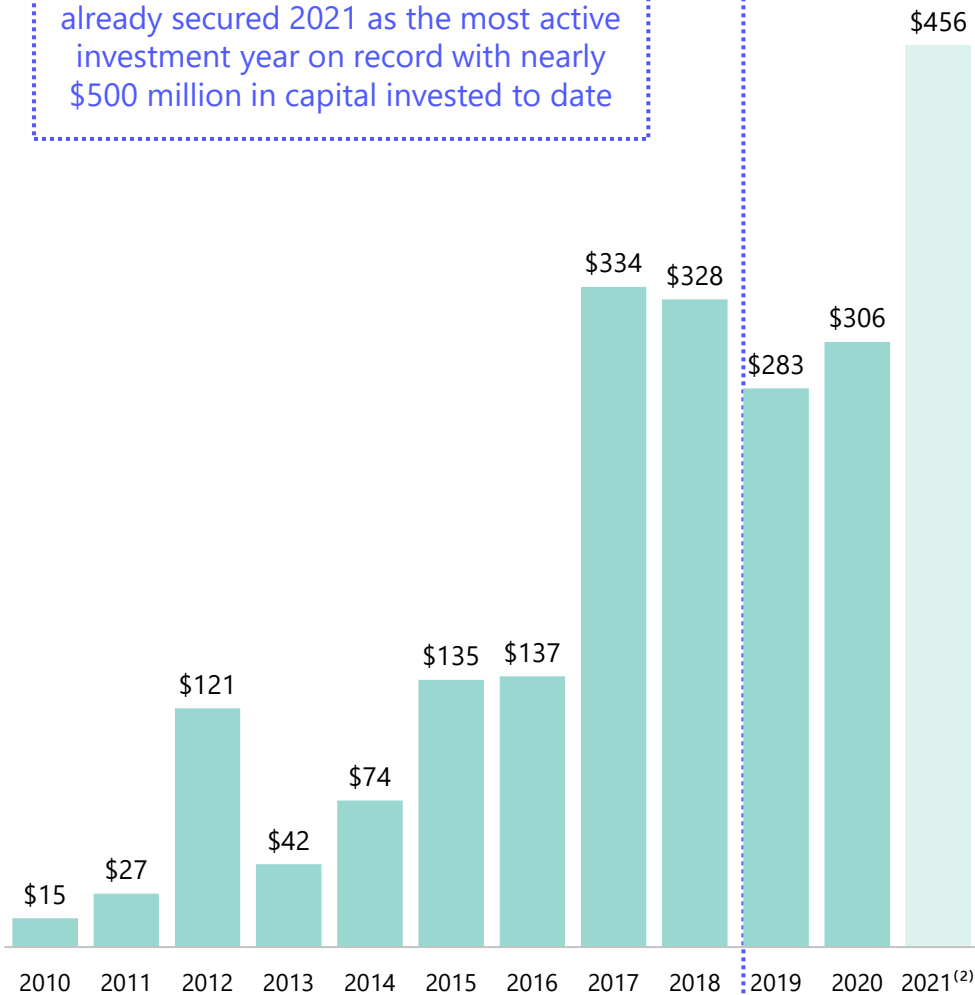
Booming Investment Activity

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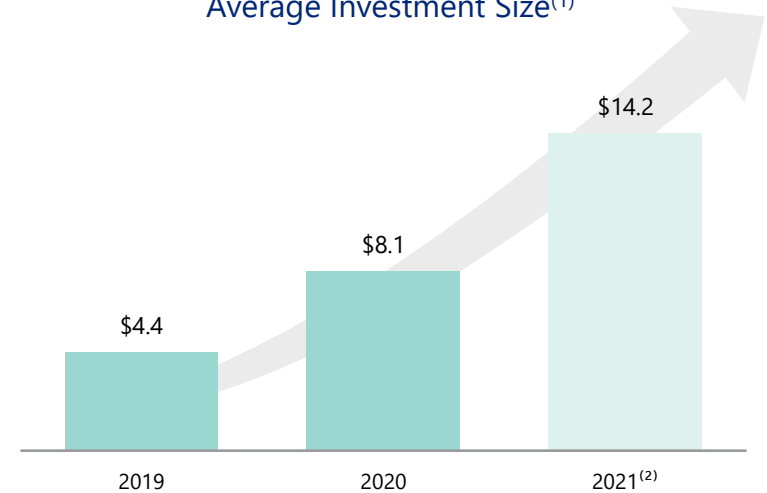
Investors Capitalizing on the Rapid Adoption and Implementation of Maritime Software

(\$ in millions)

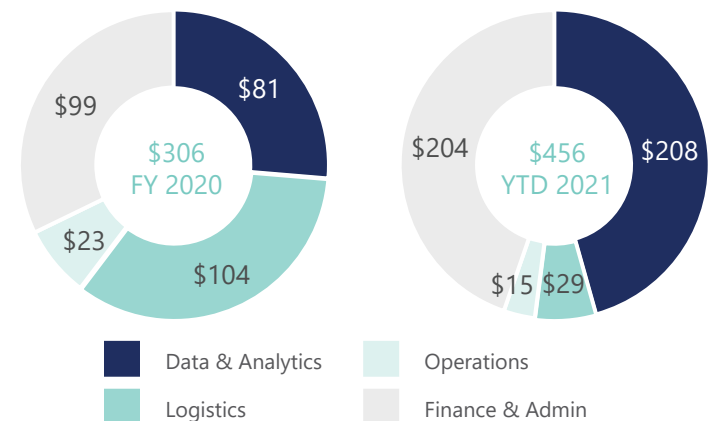
Year-to-date Investment activity has already secured 2021 as the most active investment year on record with nearly \$500 million in capital invested to date



Average Investment Size⁽¹⁾



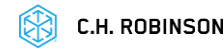
Active Segments within Maritime Software



Maritime Software Incumbents

Enterprise-Class Technology and Services Across the Maritime Ecosystem

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Maritime Software Disruptors

Technology Solutions Changing the Balance of Power

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Fleet Management Systems



Visibility & Connectivity



Design & Maintenance



Administration, Compliance & Finance



Logistics & Procurement



Asset, Operations & Performance Management



Analytics & Market Data



Sources & Disclosures

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Sources & Notes

Data Sources

1. Pitchbook
2. CapitalIQ
3. LinkedIn
4. Public company filings & earnings transcripts
5. Press releases

Journals & Other Media

- | | | | |
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| 2. Forrester | 8. Shanghai Shipping Exchange | 12. Markets and Markets | 17. Intermodal Association of North America |
| 3. Bloomberg | 9. Global Industry Analysts | 13. U.S. Navy | 18. Bureau of Transportation Statistics |
| 4. European Commission | 10. Danish Ship Finance | 14. Clarkson PLC | |
| 5. UNCTAD | | 15. Research and Markets | |
| 6. BRS Group | | | |

Disclosures

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