

# KONGCIV

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## Kongsberg Digital and private investor invest in Norsesea Digital – changes its name to KONCIV

**Stavanger, Norway, May 25<sup>th</sup>, 2020** – Through a private placement, Kongsberg Digital has acquired additional shares in NorSea Digital, now KONCIV, together with the private investor Jacob Møller. NorSea remains its largest owner. The company provides digital logistics services through its cloud solution.

Kongsberg Digital, a subsidiary of the Kongsberg Group, is a leading software company within digitalization of the energy sector and the maritime sector.

Kongsberg Digital bought 34% of the company in 2017 and has now increased its equity share to 40.22%. KONCIV is already closely integrated with the KONGSBERG Group as the company's cloud solution is developed and operated as part of Kongsberg Digital's digital platform.

*“A key part of Kongsberg Digital's strategy is to enable third parties to leverage our platform and expertise to develop domain-driven applications. This is something KONCIV has managed to exploit in a good way, and with the big potential there is within optimization of logistics and supply chains, we want to support the further growth of the company,”* says Hege Skryseth, CEO of Kongsberg Digital.

In order to facilitate further growth, the company has attracted Jacob Møller as its new chairman, and as an investor. Jacob Møller has extensive experience in commercializing technology companies from his previous role as head of acquisitions and mergers in Schibsted. Today, Jacob is working as an independent consultant and investor and is, among other things, chairman of the logistics company Porterbuddy and a board member of the loan brokerage company Lendo.

*“I was first introduced to KONCIV a year ago and have had the opportunity to work closely with the company for a period of time. Through the deliveries to NorSea and the other customers, the company has already proven a wide applicability – from logistics management in oil and gas, slot management for the building and construction industry and resource management for staffing. This provides a good foundation for growth, but first and foremost, we will focus on delivering well to the existing customers,”* says Jacob Møller, new chairman of the company.

## **Increasing productivity and efficiency**

The company was established in 2017 to develop and deliver digital logistics management solutions. Several solutions have already been implemented for KONCIV's owner, NorSea, to support their base operations, vessel coordination and fleet management of offshore containers.

*“From NorSea's perspective our commitment to KONCIV is split: first and*

*foremost, we want to have access to digital services that we can use in our operations to increase productivity and efficiency. Secondly, KONCIV is an investment that we want to grow beyond NorSea. Therefore, it is crucial for us to have good partners who will help to grow the company. The recent private placement strengthens this,”* explains John E. Stangeland, CEO NorSea.

## **Commercialization and deliveries are well underway**

KONCIV started its commercialization of its cloud solution in earnest in early 2019 and has several projects with its owner NorSea, but has also begun to attract external customers.

*“Since we started, NorSea has been an important partner in developing the cloud service – both through their early use of the solution and input for development, but also by contributing to the solution being well positioned and exposed to the energy industry in Northern Europe through its leading position as an integrated logistics provider. This has been a strong contributor to the fact that KONCIV is experiencing growth and that the solution is in use from the south to the north in Norway. NorSea has been an important growth catalyst and will continue to be an important customer and partner, even though we are now experiencing increased demand in other industries as well,”* says Henrik Heggland, CEO of KONCIV.

In addition to the new chairman of the board, Jacob Møller, the board consists of Ari Marjaama, CEO of Wilhelmsen's digital venture Raa Labs and Jalal Gseir, CFO of Kongsberg Digital.

## **Notes for Editors**

New ownership distribution: NorSea 49.9%, Kongsberg Digital 40.22%, Ploot Invest (Jacob Møller) 7.25%, Employees 2.61%.

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## About Kongsberg Digital

Kongsberg Digital is a provider of next-generation software and digital solutions to customers within maritime, oil and gas, and renewables and utilities. The company consists of more than 500 software experts with leading competence within the internet of things, smart data, artificial intelligence, maritime simulation, automation and autonomous operations.

Kongsberg Digital is subsidiary of KONGSBERG (OSE-ticker: KOG), an international, knowledge-based group delivering high-technology systems and solutions to clients within the oil and gas industry, subsea, merchant marine, defence and aerospace. KONGSBERG has 11,000 employees located in more than 40 countries.

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