



Management buyout will enable GlobalSim to focus on its core port crane, construction crane, military crane, and other heavy equipment simulator development

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Kongsberg Maritime: Kongsberg GlobalSim Management Buyout Announced

Kongsberg GlobalSim, the wholly owned land-segment crane simulation subsidiary of Kongsberg Maritime is to become an independent business following a management buyout announced on 21st March 2016. The buyout will enable GlobalSim to focus on its core port crane, construction crane, military crane, and other heavy equipment simulator development while KONGSBERG continues to develop its position as a leading maritime and

offshore simulation provider.

Kongsberg Maritime acquired the Salt Lake City, Utah based GlobalSim in 2007 to complement its extensive offshore simulator portfolio, which today covers full vessel training with integrated navigation, DP, engine room and offshore vessel crane simulators, in addition to application specific simulators for i.e., seismic back deck handling and oil spill response. GlobalSim was renamed Kongsberg GlobalSim in 2013.

“As Kongsberg GlobalSim is today focused on land-based crane simulation, a management buyout was naturally interesting for all stakeholders,” said Kongsberg Maritime Simulation Vice President, Paal Aamaas. “Our strategy is clearly targeted towards the maritime and offshore industries so it’s important to concentrate our development and support activity on delivering innovations and efficiencies in these markets.”

“The timing was right for both parties and the move represents a unique opportunity for GlobalSim and its employees. We will continue to cooperate with GlobalSim on various ongoing projects,” Aamaas continues.

The new GlobalSim, Inc. will be led by Jonathan McCurdy who joined the company in 2001 and previously held the position of General Manager. “We expect the transition to be seamless and business to continue as normal,” says McCurdy. “We have always had a strong engineering team and the service and sales teams will be well positioned moving forward as an independent company.”

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About GlobalSim

GlobalSim is a leading manufacturer for crane simulators throughout the world. The company builds and maintains simulators for port cranes, construction cranes, military cranes, and other heavy equipment. The company has installed nearly 200 systems on five continents and has a product library featuring dozens of virtual cranes which can be installed on hardware platforms that range in size from small portable units to the largest

dome-based crane simulators in world.

www.globalsim.com

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About Kongsberg Maritime

Kongsberg Maritime is a global marine technology company providing innovative and reliable technology solutions for all marine industry sectors including merchant, offshore, subsea and naval. Headquartered in Kongsberg, Norway, the company has manufacturing, sales and service facilities in 20 countries and a total of 65 worldwide offices.

Kongsberg Maritime developed systems for vessels cover all aspects of automation, control, navigation, safety and dynamic positioning. Kongsberg Maritime also develops subsea solutions covering systems for Underwater Mapping (UMAP), Underwater Navigation (UNAV), Subsea Monitoring (SUMO) and Marine Robotics in addition underwater cameras.

Marine and offshore training simulators, LNG equipment, information management software, position reference systems, integrated aquaculture technology and advanced products to support seismic and drilling operations are also part of the company's diverse portfolio.

In parallel with its extensive technology portfolio, Kongsberg Maritime provides services within EIT (Electro, Instrument & Telecom) engineering and system integration, on an EPC (Engineering, Procurement & Construction) basis.

Kongsberg Maritime delivers solutions that cover all aspects of technology underwater and on the water, aboard new build and retrofit vessels, and on offshore platforms and rigs, often under a single supplier strategy called The Full Picture.

Kongsberg Maritime is part of Kongsberg Gruppen (KONGSBERG), an international, knowledge-based group that celebrated 200 years in business during 2014. KONGSBERG supplies high-technology systems and solutions to customers in the oil and gas industry, the merchant marine, and the defence and aerospace industries.

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