

News Release

July 18, 2023

Nabtesco acquired Deep Sea Technologies, AI optimization company for maritime solutions

Nabtesco Corporation (headquarters: Chiyoda-ku, Tokyo, President & CEO: Kazumasa Kimura) hereby announces that it has acquired 100% of the issued shares of R.K. Deep Sea Technologies Ltd. of Cyprus, the 100% parent company of Deep Sea Technologies SMPC of Greece, which provides AI-based maritime solutions.

In July 2021, the Nabtesco Group invested in Deep Sea Technologies (DeepSea) through its corporate venture capital arm, Nabtesco Technology Ventures L.P. Since 2023 Nabtesco has represented DeepSea's industry-leading maritime solutions in vessel condition monitoring (through its "Cassandra" platform) and voyage optimization (through its "Pythia" platform) in the Japanese, Chinese and Korean markets. The Group has also worked with DeepSea on the joint development of new control algorithms for its marine vessel control systems and the future of shipping.

With this move, the Group will further promote the development and sales of DeepSea's existing solutions, as well as accelerate digital transformation (DX) in the maritime industry - combining Nabtesco's marine engine control systems with DeepSea's optimal route and speed proposals based on world-leading AI technology. The combined offering will have a profound environmental impact - continuing to reduce fuel consumption with DeepSea's platforms, whilst also focusing on the move towards the autonomous operation of marine vessels.

DeepSea will remain a separate entity, based in Athens Greece, and will continue to function as a specialist centre of AI research and development for the Nabtesco Group. By welcoming DX human resources such as AI/IoT specialists and system engineers, the Group will enhance its overall AI-based application development capabilities, including optimal control and condition monitoring, whilst accelerating innovation through systemization and DX accross all its business fields. The move will provide both Nabtesco and DeepSea customers with even higher value-added products.

[Outline of Deep Sea Technologies]

Company name	Deep Sea Technologies Single Member Private Company
CEO	Dr. Konstantinos Kyriakopoulos
Location	24 Stadiou Str. 105 64 Athens, Greece
Establishment	2017
Number of employee	Approximately 90
Business details	Providing AI-based maritime solution services of vessel condition monitoring and voyage optimisation
URL	https://www.deepsea.ai/

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