

# NEWS RELEASE

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## **Optimarin says BWT market is accelerating as system orders and revenues rocket**

Ballast water treatment specialist Optimarin says that a recent surge in new business orders and revenues is indicative of positive developments within the BWT market. The Norwegian headquartered firm, which has now sold close to 600 of its USCG-approved Optimarin Ballast Systems (OBS), has shattered its initial growth forecasts for the year to date, with both orders and income up by over 50% year-on-year.

“2017 was our best ever year in business, so we honestly didn’t expect to outperform last year’s figures so comprehensively,” states Optimarin CEO Tore Andersen. “The fact that we’ve done so demonstrates not only the market’s faith in our proven UV technology, compliance and business stability, but also that shipowners and operators are now being galvanized into action by the ratification of IMO’s Ballast Water Management convention and the need to conform.

“This is excellent news for the environment and a positive development for those of us in the BWT sector that have invested many millions of dollars in testing, certifying and bringing our systems to market. As the first company to install a commercial system (18 years ago now), the first to receive USCG approval and the first to offer a five year parts and servicing guarantee for framework agreements, it’s gratifying to see that the firm foundations we’ve laid down can now really be built upon.”

Optimarin sold more than 60 OBS last year and has already signed contracts in 2018 to supply another 50. Recent agreements span a diverse array of shipping segments and owners, with orders from respected companies such as Besiktas Shipping, Eureka Shipping, Solvang, Koyo Kaiun and Ahrenkiel. “Owners around the world are aware they are under pressure to act on this major environmental issue,” comments Andersen. “So they’re assessing suppliers to see which systems are market proven, simple, effective and easy to install on both newbuilds and retrofits. This may be a relatively new regulation, but our customers want established solutions they know they can rely on. Without that they can’t trade. It pays to make the right decision and then move on it to avoid potential bottlenecks. That is exactly what we’re

seeing now at Optimarin.”

The firm has also consolidated its leadership in the retrofit race, with around 140 OBS now installed. Global engineering partners Goltens and Zeppelin account for the majority of these projects, but the simplicity of the technology also means that crews have been able to install systems while vessels are undertaking normal operations.

Concluding, Andersen notes: “We expect the market to continue accelerating and are looking to sign more framework agreements in the immediate future. The company is solid, with positive equity of approximately 50% and a stable group of investors, and focused on exploiting what we see as the huge growth potential moving forwards. We now expect 2018 to be our new ‘best ever year in business’.”

Current Optimarin customers include The Royal Netherlands Navy, Seatruck, Saga Shipholding, Technip, GulfMark, MOL, Solstad Farstad, and Hapag Lloyd, amongst others. OBS is fully approved by both IMO and USCG, with certification through DNV GL, Lloyd’s, RINA, Bureau Veritas, MLIT Japan, and American Bureau of Shipping.

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