

## CAVOTEC BRINGS PRODUCT-AS-A-SERVICE TO THE MARITIME INDUSTRY WITH STATE-OF-THE-ART AUTOMATED MOORING AS A SUBSCRIPTION OFFERING

Cavotec today launched MoorMaster-as-a-Service<sup>™</sup> – the world's first subscription-based automated mooring service – and a new way for ports to access the market-leading MoorMaster<sup>®</sup> technology. This is one of the maritime industry's first product-as-a-service offerings and trailblazes a new way for many more ports and terminals worldwide to increase productivity, reduce environmental impact, and improve safety.

Under a MoorMaster as a Service<sup>TM</sup> contract, Cavotec enables customers to benefit from the productivity of MoorMaster® with zero upfront investment and a full performance guarantee. Cavotec installs the hardware and covers all of the maintenance costs in a fully managed service. This makes it possible for ports to take full advantage of their new, improved operations with mooring in less than a minute, reduced environmental impact, and the elimination of hazardous mooring lines.

"We're always pushing the boundaries at Cavotec. We have long recognised that one of the biggest obstacles to greater port automation is perceived complexity and upfront investment. Now, we're eliminating that and providing a completely new business model, making automated mooring more accessible than ever to ports around the world," says Mikael Norin, Cavotec CEO.

"We take care of all practicalities, including installation and maintenance, with multiple service levels to choose from. Ports will have a 'set-and-forget' subscription plan, with either flat or variable fees and guaranteed performance. We believe this model will be attractive to a wide range of terminals and contribute to a substantial increase in the adoption of automated mooring worldwide," Norin adds.

Since its introduction in 1999, Cavotec's vacuum mooring technology, MoorMaster, has safely completed more than 800,000 moorings for many different vessel types, including the world's largest container ships. In 2020, Cavotec launched its next generation system, MoorMaster NxG, which is designed for easy integration into existing, operating terminals. The system is re-designed from the ground up to ensure faster installation and smarter operations, all in a sleeker design that fits even where there is limited space available on the quay.

Norin continues: "This is the right time to launch MoorMaster as a Service. Due to our two decades of operational data, we can confidently offer performance guarantees. In addition, we are investing heavily to continuously improve our capabilities. We're setting up a Service 'Command Centre' that will monitor and optimise existing and new MoorMaster systems around the clock. We know our customers will appreciate this commitment to providing a 100% reliable, simple, and flexible service. All guaranteed."

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## **About Cavotec**

Cavotec is a leading cleantech company that designs and delivers connection and electrification solutions to enable the decarbonization of ports and industrial applications worldwide. Backed by more than 40 years of experience, our systems ensure safe, efficient and sustainable operations for a wide variety of customers and applications worldwide. Learn more at <u>cavotec.com</u>.

## About MoorMaster®

MoorMaster eliminates the need for conventional mooring lines by replacing them with automated vacuum pads that moor and release vessels in seconds. Its patent-protected Active Control™ technology minimises vessel motion, thereby drastically improving port productivity. Twenty years after the first system entered service, MoorMaster is still the only proven and widely used vacuum mooring technology at bulk, container handling, lock, Ro/Ro, and ship-to-ship applications. Learn more about the latest generation technology at moormaster.com.

MoorMaster<sup>®</sup> is a registered trademark in the EU, USA, Canada, Brazil, India, New Zealand, Australia and Norway, as well as an international WIPO registration.