

## **Cargotec acquires maritime software company**

Cargotec Corporation has agreed to acquire INTERSCHALT maritime systems AG, the leading specialist software and related service provider to the maritime industry. The acquisition will complement Cargotec's strategic aim of being a leader in intelligent cargo handling. Cargotec will gain more competence in technologically advanced software and service solutions and attains a global footprint with branch offices, service stations and partner representations.

Cargotec has agreed to acquire all the shares in the German software and service company INTERSCHALT. INTERSCHALT's sales in 2014 amounted to EUR 42 million and it employs over 200 people. The closing of the transaction is expected to take place in the first quarter of 2016 and is subject to the approval of competition authorities after which INTERSCHALT will be consolidated into Cargotec's figures. The parties have agreed not to disclose the transaction value.

"During the last couple of years, we have been focusing on improving our profitability and now we are ready to take the next strategic step in implementing our strategy," says Mika Vehviläinen, CEO of Cargotec. "Our target is to get 40% of sales from services and software in five years' time. This acquisition is an excellent strategic fit to our Navis and XVELA offerings within the Kalmar organisation, and it will also bring new service business for MacGregor."

"The acquisition of INTERSCHALT is part of our strategy of growing our software business in new areas and creating more value for existing and new customers. The acquisition will add customers, talent, additional knowledge, capabilities and software products to support the future growth of XVELA as the leading collaboration platform serving the needs of ocean carriers, terminals and their shipping partner," says Olli Isotalo, President of Kalmar. "We are very excited about the great growth opportunities we have ahead of us."

"Very soon after starting discussions about this acquisition, it became clear that we all shared the same strategic vision about the future of the maritime industry. INTERSCHALT's and Cargotec's software solutions together will help greatly our customers in their value creation in increasingly complex world of maritime logistics," says Robert Gärtner, CEO of INTERSCHALT.

Interschalt provides software solutions and services for the maritime industry, and its activities are structured into two segments: software solutions for cargo and fleet management as well as maintenance, repair and retrofit services for bridge navigation and communication equipment as well as for data voyage recorder systems. Cargotec is planning to integrate software solutions into the Kalmar business area and services into the MacGregor business area.