

TEHCROSS NEWS

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Providing Right Solutions For Your Ships

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News 01. Global BWMS Manufacturer Techcross Announces New CEO to Navigate Its Global Growth

27 December 2018 – Global Ballast Water Management System manufacturing company Techcross announced the appointment of Mr. Wayne (SeogWon) Park as its new Chief Executive Officer to lead the organization's rapid growth and continuing diversification across Ballast Water Management System industry. Effective from 1 January 2019, Wayne Park will be based in Busan, Rep. of Korea, His appointment will share management responsibility with current CEO KW (KyuWon) Park (ex-President of Hanjin Heavy Industry & Construction and ex-chairman of Korea Offshore & Shipbuilding Association, 2007-2009) who has managed almost a decade term, which saw the company more than ten-fold increase in sales revenue and profits since 2010. KW Park will continue to work together with Wayne as a Vice Chairman.

New CEO Wayne, formerly Executive Vice President of LG Electronics, world's renowned multi-national electronics company, served as President & CEO of North American Region, European Region and Korea Domestic Region as well as Head of Global Sales & Marketing Operation of LG Electronics with more than 3 decades of tenure in major global operations. He is expected to contribute to Techcross with global perspective and operational excellences.

Wayne said: "This is a splendid opportunity to navigate Techcross during a time of significant growth and change for our industry, especially for retrofit markets. USCG approved and certified technology is helping us plan and build infrastructure in a way never seen before, truly changing the way we design, manufacture and deliver Techcross ECS. Our focus for the immediate future is to consolidate and continue the growth in global retrofit markets where we see immense demand from 2019, in terms of fast revolving and dynamic environment."

Vice Chairman KW Park said: "Wayne is renowned as one of Electronics industry's most respected leaders and has delivered operational excellence for LG Electronics for 36 years. Wayne's extensive experience will ensure global sales & marketing to make Techcross Global No. 1 BWMS manufacturer."

Techcross has delivered and installed its ECS on more than 60 retrofit vessels successfully in 2018 and expect more than triple of numbers in 2019 with 200+ retrofits contract in 2018. This may be the most number of BWMS delivered to retrofits, however, Techcross rather has kept its retrofit contracts with the reputable ship owners from Europe and Asia in low file as retrofits are still emerging and rapid changing market. Many ship owners are still looking into engineering feasibility, delivery capability as well as operating performance of BWMS and number of contracted ships does not mean much but winning trust from clients is the most crucial at this stage. Two Parks will move Techcross forward with the speed required to capitalize on the opportunities in front. "We are confident that Wayne's expertise and leadership will enhance to drive Techcross's sales force, workforce transformation for the global growth," said KW Park.

"Techcross is full of smart and hardworking people, passionate about developing innovative solutions to some of the most troublesome problems with core values and the great vision. I look forward to working with them to continue our growth, reimagining and designing a better future," concluded Wayne Park.

Event Schedule

Public Event

- May 23 ~ 25, 2019
- : Bariship 2019 / Imabari, Japan

TEHCROSS Event

- January 2, 2019
- : New-year's Kick-off Meeting
- February 2 ~ 10, 2019
- : Korean New Year's Day Holidays Day
- March 27, 2019
- : General meeting of stockholders

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News 02. Techcross Signed Contract for the Supply of BWMS with Thomas Schulte

On 6th November, Techcross, a global BWMS manufacturer and Thomas Schulte Ship Management GmbH & Co. KG (Thomas Schulte), an international bulk and container ship management company signed a fleet agreement for the supply of BWMS in Germany. Techcross is supposed to provide its Electro-Cleen™ System (ECS) to Thomas Schulte for their fleets which are not equipped with BWMS in accordance with the contract. Thomas Schulte's target fleets without BWMS amount to total 18 vessels consisting of 3 bulk carriers and 15 containerships, and Techcross ECS systems will be delivered in sequence of dry docking date by 2022.

ECS applying direct electrolysis technology is the world's first BWMS without filter unit type-approved by USCG last June. This agreement is based upon the amendment USCG type approval of operation limitations and also contains shipowner's crew training that covers system operation, maintenance and trouble-shootings for convenient operation. Meanwhile, Techcross has been receiving steady orders in both newbuilding and retrofit markets despite prolonged depression in shipbuilding industry.

News 03. Techcross Cyprus Office Establishment

Through the years Techcross has not only achieved to upgrade ECS performance but parallel expanding and proactively creating a robust global service network in order to provide its existing and new customer base with the best possible sales support and trouble free BWMS operation in light of IMO's BWM Convention mandatory effective date on September, 2019.

In line to the continuous efforts for improved customer experience, Techcross Cyprus office has been established as of October 1st, 2018 with sole purpose to provide an improved customer service to those clients based on Eastern Mediterranean and Middle East area. The new office is the latest addition to the already existing sales and after sales network which is consisted of owned offices in Busan, China, Singapore, USA and The Netherlands as well as third party partners around the world.

News 04. YWCA Awarded Plaque of Appreciation to Techcross



Techcross received a YWCA plaque of appreciation thanks to its contribution to local community at Busan Gangseo-gu Volunteer Center on October 4. Techcross has its basic value in pursuing mutual

growth together with the community, not just the company's own growth. Since 2016, Techcross has continuously taken part in volunteer service activities spontaneously on a regular basis; cleanup activity nearby area, blood donation and support for the underprivileged. An appreciation plaque was handed to David Kim, Deputy Manager of HR & General Affairs Team, and he said that "All at Techcross will keep trying not to spare our efforts to support local community."

News 05. Workshop for 2019 Corporate Business Plan

The recovery year of 2018 for maritime industry after long-lasting depressed period is passing and a brand new year of 2019, the first year of mandatory compliance for BWMS on every vessels is coming. After ratification on September 8, 2016, BWM Convention has been delayed for 2 years from the initial effective date of September, 2017. Therefore, all vessels regardless of new buildings or existing vessels have to be equipped with BWMS in accordance with their IOPP surveys from September 8, 2019. In this regard, the ship owners who delayed the installation of BWMS on their vessels cannot avoid binding regulation any more, which results in explosive demands of BWMS from next year.

Under these circumstances, Techcross held an annual workshop for 2019 Corporate Business Plan at the conference room in Busan factory all day on December 13. All the executive members leading each division gave presentations about their respective plan followed by in-depth subject designed to achieve the business plan under the theme of a leap forward to the stable global no.1 BWMS total solution provider. Right after each presentation, all the attendees had also a lengthy discussion actively exchanging their own opinions in relation to each subject.

While the outlook for next year shows both optimistic view of gradual recovery in the maritime industry for the years to come and uncertain risky factors such as intensifying trade dispute between US and China and an increase of US Dollar interest rate, all of team leaders who participated in the workshop unanimously resolved to accomplish the company's goal of next year at the end of the meaningful event.

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News 06. Season's Greetings

Thank you for your support and understanding during the past year.

We extend our very best wishes for a wonderful holiday season.

May there be peace, hope and joy for you and your family.

Sincerely yours,

Techcross

