

Western Bulk

NORWAY

UECC

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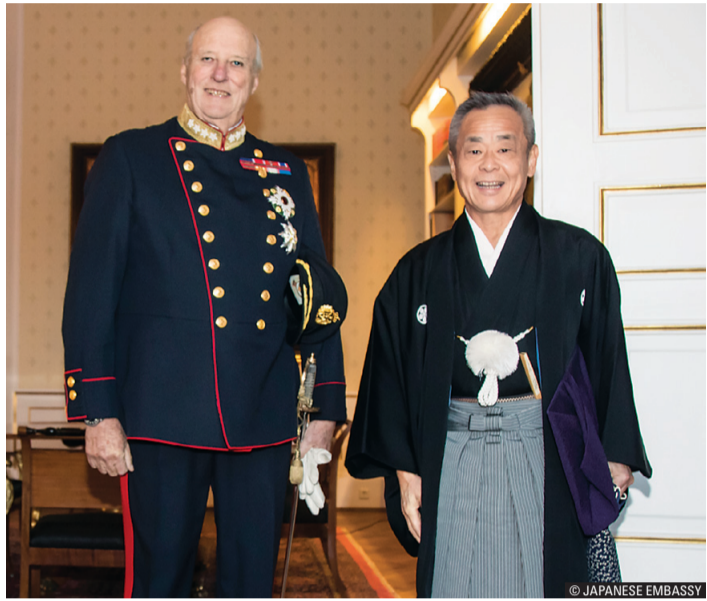
Japan and Norway – strengthening cooperation and trade

Japan and Norway celebrate their 115th anniversary of diplomatic ties this year and the two countries are now closer than ever politically, economically and culturally. “Norway is an old friend of ours that shares the fundamental values of peace, democracy, freedom and so much more,” said Masahiro Tauchi, ambassador of Japan to Norway. “The government of Norway, as well as the king, have been close friends of ours.”

Commercially, there are strong bonds in shipping, seafood, energy and technology between the two countries. “Norway is very technologically advanced when it comes to renewable energy and hydrogen for example, and we are now looking upon Norway’s innovative technology and clean energy with admiration and inspiration,” Tauchi said.

More specifically, there is an increasing interest from Japan in Norway’s hydrogen technology. The Nordic country has been a leader in this field and is looking to share the knowledge with the rest of the world. “Norway should be the first 100 percent green nation with zero emission solutions in all sectors. To achieve this, green hydrogen is an important piece of the puzzle,” Vegard Frihammer, manager and founder of Greenstat AS noted.

“Japan is such a fascinating country,” noted the Minister of Trade and Industry of Norway, Torbjørn Roe Isaksen. “Not only for its history and culture, but also because of its economic and technological advancements,” he said. According to Isaksen, Norway is very interested in strengthening



His Majesty King Harald V of Norway and Masahiro Tauchi, Ambassador of Japan to Norway

its relationship with Japan given that “Norway is an export nation and Japan is a big market with high purchasing power.”

When it comes to shipping, Norway has a strong maritime cluster with the fifth-largest merchant fleet in

able to develop economically at the level we are today,” said Harald Solberg, CEO of the Norwegian Shipowners’ Association noting that shipping cooperation with Japan is strong as they both share a rich maritime history and value sustainable

Another industry that bonds the two economies together is seafood. “Both our countries are maritime nations and seafood is a main part of our diet,” explained Renate Larsen, CEO of the Norwegian Seafood Council. “Norwegian salmon and mackerel are Norway’s best export species to Japan.” Norway introduced salmon in Japan 30 years ago and since then, it has been added to the Japanese cuisine and is an integral part of the Japanese diet, which is creating a huge demand.

The relationship is growing to other areas as well. “There are some fantastic examples of Japanese investment in our country and vice versa,” said Hakon Haugli, CEO of Innovation Norway. “There is a growing need to increase our research-based cooperation and work more on high-tech development, which are areas of key competence for Norway that can benefit Japan,” he explained.

To facilitate this, Isaksen thinks that a bilateral economic partnership agreement between Norway and Japan would be a good way to strengthen its already good relations. “Such an agreement will strengthen our framework for economic cooperation between us,” he said.

Tauchi voiced similar thoughts. “Japan is looking forward to expanding and developing more economic cooperation with Norway,” he said.

“I welcome our Japanese friends to visit Norway and get to know our country’s rich culture. I look forward to even more investment and trade between us,” Isaksen concluded. ♦

A bilateral economic partnership agreement between Norway and Japan will strengthen our framework for economic cooperation between us.”

TORBJORN ROE ISAKSEN
Minister of Trade and Industry
Norway



the world, while Japan is the largest. “The strong shipping sector of our country is one of the reasons we were

shipping practices, as well as reduction of energy consumption and carbon dioxide emissions.

Large enough to handle, small enough to care

A dynamic company needs driven leadership. This year sees Peak Group AS celebrate 15 years of operations and Jan-Petter Slethaug, the firm’s managing director, is continuing to steer the company in the right direction.

Slethaug (also president of the Norwegian Shipbroker’s Association, established in 1919) has put together a strong team committed to delivering world-class solutions to customers.

“Since our reorganization in 2016, we are constantly improving our systems, growing our chartering team and increasing our fleet,” said Slethaug. “Having recently opened an office in Hamburg, Germany, we are in an even stronger position to better serve our clients as a significant player in the European short sea segment.”



Jan-Petter Slethaug, Managing Director of Peak Group AS

The company owns seven vessels; combined with time-chartered and commercially managed vessels, Peak Group AS has a fleet of approximately 35 vessels.

Based in Bergen, Norway and certified ISO 9001, the Peak Group AS fleet makes

approximately 3,500 port calls per year. The fleet consists of modern, fully boxed tonnage for general and project cargoes, and all major bulk commodities including International Maritime Organization-classified cargoes.

The Peak Group AS has multiple subsidiaries. Peak Project Carriers AS was established in 2014 and focuses on the chartering and operations of project cargo. Peak Logistics AS’ business, meanwhile, re-

and wind are serviced by Peak Marine Tech AS.

Gronberg Ship Management is Peak Group’s ship management company.

“We have a passion for this business and we run our companies in a responsible, ethical and healthy manner,” added Slethaug.

“As we grow our business, invest in our people and win new customers, we will remain a strong commercially driven industry leader. We are very much looking forward to the next



The company is a proud member of the Norwegian Shipbroker’s Association.

lates to self-discharging vessels, all equipped with excavators.

Peak Chartering AS focuses on modern multi-purpose and bulk vessels whereas Fjeld Consultant AS is a major player in the project and heavy lift cargo markets.

Clients in maritime sectors such as merchant, fishery, cruise, aquaculture

15 years and beyond,” he concluded. ♦
chartering@peakgroup.no
www.peakgroup.no

PEAK
GROUP



The Peak Group is continuously developing and enlarging its fleet.

UECC leads the European “Ro-Ro” shipping industry

Operating within Europe and with a fleet of 17 pure car and truck carriers (PCTCs), UECC, or United European Car Carriers, is a company that has created a good reputation in the “Ro-Ro” roll-on roll-off shipping industry since it was established in 1990.

As the company celebrates 30 years in the industry, it also celebrates the milestones it has achieved throughout the years.

In 2010, UECC created



Artist’s impression of UECC’s new Battery Hybrid LNG PCTC. The first in a series of three to be delivered to UECC in the middle of 2021.



Glenn Edvardsen, CEO of UECC

its liner trading network covering the whole of Europe. The short-sea carrier also launched the delivery of the world’s first and biggest dual-fuel liquefied natural gas (LNG) PCTCs, the MV Auto Eco and the MV Auto Energy in 2016.

Recently in 2019, UECC ordered a series of three battery-hybrid LNG PCTC vessels from China Ship-Building Trading Co. and Jiangnan Shipyard (Group) Co., which will take the

company beyond the International Maritime Organization’s 40 percent target of reducing carbon emissions by 2030.

As part of its long-term goals, UECC is focused on investing in more environmentally friendly solutions for its business operations.

With all its achievements, UECC credits its success to the people behind the business.

“The company’s com-

petitive advantages lies in our professional, dedicated and extremely experienced staff members whom we consider as the most important asset and cornerstone of our company,” said Glenn Edvardsen, CEO of UECC.

“The most valuable part of our company is the people — the human capital — any plans to move the business forward has to start there,” he concluded. ♦
www.uecc.com

Western Bulk sets sail with highly effective business model

Since its establishment in 1982, creating and maintaining an effective business model has been essential for dry bulk shipping company Western Bulk.

As the world’s third-largest operator of supramax vessels, operating between 140 to 170 cargo ships daily, Western Bulk is recognized for successfully becoming a leading asset-light shipping company.

“Being asset-light, we are able to fully focus on our customers,” said Hans Aasnaes, CEO of Western Bulk.

Thanks to its effective and asset-light business model, the shipping company is able to form direct working relations with its larger customers, both locally and internationally. With headquarters in Oslo, Western Bulk has offices in Seattle, Santiago, Casablanca and Singapore, handling operations worldwide and covering all time zones.

We have a unique system that helps us provide better service to our customers in different regions of the world...”

HANS AASNAES
CEO
Western Bulk



“We have a unique system that helps us provide better service to our customers in different regions of the world and enables us to adapt to their needs and the changing markets,” Aasnaes stated.

Also separating Western Bulk from other shipping companies, along its business model, “We have been able to come up with high performing digital

tools that enables us to better process and utilize information, improving decision-making in our operations,” Aasnaes shared.

The company’s CEO admits that there are plenty of challenges in the global shipping industry, but with its effective business model, Western Bulk can perform well within the industry.

“It was tough during the first half of 2019, but thanks to our flexible system and the great work of all our departments, we managed risks effectively.”

Based on Western Bulk’s performance throughout 2019, Aasnaes sees 2020 to be a good year for the entire company and is looking to Japan for even more cooperation and business opportunities.

“Japan is, and has always been, an important market for us with regards to high-quality tonnage sourcing and cargo. Our countries are similar in the sense that we both value hard work and respect — and this is what makes us great partners,” he observed.

“Our strong skills and effective business model along with good relationships with shipowners and cargo customers will help us move forward and grow in our future endeavors.” ♦
www.westernbulk.com

Belships – Continued growth and strengthened ties to Japan

Belships has been around since 1918 and with its 100 years in business, it has become a familiar name in the Norwegian shipping sector. The company was publicly listed in 1937.

Lars Christian Skarsgard, Belships’ CEO, attributes its entrepreneurial background and long history to the success of the company today.

“Belships has been owning and chartering vessels from Japan since 40 years ago and experienced the evolution in design and efficiency.”

In 2018, the Norwegian dry bulk owner finalized its merger with Light-house Group, which enabled the company to grow into a fully integrated shipping company with both commercial and technical management in-



Lars Christian Skarsgard, CEO of Belships

house. It has since extended an exceptional period of growth for the company, doubling the fleet and achieving more than five times its original value and market capitalization.

Currently, Belships has a fleet comprising 24 mod-

ern vessels. Skarsgard said they will continue the pivot toward eco-friendly operations, something the Japanese shipbuilding market has been focusing on since the 1980s.

“Belships has made quite a shift toward larger and

more economical ships, the majority of them being built in Japan. This is important in order to reduce energy consumption and carbon emissions.”

In the future, Belships hopes to further strengthen its relationship with Japan.

“Japan plays an important role in our business. We are taking delivery of five Japanese-built ships in 2020,” said Skarsgard.

“Japanese shipbuilding and financing is an integral part of our company now more than ever,” he concluded. ♦
www.belships.com



BELSHIPS

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world

K Line Offshore cruises toward the future

K Line Offshore, a subsidiary of the Japanese K Line group, has been a provider of support vessels to the oil and gas industry in both Norwegian and U.K. waters for 10 years.

“Our expertise lies in oil and gas exploration using support vessels with a very good performance,” said Petter Nordby, CEO of K Line Offshore.

A decline in global market oil prices and reduced activities by oil companies that began in 2014 has had a significant impact on the industry and associated companies, resulting in decreased profits.

As oil prices now move back to more stable levels, K Line Offshore is grabbing the opportunity to develop its operations. It aims to be back on track with full growth in 2020.

“There are higher demands

We will be considering new vessels and making our fleet fuel efficient and eco-friendly to match K Line's value.”

PETTER NORDBY
CEO
K Line Offshore



cus, which (has) enabled us to establish strong ties with our clients,” said Nordby.

Looking confidently to ongoing growth in upcoming years, the company plans on upgrading its fleet and is leaning toward more environmentally friendly and energy-saving options.

“We will be considering new vessels and making our fleet fuel efficient and eco-friendly to match K Line's values,” added Nordby.

“We are proud of what we have achieved (since arriving) as a newcomer in this market since 2010, and we have the ambition to continue to provide the best service to our esteemed clients,” he concluded. ♦

www.klineoffshore.no



for our vessels as the oil and gas markets continue to make progress, and we are confident that this trend will endure in the coming years,” shared Nordby. K Line Offshore claims its

manpower and its high quality customer service are the reasons behind its success.

“Our competitive advantage comes from the solid team we have put together in Norway and our customer service fo-

Idemitsu Petroleum Norge – contributing to a greener future

Japanese oil giant Idemitsu Petroleum Norge celebrated its 30th anniversary in 2019 and continues to unearth new ways to contribute to the Norwegian oil industry.

Since it started its operations in 1989, Idemitsu Petroleum Norge's main source of oil has been the Snorre field, in the Tampen area in the southern part of the Norwegian Sea.

As the oil production of Snorre gradually decreased over the years, the company discovered oil in the Duva field, located in the Norwegian sector of the North Sea.

“Our main field had always been in Snorre since we started in 1989. Our new discovery, the Duva field, where we will start oil production during the first quarter of 2021, is a good example of how we are



Hiroshi Arikawa, Managing Director of Idemitsu Petroleum Norge

moving along with production sustainability,” said Hiroshi Arikawa, managing director of Idemitsu Petroleum Norge.

Despite all its achievements in Norway, Idemitsu Petroleum Norge recognizes the contributions of

its headquarters in Japan. “We have cooperated with our Tokyo headquarters as they have been providing us with technical and commercial support ever since we started our business here in Norway,” shared Arikawa.

As well as growth, Arikawa said there are bigger plans for the company in the future, including a more environmentally friendly approach to oil production.

“With Norway being one of the world leaders in reducing carbon dioxide emissions, we are able to learn from this great region by developing wind-powered turbines to power our Snorre oil field, thus reducing our carbon footprint,” said Arikawa.

“As an energy company, we are mindful of the environment and the social implications of our business. We seek harmony of the environment and society together with energy security,” he concluded. ♦

www.idemitsu.no



OSM – it's all about people

OSM Norway has seen great success in the country ever since it was established in 1989.

Norway gave the company an opportunity to expand its business when it started its operations in Arendal.

“Arendal is strong in maritime and shipping due to its maritime heritage and stable environment, which is why companies like us thrive there,” said Geir Sekkesaeter, managing director of OSM Norway.

With an initial focus to supply seafarers, OSM Norway eventually grew to become a company that provides full-service solutions to the global maritime and offshore industry.

“We cooperate closely with a number of Japanese companies within the maritime and offshore segments. Our focus is to further expand our ship management services,” shared Sekkesaeter.



Geir Sekkesaeter, Managing Director of OSM Norway

Looking forward, OSM Norway plans on expanding its operations due to its rapid business growth.

“OSM in Arendal has had significant growth for the past six months. By next year we will operate about 80 advanced vessels like shuttle tankers, shuttle car-

riers, VLCCs and smaller tankers, while our offshore operations will focus on accommodation units and FSOs,” stated Sekkesaeter.

Despite the company's advancements, OSM Norway credits its success to its people and its client relationships.

“We have developed our products and practices to be efficient, transparent and digitized, but people are our top priority,” mentioned Sekkesaeter.

“In OSM we have a slogan: ‘It's all about people.’ Trust is very important. You can have all the advanced IT and digitalization in the world but in the end, it's a people business,” he concluded. ♦

www.osm.no



synergyspotlight

GREENSTAT is a new Norwegian energy company focused on producing green hydrogen based on renewable energy

Norway's renewable energy production places it in a unique position, but the transport sector and industry are still responsible for a large percentage of fossil energy usage, estimated to be around 40 percent of approximately 250 terawatt hours total in energy usage. To change this, players embracing new areas of technology and new business models are needed. Greenstat, through its focus on green hydrogen, is one of these players. ♦

www.greenstat.com



Norwegian technology for clean energy

The mountains, highlands and valleys of Norway are ideal for hydropower development. Norway is literally powered by nature — Norwegians have harnessed the country's waterfalls and rivers for almost two centuries in order to utilize clean and renewable energy.

With a history of more than 165 years, Rainpower is a Norwegian company specializing in the design, manufacturing and supply of hydroturbines, governor systems and associated equipment.

World-class performance Francis and Pelton turbines are tested and verified in the firm's modern hydraulic laboratory, all in accordance with International Electrotechnical Commission standards.

For new projects or existing power plant upgrades, contact Rainpower. ♦

www.rainpower.no
sales@rainpower.no

