

June 2nd, 2022

It is with pleasure and pride we announce that Square1 Nordic A/S as of June 1st. 2022 has acquired 51% of the shares in Marine Technic A/S. The acquisition is a continuation of the planned generational change from the two main shareholders Thomas Thorsen and Henrik Nielsen.

After almost 25 years with Marine Technic, Thomas Thorsen has decided it is time to seek new adventures in life. Henrik Nielsen will continue as managing director and partner, Christian Faurskov will also continue as a partner in Marine Technic.

Marine Technic is widely recognized as a very solid and skillfully run technical maritime trading house. Marine Technic will continue unchanged as an independent company, with the same skilled employees and location. Mikkel Engsbros owner of Square1 Nordic will join the Board of Directors.

Square1 Nordic also owns the maritime companies; MariTeam, GNC Marine, TRIFU and DEMP. Mikkel Engsbros says; *we are pursuing our strategy for growth in the maritime sector through organic growth and acquisitions. We have spent the last few years preparing for this expansion, part of the preparation was establishing Square1 Nordic which acts as our platform for further growth and development of maritime companies.*

We see many synergies between the group of companies, which are all involved in the maritime sector and complement each other by with know-how. Although the products are different, the terms and processes of trade in the maritime industry are very similar.

Together, we are uniting a strong group of companies which are all recognized in maritime industry. We will continue our focus and development in our areas of expertise, complement with new products and partners to develop our business offerings. In the years to come it is our ambition to attract more maritime companies to the Square1 Nordic group.

About Marine Technic A/S.

Marine Technic is established in 1978. Marine Technic is a major and reliable supplier of spare parts, technical equipment to vessels all over the world. Marine Technic know the importance of correct and fast delivery and over the years we have built up very reliable and good relations with our suppliers, thus always ensuring clients the best possible prices and possibility to consolidate different makers with a single supplier.

About Square1 Nordic A/S

Square1 Nordic established in 2020 and serves as a shared platform for the development of maritime companies and is today the owner or co-owner of Marine Technic, MariTeam, GNC Marine, TRIFU and Danish Engineering & Marine Power (DEMP).

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