

January 9, 2018

Weathernews Inc. and Mitsui & Co. Establish Joint Venture Maritime Transport Platform to Match Shippers with Shipping Companies Challenge to Upgrade Supply Chain Management

Weathernews Inc. (Head Office: Chiba, Japan, President and CEO: Chihito Kusabiraki) and **Mitsui & Co.** (Head Office: Tokyo, Japan, President and CEO: Tatsuo Yasunaga) have announced that they have formed a joint venture, maruFreight, Inc., which will provide a maritime platform for matching cargo with the best shipping methods. Work began on January 8 for official service start in July 2018, and an opening ceremony was held on January 9.

By combining the weather and maritime data analysis technology of Weathernews with the experience and knowhow of Mitsui in ICT, maruFreight will be able to match cargoes with vessels in the tramp market, where there is still much room for improvement in efficiency in terms of the utilization of IoT and Big Data in international maritime logistics. In addition, this will assist cargo owners to upgrade their supply chain management (SCM) through a one-stop service solution.

Background of the Joint Venture

In recent years, a number of companies have been created to utilize ICT to match supply and demand for diverse means of transportation. Until now, it has taken a lot of time and effort to make arrangements between shippers and tramp services in the maritime transportation industry. In response, we want to meet the needs of both shippers and shipping companies with simple and efficient matching procedures.

Taking these issues into consideration, the new company was formed in order to match cargoes with vessels in the tramp market, where there is still much room for improvement in efficiency in terms of the utilization of IoT and Big Data in international maritime logistics. This is made possible by the combination of Weathernews' weather data analysis technology built over the past 30 years, with the experience and know-how of Mitsui in the realm of ICT.



Opening Ceremony, January 9, 2018

Right: Masaki Saito, Managing Officer and COO ICT Business Unit, Mitsui

Left: Chihito Kusabiraki, CEO, Weathernews

Challenge to Upgrade Supply Chain Management

The matching platform service provided by maruFreight powerfully combines and shares data in order to provide transparency and fairness as a marketplace. For cargo owners it not only makes it easier to charter a vessel to carry the cargo but will also develop as a service to upgrade SCM. For the shipping companies, in order to reduce the need for air freight, it will assist in more strategic fleet allocation planning and increase efficiency of vessel operations.

The service is scheduled for launch in July 2018 with a plan to initially focus on developing the European and U.S. markets, and subsequently expanding in stages to create global business.

Corporate Profile of maruFreight, Inc.

Official Name	maruFreight, Inc.
Address	Stamford, CT, USA
Establishment	December 2017
Founding	January 8, 2018
Representative	Antonio Brizzo, CEO
Business Area	Digital Freight Matching for Trampers
Investment Ratio	Mitsui 60%, Weathernews 40%

Corporate Profile of Mitsui & Co.

Official Name	Mitsui & Co.
Address	1-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
Establishment	July 25, 1947
Capital	JPY 341,482,000,000 (as of September 30, 2017)
Representative	Tatsuo Yasunaga, CEO
No. of Employees	5,971 (Consolidated: 42,316 as of March 13, 2017)
Business Area	General Trading Company