



AKA announcing partnership with MAN Diesel & Turbo

Two leaders in Marine Power and Propulsion grow together

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Montague, PEI.

Canadian, Prince Edward Island based engineering firm Aspin Kemp and Associates Inc. (AKA) and German based MAN Diesel & Turbo SE solidified a new working relationship this week. An agreement was reached between the two companies that will see MAN Diesel & Turbo acquire a 40 percent holding in AKA.

Through this new partnership, AKA is looking forward to building its innovative potential and bandwidth with MAN in a broader market for power and energy solutions. Company co-founder Jason Aspin will remain a controlling shareholder and CEO of AKA, co-founder Neale Kemp will be retiring from active business operations.

Jointly, the companies can offer turnkey integrated power, propulsion and automation solutions; providing added value and reduced project and operational risk to customers from project inception throughout the entire life cycle of an asset.

"AKA's expertise closes the gap in our range between battery storage systems and maritime engines, bringing us closer to our strategic objective of developing MAN Diesel & Turbo into the market-leading system supplier for energy management on board ships," explained CEO Dr. Uwe Lauber.

"As the world's leading manufacturer of marine diesel engines, MAN Diesel & Turbo is the perfect partner for us," adds Jason Aspin, CEO and co-founder of AKA. "We will benefit from the global prestige of the MAN brand, the global sales network, and customer base, as well as their strong engineering foundation. Together our two companies will be able to provide innovative turn-key solutions to today's evolving marine and power generation market. We are in a time where the proper application of technology and innovation is going to result in radical changes to how society works with respect to transportation and power generation. Massive changes are required to meet the environmental challenges ahead of us and together with MAN we can be leaders in that change."

The partnered approach to providing marine and land based power and energy solutions will bring new growth to the current marine and energy industries in Prince Edward Island and other areas in Canada. This new collaboration will build on the continued success that AKA has realized in the development of leading marine and power generation technologies and hybrid power systems by joining the key experience, proven manufacturing and market share that MAN has developed through over a century of successful operation and innovation.

"AKA is a technological pioneer in growth niches that are of decisive importance for us, for example in the integration of battery storage technology for hybrid drive systems for the maritime sector." said Dr. Lauber, "Hybrid drives are becoming ever-more important



as they help to improve the efficiency of the drive systems and at the same time reduce emissions."

AKA and MAN are also committed to the joint research and development of land based power systems that are ready for the demands of the future.

MAN Diesel & Turbo is the world's leading provider of large-bore diesel and gas engines and turbomachinery. The company employs around 14,500 staff at more than 100 international sites. The company's product portfolio includes two-stroke and four-stroke engines for marine and stationary applications, turbochargers and propellers as well as gas and steam turbines, compressors and chemical reactors. MAN powered vessels deliver over half of the products shipped by sea on the planet. This extensive installed base is supported by a strong global after sales service through the MAN PrimeServ brand.

AKA is a systems integrator focusing on innovation, reliability, safety, and energy efficiency in marine, island and micro grid power systems. AKA designs, manufactures, installs, and supports innovative power generation, power to process and energy management solutions for marine, offshore Oil and Gas, and land based industries to the global market. With headquarters in Montague, Prince Edward Island, the company operates internationally with additional offices in Dartmouth, Nova Scotia; Owen Sound, Ontario and Singapore.

AKA achievements include the world's first hybrid powered harbor assist tug boat, world's first hybrid offshore drillfloor system, as well as being a pioneer and world leader in highly reliable and efficient closed bus solutions for vessels utilizing dynamic positioning systems. Over the last 20 year of operation, AKA has shifted the paradigm by offering the world's most reliable and efficient power and propulsion systems; radically reducing the cost, the environmental footprint, and the risk associated with marine operations. A strategic aspect of AKA's success has been through collaboration with key industry partners. This has allowed AKA to develop and continuously improve technology for power, propulsion, and drilling applications in the offshore oil and gas and marine sectors which AKA will build on through this new partnership.

"Congratulations to Aspin Kemp and Associates for this major development for their business. This reflects the strong workforce and leadership of the company and the competitive advantages they bring to Prince Edward Island in marine navigation and power systems." Premier Wade MacLauchlan said. "This represents a major opportunity for Eastern Prince Edward Island and our entire province."

The transaction is subject to the approval of the Supervisory Board of MAN SE and of the responsible regulatory authorities.