

PRESS RELEASE

Blockchain Registry Alliance for Vessels (BRAV)



Singapore headquartered maritime blockchain technology company Navozyme, supported by Maersk Drilling and the American Bureau of Shipping (ABS) announced the formation of the Blockchain Registry Alliance for Vessels (BRAV). The BRAV is supported by the Maritime & Port Authority (MPA) of Singapore.

The BRAV aims to consolidate Singapore's reputation as an innovator in the global maritime industry and to lead the worldwide adoption of blockchain enabled ship registrations.

The blockchain enabled solution specially designed for the ship registry processes allows for real time exchange of critical data across authorized maritime stakeholders like shipowners, classification societies, flag authorities, shipyards and other related organisations. The solution can enable faster completion of the ship registry process and can aid to improve safety, compliance and productivity for the stakeholders.

Ms. Quah Ley Hoon, Chief Executive of the Maritime and Port Authority of Singapore said, "MPA is heartened by the Navozyme – Maersk – ABS consortium's efforts to streamline the preparation of the ship registration process using blockchain technology to create a more efficient data workflow."

Jan Holm, Managing Director of Maersk Drilling Singapore, comments: "This is an exciting opportunity for the industry to collaborate with Singaporean maritime authorities and start-ups to drive digitization and improve the efficiency of the ship registry process to further strengthen Singapore's position as a maritime hub. In Maersk Drilling, we are happy to contribute our ideas and learnings to this innovative project and expect the blockchain approach to provide significant efficiency gains."

Christopher J. Wiernicki, ABS Chairman and CEO said: "Distributed ledger technology such as Blockchain has significant potential for shipping in terms of transparency, security, speed and efficiency of operations. ABS is committed to harnessing the full capability of these and other digital technologies for the benefit of the industry, while maintaining a laser focus on safety. As a pioneer in the utilization of maritime data, ABS is proud to lend our support to this innovative project."

"Navozyme was founded to serve as an 'enzyme', a catalyst to address digitization and eventual transformation of the maritime industry. We are very proud of our stakeholders and industry participants who have supported us in the architecture of radically enhancing the processes of global ship registry.", commented Captain Jitesh Jaipuriyar, Chief Executive of Navozyme.

The BRAV welcomes the support and participation from Singaporean and international maritime organisations who are keen to collaborate. For more information about the BRAV , please contact Anjaney Borwankar, anjaney@navozyme.com