

PRESS INFORMATION

Amsterdam, July 21, 2020

TOW-BOTIC SYSTEMS RAISES GROWTH CAPITAL AT MATER INVESTMENTS

Amsterdam, July 21, 2020 – Tow-Botic Systems has raised its second round of growth funding at Mater Investments.

Gary Vaz, founder of Tow-Botic Systems: “It’s good to see that Tow-Botic Systems is now getting the traction it deserves. Towboats have been around for hundreds of years and there hasn’t been much innovation. Towbots are better in every aspect. They are more efficient, precise, safer and much more environmentally friendly. With this new round of growth financing, we are able to carry out a manned 1:25 scale ship model test, further develop the software and start dock testing. Mater Investments not only brings financial resources, but a vast international network as well. I look forward to working together.”

Alex Jaminon, CEO of Mater Investments: “Mater Investments is always looking for promising companies that focus on technological innovations with substantial market potential. Moreover, the product currently being developed by Tow-Botic Systems will contribute to a cleaner environment by lowering CO2 emissions. We are happy to lead this second round of financing and help Tow-Botic Systems getting from prototyping to market introduction and scalable production of the actual Towbot.”

SHORT PROFILE TOW-BOTIC SYSTEMS

Tow-Botic Systems is the brainchild of Gary Vaz, a former ship captain on one of the world’s largest container vessels. As a captain, Gary Vaz experienced himself that pushing a towrope is useless when you’re mooring the ship and approaching the quay too fast. Tugboats use towropes during ship assist manoeuvres inside harbours, which cause critical delays when the tug has to move from a push position to a pull position. Communication gaps with tugboat masters and labour issues have plagued the towage industry for many years. High fuel consumptions and engine emissions from tugs have forced ports to enforce new regulations to control air pollution from tugs. Numerous incidents of crew injury due to handling of towropes have occurred.

For a long time, he walked around with the idea of attaching autonomous rudder propellers to the underwater hull. The bridge team would then be able to manoeuvre in a port without towropes, using its own marine engines supported by bow thrusters, the so-called Towbots.

The “Towbot” has been developed to eliminate weaknesses of today’s tugs and disrupt this age-old methodology of ship towage. The Towbot attaches itself to any vessel’s underwater hull with magnet and effectively becomes an onboard thruster under the direct control of the pilot’s handheld. The pilot can then manoeuvre the vessel using a combination of vessel’s engines and Towbot thrusters. Pilots will no longer have to rely on the skill and communication of a tug master. Cost of towage assistance using the Towbot is well below half of the present towage tariffs. Towbots are electric, resulting in much lower CO2 emissions compared to tugboats, which are powered by diesel engines.

Detailed information about Tow-Botic Systems is available at www.towboticsystems.com



SHORT PROFILE MATER INVESTMENTS

Mater Investments is an independent Dutch financial investment institution which facilitates companies with realizing their growth ambitions and to realize their innovation plans. Mater's main focus for investments is High-tech/Innovations (all sectors), renewable energy, agriculture and food supply, water and water recycling. Sectors that have been identified as likely to become very interesting in the medium to long term and/or are consistent with the pursuit of sustainability and/or can stimulate the economic development of certain regions.

Investments by Mater Investments have a focus on the medium to long term and are not aimed at creating the highest short-term return in the short term. Mater will not only become a financial partner of companies, because it doesn't only focus on financing, but can also introduce new technologies or establish relationships with other companies in its international network.

SHORT PROFILE BLACKTRACE MERGERS & ACQUISITIONS

Blacktrace is an award-winning independent merger and acquisition specialist, providing guidance for medium-sized and large businesses when implementing merger and acquisition transactions, attracting shareholder capital and arranging funding. Blacktrace helps companies make the transition to a higher level and provide professional support in the following areas: divestment, acquisition, management buy-out, corporate valuation, corporate financing and corporate exit.

Detailed information about Blacktrace is available at www.blacktrace.nl

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