

## Fednav buys Veson Nautical's complete Integrated Maritime Operations System

In November of 2008, Veson Nautical, the US-based developer of proven software solutions for the commercial maritime community, announced that Fednav Limited of Montreal, Canada's largest ocean-going, dry-bulk ship owning, operating and chartering group, had chosen to implement the full complement of Veson Nautical's Integrated Maritime Operations System (IMOS). Prior to choosing IMOS, Fednav had relied on disparate systems to run its front and back offices, with minimal communication between them. Eventually the company launched a full-scale Oracle Financials implementation, though it continued with the existing legacy system for chartering and operations. Late last year, the company selected Veson Nautical's IMOS as its software package of choice.

Fednav is now in the process of implementing IMOS to manage its chartering and operations departments worldwide as well as link IMOS to its present accounting system, Oracle Financials. Once installed, IMOS will handle all voyage operations for Fednav's fleet, which concentrate on the transportation of bulk and breakbulk cargoes on a worldwide basis.

"The Veson team's experience, expertise and vision are quite impressive, and it quickly became apparent that they understood our software needs," Valerie Cordemans, project manager for Fednav Group Limited stated. "Our management team chose Veson because IMOS will help us make better business decisions; but also because Veson was a great fit with Fednav's culture and approach. Veson's long term commitment and management 'hands on' methodology was very important and similar to our own."

Fednav expects to benefit from IMOS in a number of ways, including:

- ❖ eliminate 'islands' of information; provide visibility from a centralized location;
- ❖ reduce manual data entry;
- ❖ enable staff to concentrate on value-added work;
- ❖ allow easier access to updated reports; and
- ❖ streamline internal processes.

John Veson, president of Veson Nautical, remarked, "Teaming



with Fednav Limited to understand and meet their operational requirements has been a rewarding experience for us. Fednav is one of the most highly regarded, established organizations in the worldwide shipping market, and has invaluable input that we are incorporating into the product. Similarly, Fednav is benefiting from Veson's two decades of industry knowledge, as well as our strong technology focus. We are looking forward to working closely with Fednav and to the successful completion of the implementation."

### ABOUT FEDNAV LIMITED

Fednav Limited, headquartered in Montreal, is a privately owned shipping company and is the largest dry bulk shipping group in Canada. Together with its subsidiaries and associated companies, the Fednav Group engages in several areas of transportation: ship owning; ship chartering for short- and long-term periods; marine transportation of bulk and breakbulk cargoes worldwide, including the Canadian Arctic; ice navigation services; stevedoring at terminals owned and operated by the group; and providing logistics services including warehousing and ground transportation. Fednav directly employs 275 office staff worldwide — 130 in its Montreal headquarters and about 1,100 personnel onboard under contract on its owned vessels and in its terminals. Fednav maintains commercial offices overseas in London, Hamburg, Antwerp, Brisbane, Rio de Janeiro and Tokyo.

### ABOUT VESON NAUTICAL

Founded in 1979, Veson Nautical is a US-based maritime software developer whose user friendly, visual approach is based on best practices developed over its 29-year history. The company was an early pioneer in developing industry software solutions, and was the first to automate port-to-port distance tables for use in early voyage estimating applications. Today, the company's flagship IMOS optimizes profits by streamlining workflow and consolidating information across chartering, operations and accounting departments. Around the world, marine transportation customers in the shipping, energy and defence sectors use Veson's flexible, easy-to-use and graphically outstanding solutions.

