

PRESS RELEASE
For Immediate Release

Media Contact:
Lisa Aurichio, BSYA
M: 917-476-8366
lisa@bsya.com



INTTRA Technology Summit: Enabling Collaboration Across the Container Shipping Industry



Welcoming 130 senior-level shipping executives to its third annual Technology Summit in Hamburg on April 24, INTTRA CEO John Fay stressed the importance of industry-wide collaboration to effectively turn innovation into action, a key component to advancing the digital transformation of the ocean freight industry.

Hamburg, Germany, April 25, 2018 - INTTRA, the largest neutral network, software and

information provider at the center of the ocean shipping industry, hosted a Technology Summit in Hamburg, Germany this week focused on innovation to action. The summit was attended by more than 130 senior shipping executives. Over 50% of the attendees were C level or SVPs, with 38% representing shippers and BCOs, 35% technology companies and 27% carriers. The event was a forum for collaboration across container shipping intended to advance the digital transformation of the ocean freight industry.

"INTTRA is well positioned to drive the collaborative effort required to address industry challenges such as a contracted rates management network and data interoperability, as well as landside equipment optimization through Avantida," said INTTRA CEO John Fay. "It is clear, based on the feedback from our attendees and the momentum in our business, that the industry has moved over the digitalization tipping point. This is the year of moving from innovation to action."

One of the highlights of the event was the unveiling of a customer survey sent to Tech Summit attendees to understand their business challenges and appetite for digital transformation. Key takeaways include:

IT innovation initiatives currently underway:*

- 82% of responders said process automation and digitalization
- 53% are focused on blockchain
- 51% are working to improve reporting and analytics

Biggest container shipping challenges for BCOs and Freight Forwarders:*

- 50% said managing demurrage and detention
- 43% said in-transit visibility
- 40% said managing rates and rate changes
- 40% said managing bill of lading and other shipping docs

Biggest container shipping challenges for carriers:*

- 46% said data sharing across the supply chain
- 31% said overcapacity on trade routes
- 31% said reporting and analytics
- 31% said no shows

What are the biggest challenges you face turning innovation to action?*

- 45% responded lack of IT resources in-house
- 42% responded lack of prioritization
- 40% said lack of budget

*Participants were given the opportunity to select more than one answer to these questions which is why the percentages do not total 100%.

"INTTRA can help address the needs discussed at our Technology Summit and highlighted in our survey," said Inna Kuznetsova, President and COO, INTTRA. "By listening to our industry,

we can design products that elevate key issues for customers. A great example is an automated management of contracted rates that we are starting to pilot as a way to tackle a difficult challenge highlighted during the summit.

"Many customers name data sharing across the industry as another challenge," adds Ms. Kuznetsova. "As supply chains get digitalized, new opportunities to connect various sources create a foundation for better visibility and optimization. Our advances in network services, including API-enabled connections, help our customers to accelerate the digital transformation and overcome hurdles."

Announcements:

New Rates Pilot

INTTRA announced a rates pilot intended to optimize the management of negotiated and contracted ocean transport rates. The current system for managing rates often leads to errors as high as 30-45% with incorrect freight invoices due to how contract rate changes are managed and communicated. The pilot program follows a successful proof of concept that involved a major carrier and INTTRA's Blockchain Network Services.

Avantida shows strong growth

Avantida, which INTTRA acquired in 2017 as its entry into landside container movement, showed significant growth over the past year as it both expanded in existing markets and entered new ones, including Germany, France, Poland, Lithuania and Mexico. A few highlights:

- 58% growth in active users.
- 63% increase in Container reUSE and DepotX transactions.
- Avantida, which expanded to Mexico last week, expects to expand to the rest of North America by the end of the second quarter.

About

INTTRA

INTTRA is the largest neutral network, software and information provider at the center of the ocean shipping industry. INTTRA's innovative products, combined with the scale of our network, empower our customers to trade with multiple parties and leverage ocean industry information to improve their business. Connecting over 30,000 shipping companies across 200 countries with more than 60 leading carriers and over 150 software alliance partners, INTTRA streamlines the ocean trade process. More than 800,000 container orders per week are initiated on the INTTRA platform, representing over one quarter of global ocean container trade.