

## An introduction of REACH M&O Sector

JBR is part of the international REACH Cross-border Mergers and Acquisitions organization, a global network of 24 independent consulting firms operating across 30 countries, which gives the organization an international presence backed by local expertise.



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Within REACH eight consulting firms are specialized in the Maritime & Offshore Industry. Within this special REACH sector the firms work together to achieve premium results. Each transaction requires specific cooperation between members to combine in-depth knowledge with the specialist's network within the maritime and offshore sector.



## An introduction of JBR

JBR is an independent and multidisciplinary consulting firm with an international presence and established capabilities that offers customized and practice-orientated advices

### 1984

JBR has developed since 1984 as an independent, internationally operating consulting firm with over 40 years experience

### 30+

Corporate finance, strategy and research consultants translating financials into strategy and placing corporate finance issues in a strategic context

### 10

Associated partners, adding far-reaching industry and professional knowledge complementing to existing expertise and educating the firm

### 3

Subsidiaries: JBR Interim Executives, JBR Mandaat and JBR Governance making the right match for Interim CEOs, Interim Managers and Supervisory Boards

### 24

Partner firms at the network of REACH, our global organization of M&A experts with an international presence and local expertise

### Independent firm offering customized service



Realistic and practice-oriented solutions



Dedicated advice by multidisciplinary teams



Hands on industry experts



Creative, professional and ambitious



International network and broad experience



Solid track-record



Ability to make a sustainable contribution



Highly skilled specialists



### International presence and established capabilities

Over the years JBR has assembled vast extensive experience over multiple industries within the sector, leading to a loyal and international client base. Some examples within the towage industry are:



advises



on the sale of KeppelSmit to Rimorchiatori




advises



on the sale of its Gibraltar operations to Boluda




advises



on the sale of the Peruvian Tramarsa Flota to PSA Singapore



**About this overview:**

Every two years JBR publishes an overview of the companies which are, according to JBR criteria, shaping the towage world. This list includes the well known companies, but also the hidden champions: companies which are important for the local maritime safety, companies which are the frontrunners in innovation or those which have been operating since long and remain a reliable link within the regional port services

Company	Geographic coverage							Developments	Sustainable initiatives	
	N. America	LatAm & Car.	Europe	Middle East	Africa	Asia	Australia			
<b>Svitzer</b>		80		146				120	In 2024 Svitzer Group A/S will be a stand-alone listed company on the Nasdaq Copenhagen	Svitzer's decarbonisation targets include 50% reduction in vessel carbon intensity by 2030 and achieving carbon neutral operations by 2040
<b>Boluda</b>		38	39	280	3	40	17		Part of Boluda is acquired by MSC; Boluda has acquired several; when the Smit Lamnalco transaction will be closed, Boluda will be the largest towage operator	Boluda has defined a roadmap for future fuels by using electrical tugs, methanol-driven tugs, and hydrogen-driven tugs
<b>SAAM</b>		26	175						Continues to consolidate its strong presence in the Americas; sold its terminal division	Deployment of two new 100% electric, zeroemission tugs, in Canada. Order for an electric tug for Chile
<b>Smit Lamnalco</b>					45	58		36	Boluda showed interest in acquiring Smit Lamnalco, though the deal is delayed	Holding company Boskalis has the strategy in which it seeks to incorporate sustainability across its activities
<b>Rimorchiatori Mediterranei</b>			2	110				58	Since 2023 part of MSC. No acquisitions	Four new tugs with Tier 3 emission standard
<b>NYK</b>								130	NYK has expanded its towage activities towards Vietnam	NYK Group has taken a first-mover advantage by becoming a leader in concept design, technical management of newbuilds, operation, and maintenance of oceangoing vessels powered by alternative fuels
<b>Adani</b>					?			112	It was rumoured that Adani was interested in the Australian towage company Engage Marine	Adani / OSL ordered the construction of green tugs, compliant to the Green Tug Transition Programme
<b>Fairplay Towage</b>				105		~5			A stable year, with new contracts, new orders for vessels, and no acquisitions	New tugs of Fairplay are IMO Tier 3 compliant; Fairplay is working on self-designed Hydrogen tugs, operational in 2025
<b>Utratug</b>			~85						Utratug announces a single brand in all countries where it has presence.	Utratug operates according to Ultratug's Decarbonization Strategy "Every ton counts";
<b>Wilson Sons</b>			82						Parent company Ocean Wilsons "considers all potential strategic options" concerning Wilson Sons	Construction of the latest series of tugboats with imbedded technology allowing for the reduction of up to 14% of green-house gas

Company	Fleet		Geographic coverage	Sustainable initiatives	
	2023	2022			
PSA Marine		80	71	11 countries	PSAM has deployed dual fuel LNG tugs, trials a biodiesel and develops hybrid-electric tug
Foss		78	74	USA	Foss repowers all tugboats working in California to Tier 4 standards and trials with biofuel
Moran		~75	~86	USA	Moran is renewing and enhancing its fleet by adding Tier 4-compliant tugboats
SC Group		70+	70+	Thailand	n.a.
McAllister Towing		~60	56	USA	The company's newest tugs are Tier 4 compliant
P&O ML		60	60	9 countries	POML focusses on the use of biofuels and investing in IMO Tier 3 engines
Harbor Star		~60	~60	Philippines and Malaysia	Supporting environmentally sustainable programs
Kotug		55+	55+	16 countries	KOTUG /Horizon Maritime Inc. ,will deploy two RASalvor 4400-DFM dual fuel methanol escort tugs
IPCM		55	40+	Indonesia	IPCM uses ship fuel Biosolar B30 and also uses a shore connection
CPT Towage		51	51	Latin America	Sustainability has become a crucial part of CPT's business and everyday actions
Vane Brothers		50	50	USA	More than 50 vessels are Tier 3 compliant , with designs for Tier 4 upgrades underway
Scafi		46+	46	Mediterranean	Scafi publishes its first Sustainability Report and the implements an EMS
Panama Canal Auth.		46	46	Panama	Implements the Green Connection Environmental Recognition Program and its first CSO
Hakans		45	45	Baltic	Hakans invests and implements n eco-friendly technologies and (logistic) practices
Tokyo Kisen		~45	41	Japan, Hong Kong and mainland China	Tokyo Kisen launched the electric propulsion towing vessel powered by a battery and generator
Malayan Towage & Salvage Corp.		40	42	Philippines	MTSC and Prime Energy have signed off on a comprehensive HSSE plan for 2024
Grupo Neri		40	39	Italy	The first sustainability report of Fratelli Neri SPA has been approved
Transnet		39	n.a.	South Africa	Transnet focuses on recycling metal and other wastes and conserving valuable natural resources
Groupe Ocean		36	36	Americas	Green-marine.org certification
Bay-Houston Towing Company		34	~26	USA	New tugs are compliant to Tier 4 emission standards
Suez Canal Auth.		31	31	Egypt	Standards compliant to Egyptian state's directions to achieve sustainable development
Sanmar		31	~25	Turkey	Sanmar builds battery electric-powered, LNG-fuelled, methanol, hybrid and autonomous vessels
Great Lakes Group		30+	30+	USA	Great Lakes Towing is participant in the US "Green Marine".
Med Tugs		30+	26	Mediterranean	n.a.
Brusco T&T		30	n.a.	USA	New tugs all comply to Tier 4 emission standards
Sriracha Tugboat		30	n.a.	Thailand	n.a.
Camorim		29	n.a.	Brazil	n.a.
Ibaizabal Group		25	n.a.	Spain	n.a.
Suderman & Young		25	n.a.	USA	New tugs all comply to Tier 4 emission standards
Crescent Towing		24	24	USA	New tugs all comply to Tier 4 emission standards
Bukser og Berging		24	23	Norway, Sweden and UK	BB welcomes the emissions-free electric-powered ElectRA 2200-SX Tug of the Future

Company	Fleet		Geographic coverage	Sustainable initiatives	
	2023	2022			
Sulnorte		24	22	Brazil	Sulnorte manages the dispatch of its tugs; and introduced an "efficiency grand prix" incentive
Seaspan		24	na	Canada	Joint venture HaiSea operates a fleet of five electric tugs
Safeen		22	19	UAE	The company has ordered a Tier 3 tug from Med Marine
Signet		21	~20	USA	New tugs all comply to Tier 4 emission standards
Engage Marine		21	n.a.	Australia	Engage Marine has implemented a four-step plan to continuously reduce its carbon footprint
SMS Towage		20	19	UK and Northern Ireland	Reducing own environmental impact and works closely with renewable energy providers
Al Jazeera Shipping		~20	n.a.	Arabian Gulf	n.a.
Centerline Logistics		~20	n.a.	USA	Continually improving its environmental stewardship
Med Marine		19	23	Turkey	Working on electric, hybrid (VoltRA series) and methanol dual-fuel tugboat designs
Atlantic Towing		19	18	Canada and Caribbean	The company is Green Marine certified
E.N. Bisso & Son		19	18	North and Central America, Caribbean	The safety goals are Zero Injuries, Zero Accidents and Zero Pollution.
E.A. Technique		19	n.a.	Malaysia	EA Technique collaborate with major port in Malaysia to built a green tug
Polestar		19	n.a.	India	n.a.
Sun Jin Cons.		~19	n.a.	South Korea	n.a.
Adnoc		18	n.a.	UAE	ADNOC invests (23-26) approximately \$2 billion in new, efficient and lower-emission vessels
Crowley		17	15	USA	In 2024 the eWolf, an all electric tug was delivered, the first in the USA
Coremar		17	17	Romania	n.a.
Cie. Maritime Thomas		16	16	France	New vessels comply to IMO Tier 3 emission regulations
Pacific Tug (Aust) Pty		16	16	Australia	Pacific Marine Base Brisbane has been fitted with 120 solar panels for power production
Bhagwan Marine		16	15	Australia and UK	Environmental Policies underpin the commitment to environmental sustainability
Pacific Towing		15	n.a.	Papua New Guinea	Pacific Towing holding company made the commitment to achieve net zero emissions by 2050
Seatrium Marine Services		15	n.a.	Singapore	JMS Sunshine is the Group's first newbuild LNG hybrid tug in a newbuild program of 10 tugs
Chokwang Shipping		~15	n.a.	South Korea	n.a.
Vale		14	14	Brazil	Vale, in partnership with Oldendorff Carriers, has started pilots for biofuel on a bulk vessel
PACC Offshore Services		13	17	5 countries	Engages in clean energy technology innovations
HKST		13	13	Hong Kong	LNG SENTINEL II is equipped with dual LNG-Marine Gas Oil fuel system
Remolcadores Nosa Terra S.A		13	n.a.	Spain	n.a.
Østensjø Rederi		12	10	Norway and UK	Biofuel and shorepower
Milaha		11	11	Qatar	Develops its business operations in line with the Qatari government's sustainability goals
American Tugs Inc		11	n.a.	Puerto Rico and East Caribbean	n.a.
H. Schramm Towage		11	n.a.	Germany, North Sea and Baltic Sea	n.a.

A complete overview of the "JBR Towage Top 100" can be found in our latest Towage Newsletter; just scan the QR-code

