

Optimarin meets demand for flexible financing with industry first BWT leasing offer

Ballast water treatment (BWT) specialist Optimarin has adopted a novel approach to meet growing demand for flexible financing solutions. The Norwegian headquartered business, which has now sold around 1000 of its USCG approved systems, is offering the first leasing option within the BWT segment. The innovation has been conceived to meet market demand from owners and operators, helping them meet regulatory requirements without large CAPEX outlays.

It is, notes Optimarin EVP Tore Andersen, the solution many in the industry have been waiting for.

Challenging markets

“The need to comply with IMO and USCG regulations is not going away,” he states.

“Mandated vessels must have the required BWT systems to operate, today, tomorrow and far into the future.

“At the same time shipowners, many of whom were already facing challenging markets, have been plunged into economic uncertainty due to corona virus and the impact on every link within the shipping value chain. The future is unknown and demand is highly unpredictable, and that, understandably, makes it increasingly difficult to invest in new systems and technology. This creates a real danger of owners delaying decisions and eventually facing non-compliance, heavy fines and disrupted operations. That’s the last thing they need.

“This has the potential to be a real problem.”

Tailored to fit demand

But Optimarin believes it has the solution. The firm, which currently has around 600 units installed, 40% of which are retrofits, has partnered with a UK-based finance company to offer customers the chance to improve their cash flow by splitting payments into small, manageable monthly amounts.

No payment or deposit is required up front and all servicing and spare parts can be included in a simple, comprehensive package. Interest rates, Andersen says, are in line with competitive bank financing, without the complex requirements and demands.

“There are many, many excellent shipping firms that may struggle to satisfy banking covenants in an investment atmosphere that is increasingly risk averse,” he comments. “However, we have the partners and belief to help owners get the market proven equipment they require to sail with complete peace of mind.”

Easy does it

Andersen continues: “As a company we’re focused on simplifying BWT for our customers – with total expertise, systems that are easy to install and operate, global service and support, and proven, long-term performance and reliability. Providing customers with flexible financing options is in keeping with that philosophy, helping owners get the technology they need without the headache of ‘jumping through hoops’ to finance it.

“We want to make BWT compliance easy for everyone. And this is a major step forward in enabling that ambition.”

Optimarin has been exclusively focused on BWT technology since its foundation in 1994. The team installed the first commercial system in 2000 and was the first company in the world to gain full USCG approval in 2016. It was also the first manufacturer in the segment to provide a five-year warranty on systems.

Customers include names such as Royal Caribbean International, Fednav, GulfMark, Hapag Lloyd, Matson Navigation, McDermott, the Danish Navy, MOL, Seatruck, and Technip, amongst others. The Optimarin Ballast System (OBS) has certification from a comprehensive range of classification organizations, including ABS, BV, DNV-GL, LR & MLIT Japan.

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