



Veson Nautical Acquires Q88

The acquisition furthers Veson's growth strategy and ambition to be the standard platform that propels maritime commerce.

BOSTON and WESTPORT, May 4, 2022 – Veson Nautical (“Veson” or the “Company”), a leading provider in maritime freight software worldwide, today announced its acquisition of Q88, an information management and software platform for the maritime transportation industry. The acquisition unites two of the maritime technology sector’s most respected brands and will further both Veson’s commitment to keeping ahead of its clients’ evolving needs and the company’s vision to be the standard platform that propels maritime commerce.

Founded in 2001, Q88 has been building digital solutions for the marine freight industry for 20 years, simplifying the complexities of global maritime transportation. The company delivers a suite of software and data products designed to streamline operational workflows, aggregate a single source of truth for data, improve accuracy and the relevance of data, accelerate communication and improve safety outcomes between multiple maritime shipping counterparties. Building on the company’s high regard in the tanker space, Q88 has invested significantly in bringing innovative solutions to the dry bulk space, as well as other sectors within the shipping industry.

In the short term, the deal will benefit customers of both organizations, and over time will help to transform and simplify the process of maritime commerce for the whole industry. The acquisition will provide Veson’s existing clients with a complimentary software suite, the opportunity to benefit from a standardized approach to managing vessel specifications, and the capability to utilize Q88’s products to provide compelling connectivity while powering decision-making within the maritime shipping ecosystem.

Meanwhile, Q88 customers will see iterative and rapid development in existing product lines, as these solutions become more integrated with Veson’s platform and current product offering.

John Veson, co-founder and CEO of Veson Nautical, said: “We are extremely excited to announce the acquisition of Q88 today. In Q88, we saw a company that shared our values, vision, and commitment to developing innovative digital solutions that reflect the realities of modern commercial shipping. This acquisition further enhances this ambition and is a natural next step in Veson’s journey to be the standard platform that propels maritime commerce.

“We look forward to integrating our solutions with Q88’s products and considerable wellspring of expertise. This will benefit not only our combined customer base but also enable the maritime sector to tread new ground in its digital journey.”

Fritz Heidenreich, Founder, and CEO of Q88, said: “The team at Q88 is incredibly enthusiastic about the opportunity to join forces with Veson. Fundamentally, we remain focused on delivering for our customers and ensuring that we make the right investments and innovations in our suite of products. Veson’s knowledge and product offering are a perfect complement to our own and this deal sets Q88 and the entire industry up strongly for continued innovation and success in the future.”

The acquisition of Q88 closely follows the announcement in March 2022 where Veson received significant equity investments from global investment firms Francisco Partners and Pamlico Capital. That investment laid the foundation for Veson to pursue its multifaceted growth strategy and continued innovation across its product suite.

Veson was represented by Alvarez & Marsal as financial advisor and Alston & Bird LLP, Paul Hastings LLP, and Kirkland & Ellis as legal advisors. Q88 was represented by Westbury Group as financial advisor and Day Pitney LLP as legal advisor.

About Veson Nautical

Founded to transform the way the maritime world makes decisions, Veson is a global leader in developing, implementing, and supporting the solutions that propel global maritime commerce. Driven by a commitment to continual innovation, a spirit of collaboration, and an enduring focus on client success, Veson is a trusted partner to maritime operations as they navigate evolving business realities and new possibilities in a digital age. For more information please visit www.veson.com.

About Q88

Founded in 2001, Q88 LLC is the leading maritime SaaS technology provider and a preeminent voice shaping the industry. Q88 products and services are synonymous with simplifying the complexities of global maritime transportation and giving organizations of all types a competitive edge in a demanding environment. Q88’s partnership with the world’s leading ship owners, charterers, ship managers, agents, and brokers has provided the company insight into how to build solutions for some of the industry’s most pressing issues. For more information please visit www.q88.com.