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Bawat A/S raises new capital of more than DKK 20m, fortifies board and management

The Danish company Bawat A/S, specializing in the treatment of ballast water aboard ships and in ports, has just finalized the provision of capital equal to more than DKK 20m from new and existing shareholders.

The new shareholders include Selfinvest Family Office as a key stakeholder, and previous TORM CEO and current SKULD chairman Klaus Kjærulff. Former Sondex owner Åge Søndergaard of SonFlow A/S joins the new shareholders. Their engagement represents considerable support of Bawat and the company's unique technology.

The reinforcement takes place at a time when the IMO conventions pertaining to ballast water treatment for existing ships come into force, with more than 50,000 ships requiring the installation of a ballast water systems over the next five years.

The company has submitted parallel applications for the attainment of US Coast Guard type approval and IMO certification, and expects both approvals shortly. Bawat's technology continues to be based on the unique use of waste heat from the ship's main engine or other onboard waste-heat sources for ballast water heat treatment. In its current state, the 'one pass system' is the sole system on the market capable of in-line treatment of ballast water by way of ballasting or de-ballasting without requiring retention time between treatments. Operationally, this results in the most flexible system on the market, while at the same time contributing positively to the green shift in the shipping industry. Another unique feature of the system is its advantageous application in ports and in shipyards.

With the aim of strengthening the company, the board and management have undergone significant changes. Marcus Hummer, former COO in Kelvion, a world-leading manufacturer of heat exchangers, has taken up the post as the company's new managing director. Marcus replaces Kim Diedrichsen, who has filled the post as managing director since 2013. The board thanks Kim Diedrichsen for having brought the company to its current position.

Thomas S. Knudsen, former CEO of MAN Energy Solutions and chairman of Maritime Denmark, has been appointed to the board of directors, together with Charlotte Hummer Vad, former Head of Customer Communication, Novozymes, and Peter Stokbro, Head of Technical Department, Uni-Tankers. Klaus Nyborg, chairman of the board in, among others, Dampskibsselskabet Norden, continues as chairman of the board of directors.

According to Klaus Nyborg, "The company will be well positioned for the future owing to the considerable capital infusion of more than DKK 20m from existing and new shareholders. Together with the new and highly experienced management and board, we are now prepared for considerable growth in the years to come, based our unique and patented highly competitive system for the treatment of ships' ballast water."

For further information, please contact

Managing Director
Marcus Hummer
mph@bawat.dk
+ 45 20 16 44 18

www.bawat.com
[LinkedIn](#)