

Oceanis pivots from broker to software provider after founders join Ifchor Galbraiths

Ship financier makes 'strategic' move after partial sale to shipbroking giant

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By Ian Lewis  in London

Ship finance portal Oceanis is carving out a fresh direction following its partial sale to shipbroker Ifchor Galbraiths.

Under the deal involving the advisory side of Oceanis, founding partners Maximilian Otto and Erlend Sommerfelt Hauge have taken up new positions with the UK and Swiss-based shipbroking giant.



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That has left the remaining Oceanis team headed by Georg-Maximilian Kuhlmann overseeing the onboarding of new investors and the planned transition into a technology provider for shipping investments.

"We are now building a new platform. So we are going to become a software company. We're no longer a broker adviser," he told TradeWinds.

Oceanis, which was formed in 2019, served as an online platform to bring together shipowners, banks and

alternative financiers.

However, shipowners have made more money in recent years and no longer need debt to the same extent as before, according to Kuhlmann.

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"So therefore we thought maybe it makes sense to head in a different direction."

That opportunity came in April with the sale of the advisory side of Oceanis to Ifchor Galbraiths (IG Group).



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IG Capital

That has led to the creation of IG Capital, which Otto and Hauge have joined alongside two existing staff.

IG Capital is expected to look at advisory services such as structuring leasing solutions, arranging debt finance and promoting private placements with the maritime sector.

A source close to the IG Group told TradeWinds: "Max and Erlend felt that by joining IG they could better leverage on

their skills, by relying on IG network of clients and businesses, IG geographic reach and market intelligence.

"Furthermore, Max being located in Hamburg gives IG an ideal set-up for serving our important clients in that major shipping hub.

"Simply, Oceanis is enacting a strategic pivot towards becoming a technology provider, providing clients sophisticated data and a user-friendly platform where they can enhance their decision-making when considering shipping investments."

New investors

Oceanis will undergo a rebranding later in the year but will retain its name. "That won't change because you know we've built a brand over the past few years," Kuhlmann said.

The revamped Oceanis platform will probably compete with other online portals by providing shipping information such as fair market value and cash flow calculations.

"We want to incorporate all of this in a new platform. We have a few USPs where we believe where we differentiate us from the others," said Kuhlmann.

The company will make use of the technology it has built in the past, including what the Oceanis platform calls a "loan oracle", a technology that gives shipowners estimates of financing terms.



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"That's going to be part of our platform, but we want to have a few more very relevant features that will be part of this platform," he said.

"And this is what we are planning to build over the next couple of months and we're planning to release the first version of the product by the beginning of next year."

More details will be shared later in the year when the new investors join Oceanis.

"We've have obviously already started working on the new platform, but now it's more to formalise the entire process with the investor," Kuhlmann said. (Copyright)