



PRESS RELEASE

LOMARLABS COLLABORATES WITH TURTLE

- TURTLE provides an innovative platform to help solve shipping industry inefficiencies in the recruitment of seafarers

Lomar's corporate venture lab, **lomarlabs**, announces a collaboration with TURTLE to align their maritime matchmaking platform with shipping companies' evolving operational needs. The collaboration specifically aims to address qualification challenges posed by emerging technologies and enhanced environmental and commercial ship operations.

Isabelle Rickmers developed the cutting-edge TURTLE platform to drive efficiencies and compliance in recruitment by empowering seafarers and employers alike.

Spearheaded by Managing Director, Stylianos Papageorgiou, **lomarlabs** invests in and supports new companies that provide technological innovation to help solve some of the industry's biggest challenges.

Recruitment is a major issue for the Shipping industry, with trade association BIMCO predicting a shortfall of 89,510 officers by 2026. BIMCO says 1.9 million seafarers operate 74,000 merchant vessels globally, but more seafarers are needed.

lomarlabs believes that TURTLE can support aspiring seafarers with a smoother entry into the industry and access roles more effectively. TURTLE's match-making algorithm enables shipping companies to source verified seafarer profiles for the appropriate jobs. Seafarers register on the system and once they go through a vetting process, they can then choose which companies they wish to work with.

Stylianos Papageorgiou says: "We at **lomarlabs** are striving to introduce technological solutions to the industry we serve. In this effort, we are acutely aware of the dominant importance the human element plays in ensuring the safe and efficient operation of the world's fleet. Our collaboration with TURTLE enables us to leverage technology to not only solve the issue of recruitment that our industry is facing today but also include a large community of seafarers into the ideation and development process of new solutions so that the users of today's ships can influence the development of tomorrow's technology."

TURTLE Founder & CEO, Isabelle Rickmers, says: "Lomar is synonymous with delivering high quality solutions and innovation, and, through **lomarlabs**, is crystalising innovative solutions to change the way our maritime industry operates. We are proud to launch a collaboration

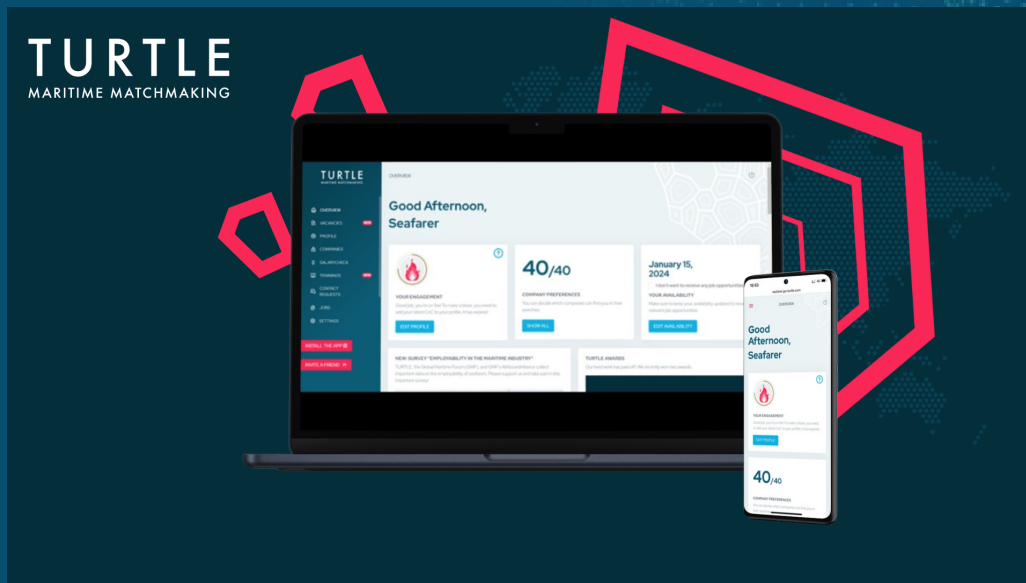
with **lomarlabs** to drive the development of TURTLE in its mission to address the pressing challenge of talent shortage in the industry. We need committed, strong, and visionary collaborators like **lomarlabs** to take TURTLE to the next level.”

Lomar CEO, Nicholas Georgiou, adds: “Through our Achim Boehme Scholarship scheme we are supporting young, talented students who will join the next wave of shipping professionals. But our industry needs more people and more efficient recruitment systems. In TURTLE we see an innovative solution for crewing, which is easy to access for shipping professionals, guarantees the skills of each seafarer, and ensures a more effective recruitment process for both employers and seafarers.”

TURTLE

MARITIME MATCHMAKING

HOW DOES THE PLATFORM WORK



Isabelle says: “TURTLE’s primary objective is to provide seafarers with swift and personalised access to job opportunities. By facilitating a seamless connection between seafarers and ship owners, we are modernising the recruitment process, ultimately contributing to a more efficient and dynamic labour market. TURTLE enables shipping companies to engage in compliant and diverse sourcing practices, ensuring clean

recruitment through a global platform that spans 140+ nationalities and encompasses all genders.”

TURTLE utilises a sophisticated matchmaking algorithm and incorporates data analytics to propel recruitment forward by enabling shipping companies to source from global, verified seafarer profiles that meet their specific criteria. This results in time and cost savings, as well as increased transparency throughout the transaction process. TURTLE’s platform also enhances communication between the two parties, enabling smoother and quicker decision-making, improving operational efficiency and resource allocation, while also contributing to a more agile and responsive maritime recruitment sector.