

## PRESS RELEASE

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# PALFINGER: A Transformative Alliance for Remote Offshore Operations

*A gamechanger for the maritime industry: As PALFINGER constantly drives forward towards the digitalization of its entire product offering and value chain, the technology company has reached a significant milestone in its commitment to revolutionize the maritime industry. Together with Aker BP and Optilift the future of handling cargo will be changed significantly.*



from left to right: Per Harald Kongelf, COO, Aker BP; Andreas Klauser, CEO PALFINGER AG and Torbjørn Engedal, CEO Optilift at the official signing ceremony at the PALFINGER headquarters in Salzburg, Austria. © PALFINGER

PALFINGER is moving at a swift pace in the development and delivery contract for new remotely operated offshore cranes signed with Aker BP last year. Building on this success, PALFINGER is pleased to announce a long-term joint development agreement with Optilift, co-developing, and ensuring exclusive access to Optilift's cutting-edge technology beyond the duration of the project. The official signing ceremony took place at the PALFINGER headquarters in Salzburg, Austria.

“With our strategic pillar 'Go Digital', we are constantly working on smart solutions that make our customers' daily operations more efficient and safer. By partnering with Aker BP and Optilift, both leaders in their respective industries, we are creating synergies that put us at the forefront of developing autonomous operation solutions”, states Andreas Klauser, CEO of PALFINGER.

**Setting new standards for offshore cranes**

Under the umbrella of this strategic partnership, PALFINGER and Optilift will collaborate to co-develop and integrate Optilift's advanced technology into the control systems of offshore cranes. This collaboration will continue through the technology qualification process until the product is market-ready, coinciding with the commencement of production at Aker BP installations in 2027.

In addition to the offshore crane market, the agreement also secures exclusivities for all PALFINGER products in the marine industry, where PALFINGER and Optilift see a wealth of opportunities. Combining the technologies of both companies will create synergies to generate further market leading solutions.

Furthermore, Optilift will have the opportunity to explore joint business cases with respect to PALFINGER's serially produced units on land-based applications, thereby significantly scaling their technology.

**The future of offshore operations is remote controlled**

Remote controlled offshore operations are the future, and Optilift's solutions will be a key supplement on the technology roadmap of all PALFINGER MARINE products. Optilift offers a comprehensive suite of digitalized solutions to improve safety and efficiency related to on- and offshore lifting and cargo handling.

PALFINGER's contract with Aker BP includes delivering seven cranes to their platforms, five of which will be fully remote operated from an onshore control room in Stavanger, Norway. One of the main drivers for remote controlled and autonomous cranes is their ability to transport cargo from supply vessels to offshore platforms completely without any human intervention, even in rough weather conditions, with minimal need of maintenance.

To ensure the highest level of safety, PALFINGER intensively tests the new cranes according to the latest standards and requirements of the maritime industry, thereby actively contributing to the development of new industry standards in offshore cargo handling.

The first cranes are to be delivered in 2025 to Aker BP's platforms. The offshore commissioning of the remote operation of the cranes will take place between 2026 and 2028. "Through the cooperation with PALFINGER and Optilift, we are changing the way equipment is transported to our offshore installations. The ability to remotely control cranes from shore is a first step, followed by innovations to load and offload equipment without manual intervention - reducing the risk to personnel from equipment handling. Our ambition is that equipment can be brought onto an offshore installation by autonomously operated crane systems, such that equipment stands ready when personnel arrive at an unmanned or normally unmanned installation. This is an important part of our strategy, enabled through new technology, an innovative approach, and skilled people. We bring the future to the present day", says Georg Vidnes, SVP Operations at Aker BP.

**Partnership with success**

In addition to the development agreement signed between Optilift and PALFINGER on October 25, 2023, the event at the headquarters in Salzburg was also used for signing an expansion of the scope between PALFINGER and Aker BP where the R&D work related to the remote control of the cranes has been detailed.

The collaboration between PALFINGER and Aker BP on developing the new cranes has been a true "One team cooperation" where the parties have worked as fully integrated teams. This will now be expanded to also include Optilift in the team, and with the new development agreement, the project has

all chances to become successful. As Torbjørn Engedal, CEO at Optilift, puts it: "When operational, the innovation will not only increase safety, reduce costs and CO2-emissions for Aker BP, but will also be made available to the entire global offshore marine and energy industry. Aker BP is a frontrunner that pushes not only the industries, but also the suppliers to innovate. By joining forces with PALFINGER and their innovative solutions and open way of working, we will together with Aker BP take the lifting industry to the next level."

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#### **ABOUT PALFINGER AG**

PALFINGER is an international technology and mechanical engineering company and the world's leading producer and provider of innovative crane and lifting solutions. With over 12,500 employees (without contingent workers), 30 manufacturing sites and a worldwide sales and service network of around 5,000 service points, PALFINGER creates added value from the challenges of its customers. PALFINGER is consistently continuing on its course as a provider of innovative, complete solutions that deliver increased efficiency and better operability, while leveraging the potential of digitalization along the entire production and value chain.

PALFINGER AG has been listed on the Vienna stock exchange since 1999, and in 2022 achieved record revenue of EUR 2.23 billion.

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