



NOVARC TECHNOLOGIES SECURES \$1 MILLION IN SEED FUNDING

For Immediate Release – March 31, 2017

VANCOUVER, BC – Novarc Technologies announced today it has secured a \$1 million investment, led by Seaspan ULC (Seaspan) with participation from BDC Capital.

Novarc are builders of advanced, collaborative robotic systems that allow pipe welding to be done more effectively using advanced control techniques.

“This is a very exciting time for Novarc Technologies,” said **Soroush Karimzadeh**, Chief Executive Officer of Novarc. “Seaspan’s support of our pipe welding technology, used as a key solution in the shipbuilding industry, reinforces their drive to innovate in shipbuilding services and their leadership in the marine transportation industry.”

The funding will be used to scale commercialization of Novarc’s Spool Welding Robot (SWR), a collaborative welding robot designed for high-mix, low-volume production, as well as expansion of Novarc’s sales and marketing efforts in North America, and continued investment in research and development.

“Innovation and technology are critical components of Seaspan’s vision of developing and growing a shipbuilding centre of excellence on the West Coast of Canada,” said **Jonathan Whitworth**, CEO – Seaspan. “We are thrilled to partner with Novarc Technologies, invest in the future of the marine transportation industry and take another step closer to creating a brighter future for thousands of British Columbians and their families.”

“Seaspan’s considerable investment in our technology will allow us to more rapidly market our proprietary collaborative robots to the shipbuilding industry as well as to other key industries such as oil and gas, and water and wastewater sectors,” said Karimzadeh.

“Our collaborative robotic system is a game changer in that our robots work with humans to make the best welds, increasing throughput and decreasing costs, while improving quality by reducing the human variability in the welding process.”

This investment is a result of Seaspan’s Value Proposition obligations under the National Shipbuilding Strategy (NSS). As part of this agreement, Seaspan is committed to spending 0.5 per cent of each resulting NSS contract to contribute to the development of a sustainable marine industry in Canada.

“Canadian companies are at the forefront in the development of exciting new technologies for the marine sector in Canada. As they grow, so too will the middle class.” said the Honourable **Navdeep Bains**, Minister of Innovation, Science and Economic Development. “This investment demonstrates how the National Shipbuilding Strategy can drive innovation and help firms like Novarc commercialize and market their technologies so that they can continue to strengthen Canadian shipbuilding.”

In October 2011, the Government of Canada formed a partnership with Seaspan’s Vancouver Shipyards to build future state-of-the-art Non-Combat vessels for the Canadian Coast Guard and Royal Canadian Navy under the NSPS (now the NSS).

Vancouver Shipyards has seen great progress and is continuing momentum on the production and delivery of the first three Non-Combat ships – the first, second and third Offshore Fisheries Science Vessels (OFSVs). BDC Capital participated in the round via its Venture Acceleration Program for seed- stage ventures that graduate from select Canadian accelerators. These include BC’s Foresight Cleantech Accelerator program, which Novarc successfully completed.



About Novarc Technologies:

Novarc Technologies builds advanced custom robots for niche applications using advanced control techniques and computation to solve challenging automation problems. With more than 100 years of collective experience in building machinery and industrial automation solutions, Novarc specializes in building collaborative robots, welding robots and long reach manipulation to allow pipe welding to be performed more precisely and economically. Pipe welding is one of the most challenging tasks and Novarc's technology is accelerating the modernization of pipe shops, increasing the capacity of the pipe shops, while maintaining quality requirements.

About Seaspan:

Seaspan ULC is a group of Canadian companies (together referred to as "Seaspan") primarily involved in coastal marine and deep-sea transportation, bunker fuelling, ship repair and shipbuilding services on the West Coast of North America. In addition to marine transportation services offered directly through Seaspan's marine division, commercial ferry, shipyard and bunkering services are provided through subsidiaries including: Marine Petrobulk Limited Partnership, Seaspan Ferries Corporation, Vancouver Shipyards Company Ltd., Victoria Shipyards Company Ltd. and Vancouver Drydock Company Ltd. Seaspan Shipyards, an affiliate of Seaspan ULC, is comprised of Vancouver Shipyards, Victoria Shipyards and Vancouver Drydock.

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