

STRATEGIC SALE

KNOWLEDGE.
VISION.
RESULTS.

Oceanwide Logistics Business



was acquired by



COMPANY DESCRIPTION

Oceanwide is a market-leading, independent provider of web-based Software as a Service (SaaS) solutions focused on the multi-billion dollar global supply chain logistics, import/export customs compliance and cargo/marine insurance markets. The Company's applications streamline the import and export processes for insurance, compliance and logistics facilitating collaboration between business partners. Oceanwide's Logistics business is one of North America's market leaders of web-based software solutions for international supply chain logistics and import/export customs compliance. The Company is trusted by over 1,000 clients worldwide, including numerous Fortune 500 companies, carriers, freight forwarders, customs brokers, and third-party logistics (3PLs) providers, who use its highly collaborative Web-based platform for more effective management of complex and time sensitive international freight logistics, transportation management, and regulatory trade compliance such as Automated Manifest System (AMS) and Automated Broker Interface (ABI). Oceanwide, Inc is headquartered in Montreal, QC.

OBJECTIVES

Oceanwide's management team and its investors retained TripleTree as its advisor to evaluate various strategic alternatives, including a recapitalization of the business or a strategic divestiture of their Logistics business. The primary objective was to provide liquidity for the long-term investors and to provide capital for the Oceanwide business to continue its growth.

RESULTS

TripleTree helped Oceanwide navigate through several strategic options and ultimately decided on a strategic divestiture of the Logistics business. TripleTree's deep expertise in supply chain, compliance, and on-demand delivery models allowed us to educate the market on Oceanwide's key value drivers and attract qualified interest from a host of different acquirers, who were identified based on significant up-sale and cross-sale opportunities, meaningful operational synergies, and highly complementary solution offerings within the logistics and customs clearance sectors. Oceanwide's management team and investors ultimately decided to partner with Descartes Group, a provider of on-demand logistics technology solutions. The transaction positions Descartes and Oceanwide to use their combined capabilities to help form a broader SaaS platform in the areas of logistics and compliance, an area of rapid growth. Oceanwide's Logistics business was acquired from its founding shareholders and will form part of Descartes' on-demand global trade logistics offering.

"The sale of our logistics software business has provided the company with a substantial return on its investment in the logistics industry. More importantly, this allows Oceanwide to focus attention on and maximize the potential of our industry-leading marine insurance division. We now have the capital to expand our global footprint and look for complementary acquisitions. Further, removing the distraction of our own logistics software will facilitate the establishment of strategic relationships with other logistics software providers to expand our distribution capabilities."

- Mitchell Wasserman
CEO,
Oceanwide

TripleTree helped Oceanwide navigate through several strategic options and ultimately decided on a strategic divestiture of the Logistics business.