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Cavotec opens office in Malaysia to meet growth in Asian market

Cavotec is to open a new office in Malaysia to create a stronger presence in the Asian market. Opening the new office is a key part of Cavotec's strategy to further leverage its strong position in the fast-growing markets for electrification and automation of ports in Asia and around the world.

"The Ports & Maritime industry is undergoing a fundamental shift in which communities and consumers are rejecting today's unsustainable

transportation systems. And as niche markets are becoming mass markets, we're accelerating our efforts to grow in Asia, which has huge potential," says Mikael Norin, Cavotec CEO.

"As a part of this strategy, our new office in Malaysia will ensure that we are closer to our customers and the many growth opportunities we see in Asia," Norin adds.

Earlier this year, Cavotec won an order for the first ever MoorMaster vacuum mooring system in Asia. The order, in the quality-conscious, hard-to-enter Japanese market, opens up significant potential, and is a stamp of approval for the wider Asian market.

Cavotec is also the leading supplier of shore power and charging systems for ships and other mobile equipment, a segment that is set for substantial growth in the years ahead in Asia and worldwide.

Cavotec is a leading cleantech company that designs and delivers connection and electrification solutions to enable the decarbonization of ports and industrial applications worldwide. Backed by more than 40 years of experience, our systems ensure safe, efficient, and sustainable operations for a wide variety of customers and applications worldwide. Learn more at <u>cavotec.com</u>.

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