

Aker Arctic and Bluetech Finland to join forces strengthening Finnish icebreaker design expertise

Aker Arctic, world's leading company specialized in the design of icebreakers and ice-going vessels, is meeting the growing demand for icebreakers by acquiring Bluetech, its Finnish long-time ship design partner. Both companies will continue to operate under their own brands.

Under the agreement signed today, Aker Arctic Technology Inc ("Aker Arctic") and Bluetech Finland Ltd ("Bluetech") will transfer to the ownership of Arctic Marine Technology Group Oy, an entity established for the purpose of owning the companies. Arctic Marine Technology Group is owned by Finnish Industry Investment (Tesi) and ABB, the current shareholders of Aker Arctic.

"The merger of two top players in ship design into the same Group will strengthen Finnish icebreaker expertise and the growth opportunities of the maritime industry. Together, Aker Arctic and Bluetech will form a globally significant player capable of meeting the unprecedented opportunities in the icebreaker business," says Jussi Hattula, Director of Industrial Investments at Tesi.

"Aker Arctic's operations are centered around our highly specialized expertise in icebreaker design. We are targeting growth in the North American market, among other regions, and transfer of Bluetech to the ownership of a common parent company is an essential step supporting this objective. Together, we will form a team of approximately 150 professionals focused on demanding ship design, with strong capabilities to execute significant and extensive design assignments – encompassing the entire design chain from concept design to basic and production design," says Aker Arctic Managing Director Mika Hovilainen.

"Our shared future with Aker Arctic is attractive. The demand for highly specialized ship design expertise is growing, and this arrangement allows us to leverage the complementary competencies of both Aker Arctic and Bluetech in a versatile manner. Our years of collaboration with Aker Arctic also provide a very strong foundation for developing joint operations in the future," says Bluetech Managing Director Petri Hakulinen.

In 2024, Aker Arctic's turnover totaled over EUR 15 million, and the company currently employs 56 professionals. Bluetech's turnover amounted to approx. EUR 8 million, and it has a total of 94 employees.

Aker Arctic's current Managing Director, Mika Hovilainen, has been appointed the CEO of Arctic Marine Technology Group Oy. He will also continue serving as Chief Operating Officer at Aker Arctic. Bluetech Managing Director Petri Hakulinen will serve as Bluetech's Chief Operating Officer.

The completion of the transaction is subject to the approval of the Finnish Ministry of Economic Affairs and Employment and the fulfilment of other customary closing conditions. The transaction is expected to be completed by the end of August. The parties have agreed not to disclose the purchase price.

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Aker Arctic Technology Inc is a private company specializing in the technology development, design, engineering, special products, consulting and testing services for ice-going vessels and icebreakers. Based on our experience in vessel design, we have acquired a sound understanding of the solutions and products required for ice going vessels. This knowledge enables us to offer products that introduce efficiencies and reduce costs, while providing safe, reliable, and efficient equipment for the operator. www.akerarctic.fi

Bluetech Finland Ltd is a company specialized in cruise, ro-pax and cargo ship design, offering engineering services for ship owners, shipyards and marine suppliers. Our expertise includes all ship design disciplines, and we provide concept, basic and detail design. www.bluetechfinland.com