



NEWS RELEASE

# ZIM Announces Investment in Spinframe, a Provider of an Innovative Vehicle Monitoring Platform for Maritime and Land Supply Chains Checkpoints

5/17/2023

HAIFA, Israel, May 17, 2023 /PRNewswire/ -- [ZIM Integrated Shipping Services Ltd.](#) (NYSE: ZIM), along with other investors, announced the initial closing of an \$8 million financing round in [Spinframe](#). ZIM led this investment as part of its strategy to invest in early-stage companies involved in the digitalization of supply chains who offer novel cutting-edge services with high growth potential.

Spinframe develops vehicle-inspection systems based on artificial intelligence (AI), computer vision, and machine-learning technologies, that create "Digital Twins" for vehicles throughout the supply chain and detect anomalies from the assembly line throughout the vehicle journey to the dealership and end customer.

Spinframe's innovative system exhaustively documents vehicles and uses AI to quickly identify defects and external damage. The platform is capable of overseeing a large number of vehicles without human intervention in various locations, such as seaports, transportation and logistics hubs, parking lots, agencies, rental branches, and service centers. The combination of advanced image processing, damage classification, and data cloud storage allows for immediate vehicle visualization and status sharing at any stage, via a unified interface.

Spinframe's monitoring platform has already been implemented at a wide range of customers within the automotive industry, including prominent automotive OEMs, such as Volkswagen, car rental companies and dealerships.

The investment funds will be utilized by Spinframe to develop new and unique capabilities of Spinframe's platform, as well as to deliver a robust pipeline to implement solutions with new customers globally. In particular, the

company aims to expand its activities throughout the vehicle maritime transport segment. Recently, Spinframe won an Ashdod Port tender, which will now use its offering to monitor vehicle disembarkment at the port.

Eli Glickman, ZIM President & CEO, said: "After conducting successful PoCs, we have identified the immense potential of Spinframe's technology and its applicability to our industry. As part of our overall approach and strategy, we actively seek out and invest in promising young companies as growth engines. This investment represents another successful partnership with a startup that specializes in digital automation solutions for the benefit of our customers. We take pride in supporting and enabling promising companies to flourish and achieve their full potential."

Ori Dangur, Spinframe's CEO, said: "This past year, Spinframe has grown significantly, and we are happy to see customers' conviction in our technology. We believe that our unique all-encompassing solutions have the potential to significantly improve the automotive supply chain and through our collaboration with ZIM, our ability to execute our strategy has been greatly enhanced. We are confident that with our investors' trust and ZIM's cooperation, we will continue to grow and deliver on the potential our technology holds."

### Forward-Looking Statements

The following information contains, or may be deemed to contain forward-looking statements (as defined in the U.S. Private Securities Litigation Reform Act of 1995). In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or "continue," the negative of these terms and other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties and assumptions about the Company, may include projections of the Company's future financial results, its anticipated growth strategies and anticipated trends in its business. These statements are only predictions based on the Company's current expectations and projections about future events or results. There are important factors that could cause the Company's actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause such differences include, but are not limited to: market changes in freight, bunker, charter and other rates or prices, supply-demand fluctuations in the containerized shipping market, new legislation or regulation affecting the Company's operations, new competition and changes in the competitive environment, the outcome of legal proceedings to which the Company is a party, global, regional and/or local political instability, inflation rate fluctuations, capital markets fluctuations and other risks and uncertainties detailed from time to time in the Company's filings with the U.S. Securities and Exchange Commission (SEC), including under the caption "Risk Factors" in its 2022 Annual Report filed with the SEC on March 13, 2023.

Although the Company believes the expectations reflected in the forward-looking statements contained herein are

reasonable, it cannot guarantee future results, level of activity, performance or achievements. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. The Company assumes no duty to update any of these forward-looking statements after the date hereof to conform its prior statements to actual results or revised expectations, except as otherwise required by law.

## About ZIM

Founded in Israel in 1945, ZIM (NYSE: ZIM) is a leading global container liner shipping company with established operations in more than 90 countries serving approximately 34,000 customers in over 300 ports worldwide. ZIM leverages digital strategies and a commitment to ESG values to provide customers with innovative seaborne transportation and logistics services and exceptional customer experience. ZIM's differentiated global-niche strategy, based on agile fleet management and deployment, covers major trade routes with a focus on select markets where the company holds competitive advantages. Additional information about ZIM is available at [www.ZIM.com](http://www.ZIM.com).

## About Spinframe

Spinframe is an artificial intelligence Israeli startup founded in 2020. Spinframe develops AI, computer vision, and machine-learning-based vehicle-inspection systems that monitor and detect anomalies throughout supply chains, from assembly line to dealership to end customer. The company is located in Yokneam and operates in several countries worldwide. For more information: <https://spinframe.com>

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