NEWS RELEASE

ZIM's Groundbreaking Blockchain-Based Bill of Lading

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The new solution allows the secure exchange of original documents on the blockchain.

The first pilot of paperless Bills-of-Lading based on blockchain technology was completed in cooperation with Sparx Logistics and Wave Ltd. The pioneering pilot, first of its kind led by an ocean carrier, was concluded successfully.

During the trial all participants issued, transferred and received original electronic documents using the Wave Application; the Containers, shipped by Sparx Logistics from China to Canada, were delivered to the consignees without a hitch.

An electronic substitute to the traditional Negotiable Ocean Bill-of-lading has been the industry's Holy Grail for many years. ZIM Integrated Shipping Services is pioneering the new solution following a long market analysis; ZIM is convinced that the blockchain technology and the Wave application can be the solution that will drive the trade to the digital era.

The new blockchain-based system developed by Wave uses distributed ledger technology to ensure that all parties can issue, transfer, endorse and manage shipping and trade related documents through a secure decentralized network. The application is free for Shippers, Importers and Traders and requires no IT or operational changes.

ZIM CEO Eli Glickman: "I'm proud that ZIM leads the way in introducing blockchain technology to the shipping world, and congratulate our partners in this exciting initiative, Sparx Logistics and Wave Ltd.

ZIM CIO Eyal Ben-Amram: "promoting innovation and technology in our industry is an integral part of ZIM's vision. While we are still in the process of evaluating the technology, we are confident that this type of forward-looking ideas will advance our industry as a whole towards a more efficient and modern phase."

Wave CEO Gadi Ruschin: “We thank ZIM for leading the industry adoption of the Wave application and network. Moving to a digital Bill of Lading would be hugely beneficial in supporting the supply chain in general, through reduced costs, error free documentation and fast transfer of original documents. We look forward to continuing the process and invite more of ZIM’s customers and partners to join the pilots and use Wave for their business needs”