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## BoS (Irl) takes 10pc stake in Blue Ocean

Bank of Scotland (Ireland) has taken a 10pc stake in an Irish company focused on delivering GSM communication capability for the merchant maritime sector.

Blue Ocean Wireless said the investment now values Blue Ocean Wireless at approximately USD48 million.

Blue Ocean Wireless will, together with Inmarsat, Stratos and a leading GSM network operator, provide a dedicated global GSM service for crew members of merchant ships. The service will, for the first time, enable seafarers to use their existing mobile phones on board vessels in deep ocean water in exactly the same way that they would do in port or on land.

BOW will also enable ship owners, insurers and government authorities, as well as suppliers and customers, to track and monitor individual containers on board merchant vessels as they traverse the globe using a combination of GPRS and RFID technology

Claire Carroll, investment director, Bank of Scotland (Ireland) said, "Blue Ocean Wireless represents a compelling and relatively rare opportunity for us to invest in an Irish business that is immediately serving a global market. Maritime mobile services for the 1.25 million people working in the merchant marine industry is an unserved sector in the vast world of telecommunications, and we are delighted to partner with Claret Capital and Altobridge at this stage of the project."