KVH Partners with ioCurrents for KVH Watch Maritime IoT Solution

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Data analytics innovator ioCurrents will offer KVH Watch connectivity as part of their vessel maintenance and optimization services

MIDDLETOWN, R.I., Dec. 17, 2020 (GLOBE NEWSWIRE) -- KVH Industries, Inc., (Nasdaq: KVHI), announced today that ioCurrents, a leader in real-time, remote vessel analytics, has joined the KVH Watch® Solution Partner program and will offer KVH Watch connectivity as part of its maritime services. The company is the creator of the MarineInsight™ platform, which uses machine-learning algorithms to support maritime maintenance and fuel optimization and has thus far relied on vessels' existing communications systems for data transfer. KVH Watch's dedicated connectivity will enable ioCurrents to use real-time data to provide customers with actionable insights and engage in real-time video troubleshooting sessions during the course of a sea voyage.

"The ioCurrents MarineInsight platform notifies key stakeholders, onboard and shoreside, when and where to focus with real-time, remote vessel analytics," says Jon Best, head of partnerships for ioCurrents. "Together, ioCurrents and KVH will enable people to have better troubleshooting conversations when it matters most by offering an unprecedented, comprehensive ship-to-shore experience, providing key insights with unmatched speed and reliability."

"The ioCurrents approach is a great example of a company using data and analysis to prevent component failures, increase fuel efficiency, minimize downtime, and improve overall vessel and fleet performance," says Sven Brooks, senior director of IoT business development for KVH. "We are extremely pleased that they have chosen our KVH Watch service as their connectivity solution and we look forward to being their partner as maritime IoT continues to grow throughout the industry."

The adoption of digital processes to increase operating efficiencies has been accelerated by the COVID-19 pandemic, which has put a spotlight on the need for remote maintenance. However, often an IoT company is not in control of connectivity from the vessel and must rely on slow, intermittent communications or cellular communications at port. This circumstance prevents continuous real-time IoT data transfer and the ability to take action at sea. Affordable high-speed connectivity like KVH Watch enables shoreside monitoring of the assets onboard a ship with the ability to do video interventions to fix problems in real time. Further, this reduces maintenance costs and delays in port.

KVH Watch is an IoT Connectivity as a Service solution that provides Flow, secure 24/7/365 machine-to-cloud satellite connectivity for remote monitoring of onboard equipment, plus the ability to perform on-demand Remote Expert Interventions using video, voice, or text via KVH's global HTS network. KVH Watch is designed for maritime equipment manufacturers, multicard service providers, and shipyards seeking affordable monthly subscription-based connectivity that L-band and cellular services cannot deliver at deep sea.

KVH is a mobile tech innovator that provides connectivity solutions for commercial maritime, leisure marine, and land mobile applications on vessels and vehicles, including the award-winning TracPhone® and TracVision® product lines, the global mini-VSAT Broadband$_{sm}$ network, KVH Watch maritime IoT solutions, and AgilePlans® Connectivity as a Service (CaaS). The company's KVH Media Group provides news, sports, and entertainment content with such brands as NEWSlink™ and SPORTSlink™.

Note to Editors: For more information about KVH Watch, please visit kvh.com/watch. High-resolution images of KVH products are available at the KVH Press Room Image Library, kvh.com/Press-Room/Image-Library.

About ioCurrents
Through purposeful digitization, ioCurrents provides customers with information on when, where, and why to pay attention to each asset on each unique vessel, offering the opportunity to gain efficiencies. The company is the creator of the MarineInsight platform, a data analysis tool focused on improving maintenance, predicting failures, and optimizing fuel all with the end result of smarter shipping. Founded in Seattle in 2015, the company is active in the Pacific Northwest fishing industry, the U.S. tug and barge industry, and other commercial and passenger maritime sectors around the globe.

About KVH Industries, Inc.
KVH Industries, Inc., is a global leader in mobile connectivity and inertial navigation systems, innovating to enable a mobile world. A market leader in maritime VSAT, KVH designs, manufactures, and provides connectivity and content services globally. KVH is also a premier manufacturer of high-performance sensors and integrated inertial systems for defense and commercial applications. Founded in 1982, the company is based in Middletown, RI, with research, development, and manufacturing operations in Middletown, RI, and Tinley Park, IL, and more than a dozen offices around the globe.

This press release contains forward-looking statements that involve risks and uncertainties. For example, forward-looking statements include statements regarding the expected competitive advantages of KVH Watch, the anticipated strategic relationship between ioCurrents and KVH, the functionality, characteristics, quality, and performance of KVH's and ioCurrents' products, services, and technology, as well as customer demand, preferences, requirements, and expectations. Actual results could differ materially from the forward-looking statements made in this press release. Factors that might cause these differences include but are not limited to: unanticipated technical and other challenges that arise during beta testing and customer trials of the KVH Watch service; unanticipated technical, legal, and regulatory delays with the launch of the new services; delays in the receipt of anticipated orders for our KVH Watch service, or the potential failure of such orders to occur at all; potential future decisions by ioCurrents to terminate or otherwise not expand orders for the KVH Watch service; customer response to KVH Watch; potential changes in market trends, competition and other developments affecting the buying patterns of end-users of maritime IoT solutions; and potential unforeseen costs or expenses of providing the products and services included in KVH Watch subscriptions. These and other factors are discussed in more detail in KVH's Form 10-Q filed with the SEC on October 29, 2020. Copies are available through its Investor Relations department and website, https://ir.kvh.com. KVH does not assume any obligation to update forward-looking statements to reflect new information and developments.

KVH Industries, Inc., has used, registered, or applied to register its trademarks in the U.S.A. and other countries around the world, including but not limited to the following marks: KVH, KVH Watch, TracPhone, TracVision, mini-VSAT Broadband, AgilePlans, NEWSlink, and SPORTSlink. All other trademarks are the property of their respective companies.

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