

JOINT MEDIA RELEASE

Singapore Company Ascent Solutions Expands into West Africa's Oil and Gas Supply Chain Sector

Ghana National Petroleum Authority's partnership is the latest after deals in Kenya, Tanzania and Namibia

MR No.: 010/20

Singapore, 19 March 2020

1. Ghana's National Petroleum Authority (NPA) has implemented Ascent Solutions' end-to-end Internet of Things (IoT) monitoring solution to track the delivery of petroleum products in Ghana. Jointly deployed by Ascent Solutions and its Ghanaian partner, Rock Africa¹, the patented iSPOT® ECTS² will provide real time and continuous security monitoring of thousands of heavy vehicles that deliver petroleum products³ from 16 major depots to 4,000 petrol retail outlets nationwide. The new system will increase transparency and accountability, safeguard asset integrity⁴, and ensure accurate reporting of transport claims. Ghanaian Vice President Dr Mahamudu Bawumia together with NPA's CEO Hassan Tampuli and Ascent Solutions' CEO Mr Lim Chee Kean officiated the launch in Accra, Ghana.
2. As part of its core growth strategy, Ascent Solutions has consistently adopted a strong Africa focus under its market diversification efforts and has been active on the continent since clinching its first deal in Africa in 2012. The iSPOT® ECTS has been adapted to address customs and revenue authorities' bonded⁵, transit and hazardous cargo needs in Kenya, Kurdistan, Tanzania, Thailand, Indonesia, Philippines and now Ghana. Enterprise Singapore supported Ascent Solutions' internationalisation journey by providing market insights, sourcing suitable in-market partners including Rock Africa, patent filing, proof of concept, and

¹ Rock Africa, Ascent Solutions' local partner in Ghana, oversees the ground operations and maintenance of iSPOT®.

² Electronic Cargo Tracking System

³ Petroleum products include paraffin, diesel and petrol.

⁴ With the implementation of the iSPOT® ECTS, an electronic cargo tracking lock is used to secure every valve and hatch on the heavy vehicle to ensure it remains locked in transit until it reaches its intended destination. This protects against acts of tampering – such as breaking of locks, damage to vehicles, and product adulteration to dilute the petroleum products for profits – and pilferage of the petroleum products being transported.

⁵ Bonded cargo refer to shipments on which customs charges or duties are still owed by the company to the customs authorities.

assisting with business development and branding efforts. SEEDS Capital, the investment arm of Enterprise Singapore, is also one of the earlier investors in Ascent Solutions. It has invested in Ascent Solutions since 2012.

Using digital solutions that address problem statements in Africa

3. Speaking at the launch event, **Ghanaian Vice President Dr Mahamudu Bawumia** said, “An efficient and effective petroleum product distribution system is important and essential to the economic growth of the country. We welcome private sector participation and have charged the National Petroleum Authority (NPA) to collaborate with relevant state agencies to attract the necessary private sector investments in appropriate technology for the sector.”
4. **Mr Hassan Tampuli, Chief Executive Officer of the National Petroleum Authority**, said, “About 98% of petroleum products in Ghana are transported by roads. The tracking system is one of several measures to tighten controls in the supply chain and provide a reliable platform for planned control measures at retail outlets. The NPA will also be deploying automatic tank gauging, and tank management and monitoring systems at retail outlets progressively this year.”
5. **Ms Kathy Lai, Deputy Chief Executive of Enterprise Singapore**, said, “We take the long view in our support to local companies expanding into new markets. Our officers on the ground are continually engaging with businesses and government officials in-market to understand the local needs and business environment. The advice they provide, in terms of localising solutions to meet market needs and in-market partnership opportunities, is critical for Singapore companies to enter new markets successfully.”
6. **Mr Lim Chee Kean, Chief Executive Officer of Ascent Solutions**, said, “The success of this Ghanaian National Petroleum Authority project is yet another testament of the effectiveness of Singapore’s public private partnerships between the Government and local SMEs in providing the necessary support to succeed in distant markets such as Ghana. We will continuously innovate and bring value to our global clients to help them face their supply chain challenges through the use of our technology.”

- End -

For media queries, please contact:

Ms Suzanne Walker
Corporate Communications
T : +65 6279 3656
M : +65 9873 8181
Email: Suzanne_Walker@enterprisesg.gov.sg

Ms Seah Yi Jing
Corporate Communications
T : +65 6279 3825
M : +65 9672 6435
Email: seah_yi_jing@enterprisesg.gov.sg

About Enterprise Singapore

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore's products and services through quality and standards.

Visit www.enterprisesg.gov.sg for more information.

About Ascent Solutions

Ascent Solutions Pte Ltd is a Singapore incorporated company specializing in IoT solutions for the verticals of Logistics/ Supply Chain, Infrastructure and Trade Finance. With our in house software, engineering and professional service teams, we offer our global community the support and control over their technology deployments that they need.

Ascent specializes in track and trace solutions through the use of cutting edge IoT technologies such as GPS, Satellite, M2M Roaming Data, RFID, Bluetooth Low Energy, custom sensor builds & blockchain technology. Since our founding in 2010, Ascent has grown exponentially with both our core local team and overseas supporting teams consistently striving to deliver quality hardware, platforms and services to our global community.