DeepStream Technologies implements its software within Altera Infrastructure: facilitating a secure, efficient and auditable data exchange platform with its suppliers

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Highlights:

- DeepStream Technologies (“DeepStream”) is a collaborative platform for critical business-to-business (“B2B”) data exchanges including industrial tendering, logistics and project execution
- The cloud-based technology reduces cost and drives secure and auditable supply chain informational exchanges
- Altera Infrastructure (“Altera”), formerly Teekay Offshore, will use DeepStream to assure digital transparency and efficient communication within their supply chain and materially reduce compliance and audit risks inherent in manual emails
- DeepStream will be implemented in the Norwegian, Brazilian and UK business units of Altera Infrastructure

DeepStream has signed a contract with Altera for its SaaS technology to digitise critical B2B exchanges in its supply chain. Altera has consolidated assets of approximately US$5.2bn and procures a significant amount of equipment and services annually including many complex packages within a critical supply chain.

DeepStream ensures that the exchange of data with businesses within the supply chain is more transparent and efficient as well as fully auditable: reducing compliance, risks and cost (both operational costs and direct US$m spend costs). The unique multi sided network technology caters for exchanges between all business participants in the supply chain including intermediaries, joint venture partners and other external business associates. This securely and digitally facilitates the supply chain to interact within a compliant exchange platform.

Oystein Torlen, Altera Infrastructure Head of Supply Chain, commented:

“As we embark on a new chapter as Altera Infrastructure we are determined to drive a transparent, sustainable and efficient digital supply chain. Our adoption of DeepStream marks a significant contribution to those objectives, ensuring that we have best-in-class technology to deliver value, communication auditability and data compliance within our critical supply chain operations”

Jack Macfarlane, DeepStream Technologies Chief Executive Officer, commented:

“DeepStream is proud to announce this new partnership with Altera Infrastructure, with whom we share a vision for a more transparent and cleaner supply chain within energy infrastructure facilitated by lean technology. In a challenging broader economic and industry environment, our lean software empowers the industrial supply chain to collaborate more efficiently, compliantly, and contribute towards positive network effects in hosting critical business data on demand”

About Altera Infrastructure (www.alterainfra.com)

Altera Infrastructure is a leading global energy infrastructure services provider primarily focused on the ownership and operation of critical infrastructure assets in offshore oil regions of the North Sea, Brazil and the East Coast of Canada.

Altera Infrastructure has consolidated assets of approximately $5.2 billion, comprised of 56 offshore assets, including floating production, storage and offloading (FPSO) units, shuttle tankers (including five new builds), floating storage and offtake (FSO) units, long-distance towing and offshore installation vessels and a unit for maintenance and safety (UMS).

About DeepStream Technologies Ltd (www.deepstreamtech.com)

DeepStream Technologies is a London, UK based software technology company whose mission is to securely and transparently digitise the data exchange processes between businesses in facilitating commercial transactions, where integrity is paramount and collaboration of high value.

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Altera :: Altera Infrastructure :: Stavanger :: Teekay Offshore :: Teekay :: DeepStream :: DeepStream Technologies :: b2b :: SaaS :: Digital Supply Chain ::

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By developing a highly user friendly product with the latest software technology available to an underserved enterprise market, DeepStream has facilitated over US$600m of industrial tender based transactions globally including in the UK, Norway, US, Mexico and West Africa.

For further enquiries please contact Jack Macfarlane at DeepStream Technologies (jm@deepstreamtech.com) or Maria Sjöstrand Blücher at Altera Infrastructure (maria.sjostrandblucher@alterainfra.com).

Company Contact:

DeepStream Technologies

E. info@deepstreamtech.com
W. https://www.deepstreamtech.com/

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