

Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

PRESS RELEASE

Swire Group joins Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping as Strategic Partner

Copenhagen, 12 October 2021

John Swire & Sons Limited, the parent company of the Swire Group, and Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping today signed a partnership agreement, committing to a long-term strategic collaboration around the development of safe and sustainable decarbonization solutions for the maritime industry.

As a strategic partner, John Swire & Sons will be closely involved with the Center team and provide support in realizing the Center's transition strategy. Working together, they will explore opportunities to fund and research practical solutions to accelerate decarbonization in the shipping industry.

John Swire & Sons will also join the Center Advisory Board guiding and contributing to the future development of the Center activities. As a multidisciplinary group Swire brings expertise across a diverse range of sectors and geographies, as well as valuable insights into regulatory and financing services.

In welcoming John Swire & Sons to the Center, CEO Bo Cerup-Simonsen says: *"We welcome Swire to the Center with open arms and have great expectations of what we will achieve together. As a diversified company Swire brings experience and knowhow from a wide range of segments and can help us bridge learnings across disciplines and sectors which is essential when you are changing an entire business system. We have a shared commitment to fight climate change through innovative and forward-looking solutions and I look very much forward to the collaboration!"*

Sam Swire, Director of John Swire & Sons Limited says, *"Next year, the Swire Group will have been involved in shipping for 150 years. Becoming a partner in the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping is an exciting step for us. We are committed to a sustainable shipping industry and this partnership allows us to work together with like-minded organizations to help the industry achieve that goal. Together with our partners at the Center, we will collectively address decarbonization issues, develop new technologies and exchange views on sustainability best practices at an industry level. We look forward to a fruitful partnership with the Center."*

Shipping's road map to decarbonization

With 70.000 ships consuming 300Tons fuel p.a. global shipping accounts for around 3% of global carbon emissions, a share that is likely to increase as other industries tackle climate emissions in the coming decades.

Achieving the long-term target of decarbonization requires new fuel types and a systemic change within the industry. Shipping is a globally regulated industry, which provides an opportunity to secure broad-based industry adoption of new technology and fuels.

To accelerate the development of viable technologies a coordinated effort within applied research is needed across the entire supply chain. Industry leaders play a critical role in ensuring that laboratory research is successfully matured to scalable solutions matching the needs of industry. At the same time, new legislation will be required to enable the transition towards decarbonization.

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About John Swire & Sons Limited and Swire Group

The Swire Group is a multinational, multi-disciplined commercial group, with its principal areas of operations in the Asia Pacific region, centred on the Greater China area. Hong Kong is home to publicly quoted Swire Pacific, whose core businesses are grouped under five operating divisions: property, aviation, beverages, marine services, and trading & industrial. John Swire & Sons Limited, headquartered in the UK, is the parent company of the Group. In addition to its controlling shareholding in Swire Pacific, John Swire & Sons Limited operates a range of wholly-owned businesses, including deep-sea shipping, cold storage, offshore and road transport logistics services, waste to energy, mining services, and beverage ingredients with its main areas of operation in Australia, Papua New Guinea, East Africa, Sri Lanka, the USA and the UK.

For more information, visit www.swire.com.

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About the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

The Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping is a not-for-profit, independent research- and development center working with industry players across the energy- and shipping sectors to develop solutions and viable decarbonization pathways for shipping globally. With Partners, the Center facilitates the development and implementation of new energy technologies; builds confidence in new concepts and their supply chains; and accelerates the transition by defining and maturing viable strategic ways to drive the required systemic and regulatory change. The Center is Copenhagen-based and has a partner base of global companies across the maritime eco system.

The Center was founded in 2020, made possible by a start-up donation of DKK 400m by the A.P. Møller Foundation. Strategic Partners to the Center include: Alfa Laval, American Bureau of Shipping, A.P. Møller - Maersk, bp, Cargill, Haldor Topsoe, MAN Energy Solutions, Mitsubishi Heavy Industries, Mitsui, NORDEN, NYK Line, Seaspan Corporation, Siemens Energy, Stolt Tankers, Sumitomo Corporation and TotalEnergies.

For more information go to www.zerocarbonshipping.com

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