

Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

PRESS RELEASE

Stolt Tankers join Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping as Strategic Partner

Copenhagen, 26 May 2021

Today, Stolt Tankers and Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping signed a Partnership Agreement that formalizes their joint working. With this agreement, Stolt Tankers become an official partner to the Center, committing to long-term collaboration around the development of zero carbon solutions for the maritime industry.

Through this partnership the two organizations commit to extensive knowledge sharing and to exploring future fuel pathways where Stolt Tankers bring valuable expertise around the challenges and safety aspects of handling fuels and chemicals both at sea and in terminals.

Other possible areas of collaboration include energy efficiency opportunities and new technologies where Stolt Tankers have a long history of looking across and beyond the shipping industry as a driver of innovative solutions. As a partner, Stolt Tankers will directly contribute through secondments of R&D- and shipping experts as well as test capacity at its own vessels in relevant demonstration projects and activities.

In welcoming Stolt Tankers on board, CEO Bo Cerup-Simonsen says: *“With Stolt Tankers we are getting a partner with extensive knowledge and expertise in transport and handling of fuels and chemicals which is critical for assessing viable pathways for future fuels. They bring an innovative spirit which is evident in their operations, their impressive project portfolio and their commitment to a carbon neutral future for shipping. We look very much forward to the collaboration.”*

Stolt Tankers President Lucas Vos commented: *“At Stolt Tankers we are committed to working with other industry leaders, our customers and suppliers to build a zero carbon maritime industry. I strongly believe that the knowhow, innovation and creativity needed for a greener future cannot be achieved by any one company alone and am excited to have joined the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping so that we can solve some of the decarbonisation challenges that our industry faces, together. Our team will bring valuable insights to the Center through our advanced knowledge and expertise, not only in the chemical tanker segment, but by leveraging the wider knowledge of our colleagues across the Stolt-Nielsen business. I am proud to be part of an organisation that is helping to create a sustainable future for all.”*

Shipping’s road map to decarbonization

With 70.000 ships consuming m300Tons 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 Stolt Tankers

Stolt Tankers operates a fleet of 152 sophisticated chemical tankers, providing safe, reliable, and high-quality global transportation services for bulk liquid chemicals, edible oils, acids, and clean petroleum products. Its deep-sea fleet is seamlessly integrated with Stolt Tankers' regional fleets in Europe, Asia and the Caribbean, and inland barging services in Europe and the Gulf Coast of the US.

Stolt Tankers is a division of Stolt-Nielsen Limited (SNL), a long-term investor and manager of businesses focused on opportunities in logistics, distribution, and aquaculture. The Stolt-Nielsen portfolio consists of its three global bulk liquid and chemicals logistics businesses – Stolt Tankers, Stolthaven Terminals and Stolt Tank Containers – Stolt Sea Farm and investments in LNG. Stolt-Nielsen Limited is listed on the Oslo Stock Exchange (Oslo Børs: SNI).

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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 across the energy- and shipping sectors with industry, academia and authorities. With Partners, the Center create overview of viable decarbonization pathways, facilitate the development and implementation of new energy solutions; build confidence in new concepts and their supply chains; and accelerate the transition by defining and maturing viable strategic pathways to the required systemic change. The Center is placed in Copenhagen but work with partners globally.

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, Cargill, Environmental Defense Fund, Haldor Topsoe, MAN Energy Solutions, Mitsubishi Heavy Industries, NORDEN, NYK Line, Seaspan Corporation, Siemens Energy and Total.

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