

Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

PRESS RELEASE

Seaspan Corporation joins Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping as Strategic Partner

Copenhagen, March 23rd 2021

Today, Seaspan Corporation and Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping formalized their collaboration by signing a Partnership Agreement. With the Agreement, Seaspan becomes a strategic partner to the Center, committing to a long-term collaboration about the development of zero carbon technologies for the maritime industry.

Through the partnership, Seaspan will join forces with the Center and other leading players across the shipping sector to develop new alternative fuels and carbon neutral solutions.

As a partner Seaspan will directly contribute through secondments of R&D- and Shipping experts as well as make available test capacity at own vessels in relevant projects and activities. Furthermore, Peter Jackson, Vice President Projects & Technology will be representing Seaspan Corporation in the Center's Advisory Board providing strategic and technical guidance for the further development of Center activities.

In welcoming Seaspan Corporation on board, CEO Bo Cerup-Simonsen says: *"The establishment of a credible Industry Transition Strategy for zero carbon shipping in 2050 with identification of risks and development needs, requires a deep understanding of the shipping business and dynamics. Seaspan brings tremendous technical and commercial expertise to our joint activities, enabling an acceleration of the development of the overall transition narrative as well as tomorrow's solutions for shipping. We truly look forward to the collaboration."*

Seaspan Corporation COO, Torsten Holst Pedersen, says: *Seaspan is very pleased to come onboard with the Center to join the charge toward zero carbon shipping. The Center exemplifies the type of industry-wide collaboration that is required to achieve significant change. We're excited to contribute our expertise, and to learn and benefit from the knowledge of our partners as we work to collectively develop the future of shipping".*

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 Seaspan Corporation

Seaspan Corporation is the leading independent owner, operator and manager of containerships, providing high-quality, modern vessels with best-in-class operations and innovative ship design. Seaspan's current operating fleet of 127 vessels represents a total capacity of approximately 1,073,000 TEU, and since December 2020 Seaspan has announced two vessel acquisitions and 31 newbuild orders which will add a further 487,000 TEU to the fleet, including ten 15,000 TEU dual-fuel LNG containerships.

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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 technologies; 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, Siemens Energy and Total.

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