

Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

PRESS RELEASE

NORDEN joins Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping as Strategic Corporate Partner

Copenhagen, February 17th, 2021

Today, NORDEN and Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping announced that they have signed a Partnership Agreement, formalizing NORDEN as Strategic Corporate Partner to the independent, not-for-profit research and development center.

Through the collaboration, the two parties will work on joint projects and activities accelerating the validation and implementation of future fuels and zero carbon technologies for the shipping industry, as well as the development of a global transition strategy for the industry towards 2050.

Among other things, the two parties have agreed to explore further development and full-scale demonstration of global net zero fuel solutions for the bulk segments. With that, NORDEN is making available sailing laboratories and test capacity – a key enabler to accelerate the development and validation of future solutions.

In welcoming NORDEN on board the Mærsk Mc-Kinney Møller Center for Zero Carbon shipping, CEO Bo Cerup-Simonsen says: *“Transitioning to Zero Carbon Shipping will be a journey that requires deep understanding of the shipping business – from a technical as well as commercial point of view. It will be critically important to develop a transition plan, that builds on a holistic supply chain perspective and leverages learnings with regard to safety, reliability and environment. With NORDEN we bring on board 150 years of experience and invaluable knowledge within dry bulk and tanker segments and we are truly looking forward to the collaboration”*

Jan Rindbo, CEO, NORDEN said: *“We are deeply committed to our decarbonization agenda at NORDEN and to our target of being carbon-neutral by 2050. We fully recognize that we must work together as an industry to tackle the climate challenge. That’s why we are proud to partner with the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping today. The Center is a powerful alliance, mobilizing the best minds from science, engineering and business. By working together, we believe we can accelerate the transition to a greener future for shipping.”*

Shipping’s road map to decarbonization

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.

Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

About NORDEN

NORDEN is a global leader in the dry cargo and product tanker segments, with offices in 11 locations worldwide. NORDEN has made decarbonisation a key focus area and continuously seeks to reduce emissions by improving the energy efficiency of its vessels. NORDEN has also been at the forefront of testing alternative low-carbon fuel solutions such as biofuel. NORDEN's climate and environment goals are aligned with the United Nations International Maritime Organisation's (IMO) carbon reduction strategy, Paris agreement targets as outlined by the Sea Cargo Charter, as well as the climate ambition defined by the Danish government's climate partnership with the Danish maritime sector of achieving carbon neutrality in 2050.

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About 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. It works across the shipping sector with industry, academia and authorities. A highly specialized, cross-disciplinary team will collaborate globally to 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 will work with partners globally. Partners to the Center include: Alfa Laval, American Bureau of Shipping, A.P. Moller - Maersk, Cargill, MAN Energy Solutions, Mitsubishi Heavy Industries, NORDEN, NYK Line, Siemens Energy and Total.

The Center is made possible by a start-up donation of DKK 400m by the A.P. Møller Foundation.

For more information go to www.zerocarbonshipping.com

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