



JOINT MEDIA RELEASE

SINGAPORE, 17 April 2024 | For Immediate Release

Eastern Pacific Shipping strengthens green collaboration with Maritime and Port Authority of Singapore with six Singapore-registered Ammonia Dual-fuel Newbuilds

*Four Newcastlemaxes and two Very Large Ammonia Carriers (VLACs) fitted with
Ammonia dual-fuel engines are slated for delivery from 2026 onwards*

Eastern Pacific Shipping (EPS) signs Memorandums of Understanding (MoUs) with the Maritime and Port Authority of Singapore (MPA), and classification societies, ABS and Lloyd's Register, committing six of its Ammonia dual-fuel newbuilds to be registered under the Singapore Registry of Ships (SRS) upon delivery. The commitment of these newbuilds comes six months after EPS announced collaboration with MAN Energy Solutions (MAN ES), HD Hyundai Heavy Industries Co., Ltd. (HHI) and yards from the China State Shipbuilding Corporation (CSSC), supported by classification societies ABS and Lloyd's Register, on the development of ammonia burning engine that will be fitted to the new fleet of EPS-managed vessels.

2. The MoUs reaffirm EPS' continuous support of MPA's drive to decarbonise and digitalise the shipping industry through green initiatives. The collaboration envisaged under the MoUs will include joint capability and capacity-building on ammonia bunkering, seafarer training on management and safety aspects, expertise and knowledge sharing to explore ammonia-related solutions and standards for power generation and bunkering, and consideration of zero and near-zero fuel pilot trials.

3. The partnership between EPS and MPA demonstrates a collective 'act-now' approach to decarbonisation and environmental preservation. It also underscores a shared commitment to drive decarbonisation in the shipping industry through innovation, cooperation and sustainable practices, fostering industry growth and upholding the highest standards of training, safety, and environmental stewardship. EPS will also be working closely with MPA to explore and support crew training on zero and near-zero emission fuels and related technologies at the new Maritime Energy Training Facility to be established progressively by 2026.

4. "We are delighted to formalize our partnership with MPA through the signing of these MoUs," says Cyril Ducau, Chief Executive Officer at EPS. "As optimism grows on the transportation of ammonia following the continued expansion of ammonia production capabilities worldwide, we must recognise fundamentally that crew safety is of paramount importance. This collaboration cements our commitment to work with key industry



stakeholders to address challenges and strive to lead the safe transportation of zero- and near-zero emission fuels like ammonia and its adoption as a marine fuel. We look forward to furthering our partnership with MPA and the broader maritime community, to build on necessary training and capacity-building in order to strengthen the safety and environmental aspects, so that our collective efforts accelerate decarbonisation of the global shipping industry safely."

5. Teo Eng Dih, MPA Chief Executive, said, "We welcome EPS' newbuilds to the family of Singapore-registered vessels. The delivery of EPS' ammonia dual-fuel newbuilds from 2026 gives strong confidence on the use of ammonia as a marine fuel. It will help accelerate efforts to develop the value chain and infrastructure required and the training of the workforce to be ready to safely handle ammonia as a fuel. We look forward to working with EPS, and other like-minded partners, on the concrete steps to advance the decarbonisation of international shipping."

6. "ABS commends the MPA and EPS for their pioneering commitment to register six VLAC ammonia dual-fuel newbuilds. This bold initiative represents a crucial step towards the maritime industry's decarbonization goals, showcasing our collective commitment to innovation and sustainability stewardship. ABS is proud to support this effort with its gas carriers and ammonia expertise, paving the way for significant decarbonization in global maritime industry," said John McDonald, ABS President and COO.

7. Nick Brown, CEO of Lloyd's Register said: "When it comes to answering the maritime industry's decarbonisation challenges, EPS has turned strategy into action. Not only has EPS improved the efficiency of its legacy fleet, selecting and testing many emission-reduction solutions, but EPS is also investing in alternative fuels for its new tonnage. This MoU marks a concrete stride in advancing ammonia propulsion and will pave the way for addressing the safety and operational challenges that this novel technology presents. Given LR's long relationship with EPS and MPA, we are confident that this partnership will deliver significant shared learnings to benefit the wider maritime value chain."

<End of Release>



About Eastern Pacific Shipping

With a history spanning 60 years, Eastern Pacific Shipping Pte. Ltd. ("EPS") is a leading shipping company that is committed to the green and technology-driven growth of the industry. Headquartered in Singapore for the past 30 years, EPS is driven by its mission to be the safe and efficient transportation provider of choice to the shipping industry. Empowering that mission is a 6,000 strong and growing workforce across sea and shore. They oversee a versatile fleet of over 250 vessels and 26 million deadweight-tonnes across three core segments of containership, dry bulk, and tanker vessels. EPS' shore team is fully integrated with in-house commercial, finance, innovation, IT, legal, manning, operations, and technical departments.



For more information, please contact EPS Corporate Communications at corpcomms@epshipping.com.sg

About the Maritime and Port Authority of Singapore (MPA)

MPA was established on 2 February 1996 with the mission to develop Singapore as a premier global hub port and international maritime centre, and to advance and safeguard Singapore's strategic maritime interests. MPA is the driving force behind Singapore's port and maritime development, taking on the roles of port authority, maritime and port regulator and planner, international maritime centre champion, national maritime representative and a champion of digitalisation and decarbonisation efforts at regional and international fora such as at the International Maritime Organization. MPA partners industry, research community and other agencies to enhance safety, security and environmental protection in our waters, facilitate maritime and port operations and growth, expand the cluster of maritime ancillary services, and develops maritime digitalisation and decarbonisation policies and plans, R&D and manpower development. MPA is responsible for the overall development and growth of the maritime domain and Port of Singapore. In 2023, Singapore's annual vessel arrival tonnage crossed 3 billion Gross Tonnage and remains the world's busiest transshipment hub, with a total container throughput of 39.0 million 20-foot equivalent units (TEUs).

About ABS

ABS, a leading global provider of classification and technical advisory services to the marine and offshore industries, is committed to setting standards for safety and excellence in design and construction. Focused on safe and practical application of advanced technologies and digital solutions, ABS works with industry and clients to develop accurate and cost-effective compliance, optimized performance and operational efficiency for marine and offshore assets.



About Lloyd's Register

Trusted maritime advisers, partnering with clients to drive performance across the ocean economy.

Lloyd's Register (LR) is a global professional services group specialising in marine engineering and technology. With a heritage going back more than 260 years to the establishment of the world's first marine classification society, LR is dedicated to setting and improving standards for the safety of ships.

Today we are a leading provider of classification and compliance services to the marine and offshore industries, helping our clients design, construct and operate their assets to accepted levels of safety and environmental compliance.

We also provide advice, support and solutions on fleet performance, fleet optimisation and voyage optimisation, enhancing our clients' digital capabilities. Our digital solutions are relied upon by more than 20,000 vessels.

In the race to zero emissions, our research, technical expertise and industry-firsts are supporting a safe, sustainable maritime energy transition.

Lloyd's Register Group is wholly owned by the Lloyd's Register Foundation, a politically and financially independent global charity that promotes safety and education.

Find out more lr.org

For media enquiries, please contact:

Kate Tan

Community Relations & Corporate Communications, Eastern Pacific Shipping
Kate.tan@epshipping.com.sg

Serene Liu

Communications and Community, Maritime and Port Authority of Singapore
Serene_liu@mpa.gov.sg