



MEDIA RELEASE

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CASTOR
INITIATIVE

Global energy major joins The Castor Initiative

Leading global energy major becomes the eighth member of the collaboration.

2 December 2022 - The Castor Initiative has announced that global energy major TotalEnergies has become the eighth partner to the global coalition that is committed to make zero emission shipping a reality.

The global coalition, which includes MISC Berhad (MISC), Lloyd's Register (LR), Samsung Heavy Industries (SHI), MAN Energy Solutions (MAN), the Maritime and Port Authority of Singapore (MPA), Yara Clean Ammonia (Yara) and Jurong Port, was established in January 2020 and its most recent project milestone was the April 2022 memorandum of understanding for a pair of zero-emission deep-sea tanker vessels.

With TotalEnergies as the Castor Initiative's latest partner, the multinational coalition has added to its diverse circle of maritime expertise to ensure and support the complete ecosystem required for ammonia-fuelled tankers to operate sustainably and safely. As a leading energy major on a global scale, and its commitment to sustainability, TotalEnergies brings its extensive operational experience to this global alliance to support the maritime industry's drive to decarbonisation. The experience and expertise of each Castor Initiative partner will be central to the success of the initiative, from conception to project realisation.

Jérôme Cousin, Senior Vice President Shipping, TotalEnergies said: *"Among various decarbonised marine fuel alternatives, Ammonia could rapidly become a viable solution in the maritime sector while challenges remain to be addressed, in particular on the safety aspects. We are therefore enthusiastic to join the Castor initiative, one of the most comprehensive and ambitious projects dealing with ammonia as a fuel today. As a multi-energy company committed to the energy transition, TotalEnergies will strive to bring its charterer perspective in this consortium of highly reputable industry players."*

MISC President and Group CEO, Captain Rajalingam Subramaniam said: *"Thank you TotalEnergies for this great leadership and collaboration towards achieving a common industry goal in shaping another decarbonisation pathway for the maritime industry, in a safe and efficient manner. I would also like to thank all the partners of The Castor Initiative for their steadfast commitment to this global coalition. We have much to do to realise this mission, but today, we reached another milestone in our journey with TotalEnergies joining this global coalition, which is a huge recognition of the whole-of-society approach principle, on which we anchor our purpose of bringing zero emissions in shipping closer to reality."*

LR Chief Executive Officer Nick Brown, said: *"Efforts to decarbonise the maritime sector are forging ahead and collaboration among the Castor Initiative partners on ammonia-fuelled tonnage continues apace. We are delighted that TotalEnergies has joined our development project as its considerable industry experience and expertise will help to accelerate the partnerships' goal of delivering safe zero-emission shipping in the middle of this decade."*

Brian Østergaard Sørensen, Vice President, Head of Research and Development, Two-Stroke, MAN Energy Solutions, said: *"MAN Energy Solutions welcomes TotalEnergies to the Castor Initiative. This coming together of such a broad variety of industry partners – each with their own expertise – can only be of great, mutual benefit as we advance the case for green ammonia as a sustainable fuel for maritime shipping on this path to decarbonisation."*



SHI President and CEO Mr JinTaek Jung said: *We are very delighted to have TotalEnergies join the Castor Initiative. We believe that TotalEnergies's diverse expertise in the energy and maritime shipping sector will be another enabling factor to the successful development of the ammonia-fuelled deep-sea tanker. We look forward to working with our new partner in this inspiring collective collaboration.*

Murali Srinivasan, SVP and Commercial Head of Yara Clean Ammonia said:

"The clock is ticking for the decarbonisation of the maritime sector. Within the Castor Initiative, all partners in the value chain have made a significant commitment towards decarbonisation and have been collaborating actively to achieve that goal. We are excited to welcome TotalEnergies to the initiative and look forward to jointly advancing ammonia as a credible and safe zero-carbon maritime fuel. TotalEnergies entering the existing partnership will create an acceleration of the consortium's efforts toward the common goal of delivering zero-emission deep sea tankers in the near future."

MPA welcomes TotalEnergies' participation to the Castor Initiative. The decarbonisation of the fleet and development of a green ammonia supply chain and other hydrogen carriers to meet IMO targets will require the commitment of diverse stakeholders across the entire value chain. As the world's top bunkering hub, Singapore will work closely with the industry to bring in a green marine fuel supply chain, through consortiums such as the Castor Initiative and the green and digital shipping corridors, to enable the energy transition."
said Kenneth Lim, Assistant Chief Executive (Industry & Transformation), MPA.

Jurong Port Chief Executive Officer, Terence Seow: *"Jurong Port looks forward to TotalEnergies' participation and contribution to complete the supply chain solution needed for ammonia-fuelled tankers to operate safely and sustainably. The consortium will be able to leverage on TotalEnergies' technical capabilities & operational experience. To support the adoption of zero-emission vessels, Jurong Port will work closely with the partners of The Castor Initiative to develop a robust and sustainable ammonia bunkering supply chain in Singapore."*

To meet the International Maritime Organization's (IMO) 2050 ambitions of halving greenhouse gas (GHG) emissions from 2008 levels, zero-carbon vessels need to enter the world fleet by 2030. This Joint Development Project has been motivated by the partners' shared belief that the maritime industry needs leadership and greater collaboration if shipping is to meet the IMO's GHG ambitions.

While ammonia is one of the fuels being considered by maritime stakeholders, the partners also recognise that the shipping industry will need to explore multiple decarbonisation pathways and hope their collaboration will spur others in the maritime industry to work collectively on addressing this global challenge.

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About The Castor Initiative

The Castor Initiative was established in January 2020 and is cross supply chain collaboration of eight members including MISC Berhad (MISC), Lloyd's Register (LR), Samsung Heavy Industries (SHI), MAN Energy Solutions (MAN), the Maritime and Port Authority of Singapore (MPA), Yara Clean Ammonia (Yara), Jurong Port and TotalEnergies.