



Proman Stena Bulk officially names new methanol-fuelled tanker *Stena Pro Patria*

First in-person Naming Ceremony for Proman Stena Bulk's fleet of low-emission methanol-fuelled tankers held in Trinidad and Tobago, one of Proman's global production hubs

24th November 2022, Port of Spain, Trinidad and Tobago – Proman Stena Bulk Ltd formally named its first state-of-the-art newbuild IMOIIEMAX methanol-fuelled 49,900 DWT vessel, *Stena Pro Patria*, in a ceremony hosted in Trinidad and Tobago on 23rd November 2022. *Stena Pro Patria* is the first of three methanol-fuelled vessels delivered in 2022 to the joint venture between leading tanker company Stena Bulk and the leading methanol producer Proman, with a further three newbuilds due for delivery between now and 2024.

First methanol-fuelled newbuild Naming Ceremony in T&T

The naming ceremony was the first for a methanol-fuelled newbuild in Trinidad and Tobago, and was attended by Trinidad and Tobago's Prime Minister, Dr. the Honourable Keith Rowley, as well as the Minister of Energy and Energy Industries the Honourable Stuart Young.

During the visit, Stena's leadership, including William Olsson, Chairman of Stena Sessan AB and Board Member Stena AB; Erik Hånell, President & CEO Stena Bulk AB; and Markus Lindbom, CEO Stena Rederi AB, had an opportunity to visit Proman's fourteen petrochemical production facilities in the Point Lisas Industrial Estate, as part of a plant tour led by Proman's Chief Executive David Cassidy.

Proman is the largest investor and employer in the Point Lisas Industrial Estate, which is home to Trinidad and Tobago's downstream petrochemicals sector. Proman's facilities include the world-scale M5000 methanol plant, which produces industry-leading low-carbon methanol by recycling CO₂ produced from nearby ammonia plants. Since 2006, almost 24 million tonnes of CO₂ have been captured from both Proman's own and neighbouring ammonia plants and re-used.

IMOIIEMax: setting a new benchmark for energy efficiency

Stena Pro Patria was delivered in June 2022 and has demonstrated an unprecedentedly low EEDI (Energy Efficiency Design Index) value while running on methanol. The IMOIIEMax vessel series benefits from industry-leading design improvements and technologies to maximise energy efficiency, resulting in an EEDI 11% below the 2025 Phase 3 requirements – setting a new benchmark for

methanol-fuelled tankers and further proving the operational viability of methanol as a marine fuel.

Stena Pro Patria will use approximately 12,500 tonnes of methanol as fuel per year, which will significantly reduce the volume of greenhouse gas emissions resulting from the vessel's commercial operations compared to conventional marine fuels.

During his feature address, **Dr. The Honourable Keith Rowley, Prime Minister of Trinidad and Tobago** outlined the potential for bunkering in Trinidad and Tobago to be a significant part of the country's economic development, saying: *"We are one of the largest producers and exporters of methanol in the world, and we happen geographically to be on a place at the tip of South America, East of the Panama Canal where all these vessels are being encouraged to change their fuel consumption from the dirty fuel to clean fuel – and that fuel is available in Trinidad and Tobago. What we are aiming to do is to make Trinidad and Tobago a major refuelling hub for oceangoing vessels that can be refuelled by clean fuel."*

Erik Hånell, President and CEO of Stena Bulk, said: *"This naming ceremony for Stena Pro Patria in Trinidad and Tobago is another important milestone for Proman Stena Bulk.*

"Every step our joint venture takes proves the viability of methanol as a marine fuel and underlines that it is technically feasible, with the right knowledge and backing, to be used in-operation today. We are honoured to lead methanol's development and scaling within the industry and to be working closely with Proman on our shared vision for methanol.

"Finally, we must also recognise the role that Trinidad and Tobago has played in making this naming ceremony a reality. As an important methanol shipping hub, there was no better place to hold this important event for Stena Pro Patria and our joint venture."

David Cassidy, Chief Executive of Proman, added: *"We were delighted to welcome our Stena partners to Trinidad and Tobago, which has huge potential as a future methanol bunkering hub. We share with Stena a commitment to accelerating the clean shipping transition, via our methanol-fuelled newbuilds and other initiatives, so it was particularly valuable to tour our methanol production facilities and reaffirm the low-carbon pathway for the maritime market.*

Stena Pro Patria is a very special vessel, as the first tanker in our joint venture with Stena Bulk and due to her deeper connection to the Proman family. It was a pleasure to bring everyone together, from Stena to our wider partners and employees here in Trinidad and Tobago, to give Stena Pro Patria the Naming Ceremony that she deserves."

The Naming Ceremony was held in Trinidad and Tobago to honour *Stena Pro Patria's* connection to Dennis Patrick, the late Chief Executive of Proman's

subsidiary Methanol Holdings (Trinidad) Limited (MHTL), for whom the vessel is named. Dennis was a deeply valued colleague and longstanding member of the Proman family. Mrs. Cassandra Patrick is the Godmother of *Stena Pro Patria*.

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About Stena Bulk: With offices in seven countries, Stena Bulk is one of the world's leading tanker shipping companies. The company controls a combined fleet of around 110 vessels. Stena Bulk is part of the Stena Sphere, which has more than 20,000 employees and sales of SEK 60 billion. www.stenabulk.com

About Stena Sphere: Stena is one of the largest family-owned business groups in Sweden and operates worldwide within different businesses such as Ferry Operations, Offshore Drilling, Shipping, Property, Finance, New Businesses and Recycling. Head office is in Gothenburg, Sweden. www.stena.com

About Proman: Proman is an integrated industrial group and global leader in natural gas derived products and services. Headquartered in Switzerland, with assets in the United States, Trinidad and Oman, and ongoing expansion into Mexico, Canada and the United Arab Emirates (UAE), Proman is the world's second largest methanol producer and has extensive experience in petrochemical plant operations, petrochemical and power plant construction, product marketing and logistics, and project management.

Proman is committed to developing low-carbon and renewable methanol and ammonia as cleaner alternatives to fossil fuels, offering a pathway to drastically cutting emissions in power generation, overland transportation, shipping and industry. www.proman.org