



Proman Stena Bulk officially names methanol tanker Stena Promise in the Port of Rotterdam

Naming ceremony for JV methanol tanker held in key European bunkering and methanol hub

26 April 2023, Rotterdam, The Netherlands – Proman Stena Bulk, the joint venture between leading tanker company Stena Bulk and the leading methanol producer Proman, has formally named the third of its state-of-the-art methanol-fuelled 49,900 DWT tankers Stena Promise, in a ceremony held in Rotterdam yesterday.

The naming ceremony, which was held near the city's famous Erasmusbrug, saw dignitaries and guests from both Proman and Stena Bulk, and from across the maritime industry, gather to celebrate the methanol-fuelled joint venture fleet. This was the first Naming Ceremony for a methanol-fuelled vessel held in the Port of Rotterdam.

The attendees heard speeches from David Cassidy, CEO of Proman, Erik Hånell, President & CEO of Stena Bulk, and Mr Gary Ge Xiujiang, Deputy Managing Director of Sales Department, Guangzhou Shipyard International (GSI), the shipyard that built Proman Stena Bulk's tankers.

Dr Hilary Cassidy, the vessel's godmother, successfully ended the ceremony with a traditional champagne christening. All guests were welcomed on board the Stena Promise for a short visit.

The naming ceremony was held in Rotterdam in recognition of the port's unique contribution to the maritime decarbonisation agenda. The Port is the largest methanol hub in north-western Europe, and ship-to-ship bunkering has taken place at the port successfully several times, including for the first JV vessel Stena Pro Patria in August 2022.

There is growing momentum around methanol as a marine fuel, with over 106 methanol-fuelled ships on order as of the end of March according to analysis from class society DNV. This includes container lines, dry bulk and tanker orders, as well as leading names from the cruise sector.

Stena Promise was delivered in November 2022. All four vessels in the IMOII MeMax series have demonstrated an unprecedentedly low EEDI (Energy Efficiency Design Index) value while running on methanol.

Proman Stena Bulk's IMO IIMeMax 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.

During its commercial operations, Stena Promise has already been operating full time on conventional methanol from natural gas. The vessel will use approximately 11,500 tonnes of methanol as fuel per year, significantly reducing GHG emissions compared to conventional marine fuels.

Speaking about the naming ceremony, **David Cassidy, Chief Executive of Proman, said:** "Stena Promise is the third state-of-the-art methanol tanker we have brought to market with Stena Bulk, and the first fully Proman-owned vessel in our fleet. She is a very special vessel for us, and it is fantastic to be able to use her naming ceremony as a driver to convene with partners, friends and industry leaders in Rotterdam at a pivotal time for the shipping industry's low-carbon transition. We need to ensure that regulatory incentives and market-based measures continue to drive capital to projects which can deliver real, meaningful and immediate emissions reductions. And to do that we need to work with partners across the entire industry and shipping value chain to make green shipping a reality."

Erik Hånell, President and CEO of Stena Bulk, added: "The naming ceremony for Stena Promise is another step in our cooperation between Stena Bulk and Proman to prove the viability of methanol as a marine fuel. By gathering in Rotterdam – one of the industry's most important bunkering hubs – we are once again underlining that methanol operation is technically feasible today. We are proud to continue working with our partners at Proman to advance our shared vision for methanol."

For further enquiries, please contact:

Celine Cheung
Group Communications Manager, Proman
Email: celine.cheung@proman.org

Erik Hånell
President and CEO, Stena Bulk
E-mail: erik.hanell@stenabulk.com

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 a range of sectors including transport and heavy industry. www.proman.org