

Press Release

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Proman Stena Bulk starts steel cutting for new methanol-fuelled tanker *Stena Pro Patria*

19th January 2021, London – Proman Stena Bulk Ltd confirmed that steel cutting has commenced for its state-of-the-art IMOIIEMAX methanol-fuelled 49,900 DWT vessel *Stena Pro Patria*, which is due for delivery in early 2022. *Stena Pro Patria* will be the first of the three methanol vessels to be built by the joint venture between Swedish Stena Bulk and the Swiss-based Proman Shipping.

The steel cutting for *Stena Pro Patria*, which started on the 7th of January 2021, is taking place at Guangzhou Shipyard International (GSI) in China and marks the operational beginning of Stena Bulk and Proman's journey together as a joint venture. This partnership will also include the construction of two additional vessels: *Stena ProMare* and *Stena Prosperous*.

As a new methanol-ready 49,900 DWT tanker, *Stena Pro Patria* will benefit from several design and technical improvements to optimize energy and fuel efficiency. Additionally, the vessel's latest generation MAN dual-fuel engines will also feature revolutionary new water and fuel emulsion technologies to significantly reduce nitrogen oxide (NOx) emissions.

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

On this announcement, **Erik Hånell, President and CEO of Stena Bulk**, said: "The steel cutting for *Stena Pro Patria* is the first step in a fascinating series of projects that will further strengthen Stena's commitment to sustainability excellence and with spearheading shipping's fuel innovation and wider decarbonisation journey. In a quest of such magnitude, we're proud to embrace a partnership approach through our successful joint venture with Proman. It's fantastic to count on a partner like Proman to bring their exceptional latest innovations and dedicated expertise in the methanol field together with our progressive vision for minimum environmental impact."

Anita Gajadhar, Managing Director of Proman Shipping, added: "This steel cutting ceremony represents an important milestone for the Proman Stena Bulk partnership, marking the beginning of construction and day one in the life of the *Stena Pro Patria*, our first vessel together. We are very excited to begin this enterprise with Stena Bulk, with whom we are proud to share a sense of purpose as well as a commitment to continued innovation in the shipping industry. Today brings us another step closer towards reaping the benefits of methanol as a future-proof marine fuel and, in doing so, driving the transition towards more sustainable shipping worldwide."

The *Stena Pro Patria* steel cutting activities represent another relevant milestone in Stena Bulk's long-standing relationship with Guangzhou Shipyard International - the shipyard which has previously been responsible for building other Stena Bulk IMOIIEMAXes.

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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 Shipping:

Proman Shipping AG is based in Wollerau, Switzerland. The company was established in March 2018 and provides maritime expertise, commercial vessel management and global ocean transportation to the Proman family of companies. The company manages a fleet of 13 time-chartered vessels comprising of 9 zinc-coated and 3 epoxy-coated chemical tankers.

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, 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 sustainable 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