

Proman Stena Bulk takes delivery of fourth methanol-fuelled tanker *Stena Prosperous*

Fourth methanol tanker caps significant year for joint venture and development of methanol as a marine fuel

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Proman Stena Bulk, the joint venture between leading tanker company Stena Bulk and the leading methanol producer Proman, has successfully taken delivery of a further methanol-fuelled tanker, *Stena Prosperous*, the companies have announced today.

The 49,990 DWT vessel was successfully delivered from Guangzhou Shipyard International Co Ltd (GSI) and will now enter commercial operation running fully on methanol.

The delivery caps a marquee year for the joint venture, which now has four vessels actively trading and bunkering fully on the low-emission future fuel. The fourth ship joins the Proman Stena Bulk-owned *Stena Pro Patria* and *Stena Pro Marine*, and the Proman-owned *Stena Promise*, which were all delivered in 2022.

The joint venture fleet has already loaded methanol fuel in Ulsan, Trinidad and Rotterdam in the past year, with other major bunkering hubs to follow in 2023.

A fourth vessel entering into service underlines Proman Stena Bulk's commitment to unlocking a more sustainable maritime sector in the immediate term by driving the uptake of methanol as a marine fuel.

Stena Prosperous, like the other methanol-fuelled joint venture vessels, has an unprecedently low EEDI (Energy Efficiency Design Index) value while running on methanol. The IMOIIIMeMax vessel series benefits from industry-leading design improvements and technologies to maximise energy efficiency and minimise fuel

consumption, resulting in an EEDI 11% below the 2025 Phase 3 requirements and setting a new benchmark for mid-range tankers.

Moreover, the vessels' future-proofed engine designs make the ships ready to achieve every incoming emissions reduction target, as greater quantities of very low-carbon blue and renewable methanol becomes available for blending and bunkering in the near future.

Stena Prosperous will use approximately 12,500 tonnes of methanol as fuel per year. Conventional methanol from natural gas, which is widely available, virtually eliminates SO_x and particulate matter, cuts NO_x by 60%, and reduces CO₂ emissions from the vessel's operations by up to 15% on a tank-to-wake basis, compared to conventional marine fuels.

Erik Hånell, President and CEO of Stena Bulk, said: "It's fantastic to be able to end 2022 with a fourth methanol tanker joining our joint venture fleet. These vessels are truly pioneering and meet the highest standards of safety, sustainability and efficiency, laying down a marker for what is already possible today through progressive partnerships like ours with Proman."

Anita Gajadhar, Managing Director, Marketing and Logistics, Proman added: "We are immensely proud of what our joint venture with Stena Bulk has been able to achieve over the last year. We now have four vessels in operation running on methanol as a marine fuel, which proves that methanol isn't a future fuel – it's a today fuel. Its highly scalable and commercially viable decarbonisation pathway means it is one of best solutions for shipowners to meet sustainability commitments and every incoming emissions target that the maritime industry will face."

The news of *Stena Prosperous*'s delivery comes as interest in methanol as a marine fuel reaches new heights. In October 2022, methanol ships were the leading category of newbuild ships on order, and MAN Energy Solutions estimates that around 25% of its order pipeline is for methanol engines across a range of vessel classes.

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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 a range of sectors including transport and heavy industry.

www.proman.org