

STENA BULK ENHANCES ITS ECO MR FLEET WITH FOUR ADDITIONAL NEWBUILD CHARTER AGREEMENTS

Stena Bulk secures five year deals for four additional newbuild eco medium range tankers which are set to be delivered in 2025 and 2026

13th February 2024, Gothenburg – Leading tanker shipping company Stena Bulk has today announced the latest expansion of its fleet with new long-term charter agreements for four state-of-the-art newbuild eco Medium Range (MR) tankers.

Two of the vessels, *Stena Continent* and *Stena Conquest*, will be delivered from Hyundai Mipo by the end of 2025. Two further eco MR tankers, *Stena Contender* and *Stena Concept*, will follow in 2026. All vessels are set to use the South Korean yard's latest 8th generation MR tanker design, which has been recognised for its excellent efficiency performance.

Because of Hyundai Mipo's market-leading design, the tankers will boast top-of-the-line fuel consumption, consuming just 15 metric tons of fuel per day when laden at 13 knots. This remarkable efficiency will help to underpin Stena Bulk's commitment to environmental sustainability while maintaining optimal performance. The vessels are also scrubber fitted to ensure Global Sulphur Cap compliance.

This news follows in the footsteps of Stena Bulk's success with *Stena Convoy* and *Stena Conductor*, which were delivered in 2022 to a South Korean yard and chartered from a Japanese owner, like these new additions to the Stena Bulk fleet. When they were delivered, *Stena Convoy* and *Stena Conductor* became the most fuel-efficient MR tankers at sea.

The announcement also strengthens Stena Bulk's ties to the Asia Pacific region, as all vessels are owned by one of the largest private shipowners in Japan.

Taking six long-term charters in total from Japan into the Stena Bulk fleet underscores the country's importance to the organisation's long-term and flexible fleet strategy.

Erik Hånell, President & CEO, Stena Bulk, commented: "Our long-term fleet expansion strategy always requires us to act flexibly and intelligently with the best interests of our customers at the forefront. The current landscape of costly short-term time charters means we need to think differently, which is why we are proud to sign these four long-term newbuild charter deals. The market-leading sustainability performance of these vessels will help to underpin our sustainability strategy, but the stability that these long-term deals afford will create assurance for our customers globally.

"We look forward to continuing to work pragmatically in the coming months and years, leaving no stone unturned in our pursuit to create a truly market leading tanker fleet."



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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 70 vessels. Stena Bulk is part of the Stena Sphere, which has more than 19,000 employees and sales of SEK 57 billion. www.stenabulk.com