

Press Release

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STENA BULK UNVEILS DECARBONISATION PLAN TO BECOME NET ZERO EMISSIONS BUSINESS BY 2050

Set of five milestones between 2020 and 2050 form roadmap to net zero business

April 8, 2021, Gothenburg – Leading tanker shipping company Stena Bulk has today announced a set of five dated decarbonisation targets which form a comprehensive roadmap for the company to become a net zero business by 2050.

The first of these milestones was achieved in 2020, when Stena Bulk began offering customers low-carbon shipping options with up to a 100% reduction of CO2 emissions. These options are based on the use of biofuels and an internal carbon emissions offsetting program, which allows the organisation to offer low-carbon options on any voyage, regardless of ports and specific ships used.

As part of the net zero milestones, Stena Bulk has underlined the requirement to start transitioning to a more sustainable fleet. In a demonstration of progress already being made in this area, next year Stena Bulk will launch the first of three planned carbon neutral-ready, methanol fuelled vessels in collaboration with Proman. This methanol fuelled vessel will also be able to be operated on VLFSO and is aimed to come into service 18 years ahead of Stena Bulk's ambition to become one of the first carbon neutral vessel operators in the world by 2040.

The Proman collaboration will directly support the achievement of Stena Bulk's second organisational milestone, which will require every new ship in the Stena Bulk's fleet from 2030 to come with a roadmap to be upgraded to carbon neutral status, either by retrofitting new technology or switching to carbon neutral fuels. That roadmap should be fully realisable, achievable and pre-planned from day one.

The third milestone in Stena Bulk's decarbonisation's journey comes hand in hand with the recently unveiled vessel design InfinityMAX concept, which is the company's take on zero emissions, self-sufficient and flexible seaborne transportation. Stena Bulk aims to have a ship with a similar design to the InfinityMAX concept operating on the water by 2035 at the latest.

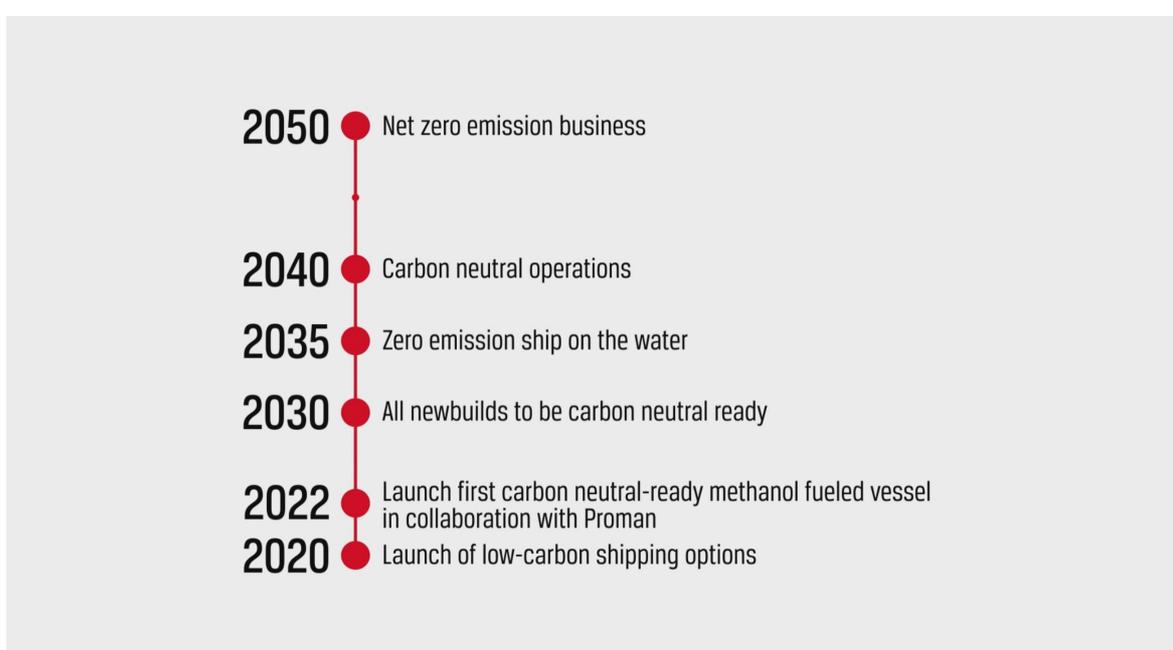
By 2040, Stena Bulk aims to achieve the fourth target in its decarbonisation plan by becoming a fully carbon neutral tanker operator. This will be achieved with a combination of measures: some of the company's vessels will be zero emissions, some will run on carbon-neutral fuels, and there will be carbon emissions offsetting programs in place to fully achieve the carbon neutral operations goal.

The company will achieve its final milestone in 2050, when it is targeting becoming a fully net zero emissions business. This means that Stena Bulk will not only take accountability for its operations and the indirect emissions connected to the business, but also for the cargo carried by its vessels.

By 2050, all cargo carried by the Stena Bulk fleet will need to be climate neutral, which will become a shared responsibility between Stena Bulk and its customers. This exemplifies the partnership approach that Stena Bulk embraces and believes is vital if the industry is to tackle the decarbonisation challenge.

Speaking on the announcement, **Erik Hånell, President & CEO, Stena Bulk, said:** “The shipping industry collectively faces a challenge where we must consider how we alter our entire energy needs. In order to decarbonise, the maritime community must take risks, push sustainability boundaries, and embrace a partnership approach that enhances collaboration between industry partners and customers.

“The set of decarbonisation targets and wider roadmap that we are presenting today is another example of Stena Bulk’s commitment to a sustainable shipping future, and we are immensely proud to be one of the first industry players to propose a plan that makes our own net zero journey tangible, achievable, and measurable. This is a challenging and demanding path ahead of us that we remain prepared and eager to explore, and we look forward to working across the sector to achieve our goals.”



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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