EML LAUNCHES BIOFUEL TRIAL TO CUT EMISSIONS

City Of Olso bunkering BioFuel in Flushing

Marine biofuels pioneer GoodFuels reduces up to 90% well-to-exhaust carbon emissions for Euro Marine Logistics' shipments for Euro Marine Logistics' shipments

Euro Marine Logistics (EML), a wholly-owned subsidiary of Mitsui O.S.K. Lines (MOL), has started a trial voyage using GoodFuels' sustainable, advanced marine biofuel on the car carrier City of Oslo, owned by Gram Car Carriers.

EML selected marine biofuels pioneer GoodFuels as its green fuel supplier for City of Oslo, which received its first biofuel delivery at the Port of Flushing in April 2021.

GoodFuels, based in the Netherlands, is the world's leading marine biofuels pioneer. The company has a core mission to accelerate the energy transition in the transport industry using truly sustainable biofuels. One of the most important characteristics of GoodFuels' marine biofuels is that they can be used to fuel a vessel without any changes to engine hardware or fuel infrastructure.

As an environmental frontrunner, GoodFuels maintains strict sustainability criteria for the feedstocks used in its biofuels. This means that all the feedstocks sourced to produce GoodFuels' marine biofuels cannot compete with food production or cause deforestation. GoodFuels only works with renewable feedstocks

that are labelled as pure waste and residue, and cannot be used for any higher quality application or recycling. This means that they are regarded as truly sustainable.

Across the entire value chain from well-to-exhaust, GoodFuels' biofuels will reduce City of Oslo's carbon emissions by between 80% to 90% compared to fossil fuel equivalents.

MOL believes this initiative is an effective way to achieve low-carbon shipments, particularly at a time of impending environmental regulatory change. The announcement also further positions biofuels as a viable alternative to fossil fuels to decarbonize shipping today, and in MOL Group's new environmental strategy (Environmental Vision 2.1).

PARTNERSHIP

Commenting on the announcement, Koichi Hirata, General Manager of Car Carrier Division, MOL Tokyo, said: "MOL Group's Environmental Vision aims to achieve sustainable net-zero GHG emissions for the entire MOL Group by 2050, and this sustainable biofuel trial marks a positive step forward for MOL's sustainability initiatives. We are committed to delivering decarbonisation in maritime transportation, and aspire to meet customers' requirements through reducing carbon footprint in our logistic supply chain."

Isabel Welten, Chief Commercial Officer at GoodFuels, comments: "At GoodFuels, we want to collaborate with sustainability movers to continue driving shipping's decarbonization journey with our advanced, sustainable biofuels. Today's announcement with EML is another step on that path for us, and it also demonstrates their commitment to exploring sustainability pathways that can have an immediate impact. We greatly appreciate EML and MOL for choosing GoodFuels and together we prove that collaboration can drive a tangible impact today."

Biofuels are considered to be carbon neutral because the CO2 absorbed by the source of the biomass is equal to the CO2 released when the fuel is burned. They are certified as sustainable fuels under international standards set by the Intergovernmental Panel on Climate Change (IPCC).

Mitsui O.S.K. Lines (MOL) and EML will continue to actively promote the introduction of biofuels that reduce Greenhouse Gases, as well as the realization of a low-carbon society in the international shipping industry.

Georg Whist, CEO of Gram Car Carriers, said: "We are excited to participate in the initial testing and operation with biofuel and are committed to further supporting the development and usage of sustainable marine biofuels, and other decarbonization initiatives in the years to come".

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