

# Maersk signs green methanol offtake agreement with Goldwind

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The offtake agreement between Danish ocean carrier Maersk and Chinese developer Goldwind reaches into the next decade and marks the first large scale green methanol offtake deal for the global shipping industry.

In particular, Maersk aims to reach net-zero greenhouse gas emissions by 2040 across its business and believes the record-high volumes can annually propel more than half the methanol-enabled capacity it currently has on order.

The volumes combine a mix of green bio-methanol and e-methanol, all produced utilising wind energy at a new production facility in Hinggan League, Northeast China, around 1000km northeast of Beijing with the production expected to begin in 2026.

Rabab Raafat Boulos, chief infrastructure officer at A.P. Moller - Maersk, said, "This deal is a milestone for Maersk as it enables us to significantly reduce our emissions footprint in this decade and stay aligned with the 1.5-degree Celsius trajectory as set out in the Paris Agreement, ensuring continued supply of low carbon shipping services to our customers in the second half of this decade."

Following the agreement, Goldwind expects to confirm a final investment decision for the facility by the end of the year.

"Goldwind respects Maersk as a pioneer in the field of maritime green fuel and we are excited to jointly promote the green transition with Maersk. With this project, Goldwind will continue to explore the innovative application of new technologies, pursue the organic combination of green electricity and green fuel production, and optimise the production process of green methanol," commented Wu Gang chairman of Goldwind.

Maersk will take delivery of its first large ocean-going methanol-enabled vessel with a 16,000 TEU box capacity in the first quarter of 2024 and is working on sourcing solutions with global partners for the entire vessel series being delivered in 2024-25.