

# OCEAN NETWORK EXPRESS STEPS FORWARD WITH ITS GREEN STRATEGY: ANNOUNCEMENT OF THE INAUGURAL FLEET OF 12 METHANOL DUAL-FUEL CONTAINERSHIPS

## Press Release

Jan 17, 2024

**Singapore, 17th January 2024** – Ocean Network Express Pte. Ltd. (ONE) has signed Ship Building Contracts with Jiangnan Shipyard and Yangzijiang Shipbuilding for a total construction of twelve 13,000 TEU methanol dual-fuel container ships. Each shipyard will build six vessels and are all scheduled to be delivered from 2027. This significant milestone represents ONE's inaugural fleet of methanol-dual fuel vessels and plays a key role in reaching ONE's sustainable goals as part of the Green Strategy.

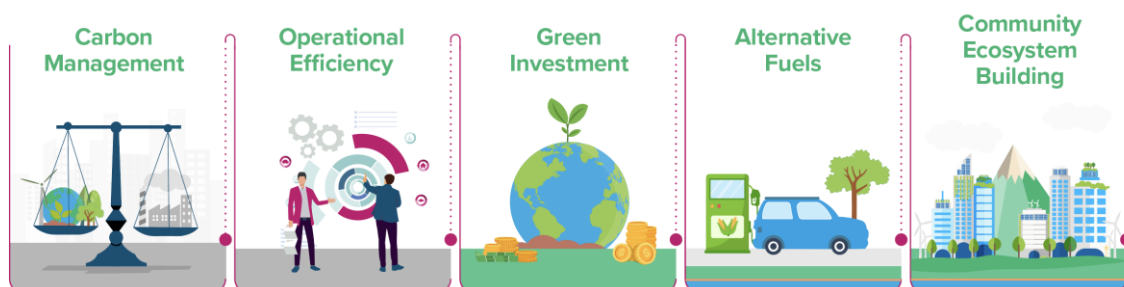


Joint design image by Yangzijiang Shipbuilding representing 6 of the vessels

These vessels are designed with capabilities to be flexible and agile which will seamlessly integrate into ONE's evolving and dynamic global network. This investment and purchase are aligned with ONE's stringent procurement policy aimed at meeting customer demand and being adaptable for any future change in global sustainable supply chains.

In the current maritime and sustainability landscape, methanol is anticipated to hold significant potential for emission reduction. Moreover, these vessels will include state of the art technologies such as optimized hull form, waste heat recovery systems and bow windshield. Selected vessels will also be equipped with an air lubrication system and shaft generator to help with exploring potential enhancements in fuel efficiency and the reduction of greenhouse gas (GHG) emissions. These innovations can help accelerate ONE's decarbonization efforts and ensure compliance are in line with regulations in the shipping industry.

#### ONE'S 5 KEY INITIATIVES FOR DECARBONIZATION



Commenting on the announcement, CEO Jeremy affirmed, "Our decision to invest in methanol-dual fuel vessels aligns with ONE's Green Strategy as part of our key initiatives.

Upcoming new fleet is pivotal in achieving our goal of deploying the first alternative fuel ships by 2030 and marks a significant milestone in our journey towards a greener and more sustainable maritime industry.”

ONE Green Strategy has an ambitious target to achieve net-zero GHG emissions, encompassing Scope 2 and 3, by 2050.

To achieve the target, transition from conventional fuel to alternative fuels is defined as ONE's key pillar of Green initiatives, and it is consistent with Operational Efficiency, Green Investment, and Alternative fuels in our key initiatives.



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[about green strategy](#)

#### **About Ocean Network Express (ONE)**

Ocean Network Express (ONE) was incepted on July 7, 2017 following the liner service integrations of Kawasaki Kisen Kaisha (“K” LINE), Mitsui O.S.K. Lines (MOL) and Nippon Yusen Kaisha (NYK). The new entity functions from its global headquarter in Singapore, supported by regional headquarters in Hong Kong, Singapore, the United Kingdom, the United States and Brazil. Operating more than 230 vessels, it offers an expeditious and a reliable international network of over 170 services to 120 countries and beyond. ONE is the world’s sixth largest container carrier with a fleet size of approximately 1.8 million TEU. ONE is a member of THE Alliance (THEA), a global ocean carrier consortium.