

BAR Technologies signs MoU with Mitsubishi Corporation and Nihon Shipyard

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BAR Technologies has announced the signing of a Memorandum of Understanding (MoU) with Mitsubishi Corporation and Nihon Shipyard.

This agreement lays the foundation for future collaboration among the three companies, building on the successful installation of BAR Technologies' groundbreaking patented wind propulsion system, WindWings®, on Mitsubishi Corporation's vessel, Pyxis Ocean.

Recognizing the significant potential for low-emission vessels in the Japanese shipping market, the partnership aims to accelerate the adoption of wind-assisted propulsion systems in Japanese shipbuilding. Together, BAR Technologies, Mitsubishi Corporation, and Nihon Shipyard will work to supply advanced, low-emission vessels to both domestic and global markets.

"As the third largest global shipping manufacturer, Japan has huge potential to drive positive change in the next generation of large commodities vessels. With a rapidly growing pipeline of WindWings® orders for vessels in other major shipping markets, the next logical stage in our journey was to seek a partnership with Mitsubishi Corporation and Nihon Shipyard to enable customers in Japan to ensure

their fleets will be compliant with global shipping emissions regulations now and into the future,” stated John Cooper, CEO, BAR Technologies.

The MoU outlines plans for the trio to combine their expertise in developing new low-emission vessel designs while exploring opportunities to integrate WindWings® into existing and future ship designs. Additionally, Mitsubishi Corporation and BAR Technologies have agreed that Mitsubishi Corporation will act as the agent for WindWings® in Japan, offering Japanese shipowners a comprehensive wind propulsion solution.

“As a global enterprise with a long history of developing new, sustainable businesses, and with the ability to bring a consolidated offer of technology, finance, and commercial ideas to global challenges, we recognised that a partnership with BAR Technologies and Nihon Shipyard would deliver on our aims to support the evolution of ship design and propulsion into a new low carbon paradigm,” commented Naoki Arima, General Manager in Ship & Infrastructure Dept. Mitsubishi Corporation.