

NEWS LETTER

September 8, 2023 Kawasaki Kisen Kaisha, Ltd.

Marine Biofuel supplied to the Capesize Bulker at Hong Kong

Kawasaki Kisen Kaisha, Ltd. ("K" LINE) is pleased to announce that marine biofuel was supplied by Peninsula, the leading global independent marine energy supplier, to the Capesize bulker "CAPE AMAL" with charterer BHP, a globally renowned resources company and a long-term partner with shared goals to abate shipping carbon emissions. The marine biofuel was delivered to the vessel at Hong Kong on August 11, 2023. The vessel started using the biofuel from August 29, 2023.

Marine biofuel has the potential to become an environmentally friendly alternative fuel, and the FAME (Fatty Acid Methyl Ester) component of the marine biofuel will be able to reduce CO2 by about 84% in the well-to-wake (from fuel generation to consumption) process without changing current engine specifications. This marine biofuel is comprising 24% of FAME blended with very low sulfur fuel oil (VLSFO) and uses renewable organic resources such as biomass which don't utilize as foodstuff and feed crop.

In "K" LINE Environmental Vision 2050 -Blue Seas for the Future*¹, we have set the 2030 interim target of improving CO2 emission efficiency by 50% over 2008, surpassing the IMO target of 40% improvement. Furthermore, we set our new target for 2050 as "The Challenge of Achieving Net -Zero GHG Emissions". As an action plan, we will continue to work on the introduction of new fuels, which have a low environmental impact and take on the challenge of achieving the targets set forth.

*1 "K" LINE Environmental Vision 2050 "Blue Seas For the Future"

As an action plan for GHG reduction, we are introducing zero-emission fuels such as ammonia and hydrogen fuels, as well as carbon-neutral fuels such as bio-LNG and synthetic fuels.