

January 28, 2026
Kawasaki Kisen Kaisha, Ltd.

The Joint Ownership of an LNG Carrier with GAIL (India) Limited

Kawasaki Kisen Kaisha, Ltd. ("K" LINE) has agreed in principle with GAIL (India) Limited (GAIL)^{*1} and J M Baxi Group (J M Baxi), our business partner in India, on the joint ownership of an LNG carrier currently under construction by Samsung Heavy Industries Co., Ltd. Upon delivery, the vessel is scheduled to be put into service under a long-term time charter with GAIL. The three partners held a signing ceremony during India Energy Week in Goa on January 27 that was attended by the honorable Shri Hardeep Singh Puri, the Minister of Petroleum and Natural Gas of the Government of India.

This initiative is part of our strategy "Acquiring opportunities in future growth markets such as Asia" identified in our Medium-Term Management Plan.^{*2} "K" LINE concluded a long-term time charter contract with GAIL, which was announced on December 2, 2024, and has it has an established long-standing track record of collaboration with J M Baxi in the Indian market through agency services and logistics operations. By jointly owning the vessel, "K" LINE aims to further strengthen its relationships with both companies and continue to pursue the development of new business opportunities, particularly in the Asian region.

"K" LINE will continue to expand its long-term contracts and accommodate the growing demand for energy by responding to the diverse needs of its customers in the LNG carrier business.

*1 GAIL (India) Limited is India's largest state-owned natural gas company.
<https://gailonline.com/ABGailstory.html>

*2 Medium-Term Management Plan (Released on May 9th, 2022)
<https://www.kline.co.jp/en/ir/management/strategy.html>

Vessel Specifications

Shipyard	Samsung Heavy Industries Co., Ltd.
Delivery	2027
LOA	Approx. 290 m
Beam	45.8 m
Tank Capacity	174,000 m ³
Propulsion System	2-Stroke
Speed	19.5 knots

【Related Releases】

December 2, 2024: "K" LINE Concludes Long-Term Time Charter Agreement with GAIL (India) Limited for New LNG Vessel
<https://www.kline.co.jp/en/news/lng/lng-20241202.html>

【Signing Ceremony in India】



From left:

Sandeep Wadhwa, Group Director, J M Baxi Group
Satoshi Kanamori, Senior Managing Corporate Officer, Kawasaki Kisen Kaisha, Ltd.,
Shri Hardeep Singh Puri, Hon'ble Minister of Petroleum and Natural Gas, Government of India,
Neeraj Mittal, Secretary, Ministry of Petroleum and Natural Gas, Government of India,
Rajeev Kumar Singhal, Director, Business Development, GAIL (India) Limited
Sandeep Kumar Gupta, Chairman and Managing Director, GAIL (India) Limited