

June 3, 2026

Kawasaki Kisen Kaisha, Ltd.

“K” LINE Secures Time Charter Contract of
Newly Built Liquefied CO₂ Carrier for Northern Lights

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) is pleased to announce that, jointly with Malaysia-based MISC Berhad (MISC), it has secured a time charter contract for a newly built 12,000 m³ liquefied CO₂ carrier (the Contract) from Northern Lights JV DA (Northern Lights)*¹. This vessel will be constructed by Dalian Shipbuilding Offshore Co., Ltd.

The Contract follows the time charter contract signed on January 29, 2026 for a 12,000 m³ liquefied CO₂ carrier.*² The two newly built vessels will be engaged in cross-border CO₂ transportation within Europe.

“K” LINE has been engaged the management of the operation of three 7,500 m³ liquefied CO₂ carriers*³ for Northern Lights. Under its partnership with MISC developed through their collaboration in the LNG carrier business, “K” LINE will continue to reinforce its close relationship with Northern Lights and contribute to the expansion of the business of Northern Lights and the progress of decarbonization in Europe.

The “K” LINE Group is actively promoting various initiatives aimed at supporting our own decarbonization efforts and those of society in accordance with its long-term guidelines concerning the environment, “K” LINE Environmental Vision 2050. “K” LINE will leverage the knowledge gained from the operation of liquefied CO₂ carriers, an area in which it is a forerunner, in future business development with the aim of realizing a sustainable society and increasing its corporate value.

*1 Joint venture established in 2021 by Equinor, Shell and TotalEnergies. Northern Lights offers CO₂ transport and storage as a service, targeting European emitters aiming to achieve decarbonization. Northern Lights commenced operations in 2025 with an annual CO₂ transport and storage capacity of 1.5 million tons. Northern Lights plans to expand its capacity to more than 5 million tons per year from the latter half of 2028.

*2 January 30, 2026 : “K” LINE enters into a Time Charter with Northern Lights for a newly built Liquefied CO₂ Carrier, and will be awarded an additional vessel contract in April 2026 for the Northern Lights Project.

<https://www.kline.co.jp/en/news/ccs/ccs-20260130.html>

March 5, 2026: Contract Signing Ceremony for Phases 2 of Northern Lights JV DA

<https://www.kline.co.jp/en/news/ccs/ccs-20260305.html>

*3 December 19, 2022: "K" LINE enters into long-term contracts with Northern Lights for two liquefied CO₂ vessels — World's first full scale CCS project

<https://www.kline.co.jp/en/news/ccs/ccs-20221219.html>

February 6, 2024: "K" LINE enters into charter contracts with Northern Lights for third liquefied CO₂ vessels:

<https://www.kline.co.jp/en/news/ccs/ccs-20240206.html>