



EuroGreen Maritime Secures Seven-Year Charter with Equinor ASA for Four Advanced Hybrid Battery / Dual-Fuel Methanol Tankers with Wingsails



Nantes, France – April 8, 2024 – EuroGreen Maritime SAS (EGM), a pioneering French shipping company at the forefront of sustainable maritime solutions, announced today that it has solidified its commitment to environmental excellence by entering into a seven-year charter agreement, with options for 5 one-year extensions, for four vessels with the Norwegian energy company Equinor ASA (NYSE: EQNR) after winning the tender process with both technical and financial criteria initiated in December 2023. This transaction, supported by SFL Corporation Ltd. (NYSE: SFL), represents a significant advancement in green shipping and underscores a shared vision for a cleaner, more sustainable maritime industry.

Innovative marine technology for a greener future

Under this landmark agreement, EGM will deliver four state-of-the-art MR IMO II Product Tankers developed in collaboration with LMG Marin France to set new standards in eco-friendly shipping, which rely on proven, commercial-utilized technologies. The vessels, scheduled for delivery starting in the first half of 2026 through 2027 and representing a value of more than US\$250 million at the time of delivery, will be constructed at Wuhu Shipyard Co., Ltd.'s new facility in Weihai, China. These ships will be managed on behalf of EGM by V.Ships France under this time charter agreement with Equinor upon delivery.

Each tanker features scaled, cutting-edge technology, including a dual-fuel methanol engine with a shaft generator complemented by a battery-hybrid power generation system, ensuring efficient and environmentally friendly operation and cold ironing shore power. In addition, the vessels are further equipped with wind assistance propulsion based on a pair of OceanWings® wingsails systems developed by the French company Ayro, enhancing their green credentials. GHG, SOx, and NOx emissions are reduced by more than 45%, 95%, and 50%, respectively, with no particles compared to conventional MR designs exceeding IMO 2030 targets.

Specifications and operations

- **Vessel type:** MR IMO II chemical tankers, 18 tanks, 12 segregations, MarineLINE® coating for optimal cargo operation.
- **Eco-propulsion:** Powered by a dual-fuel methanol engine with a shaft generator.
- **Wind assistance system:** An innovative pair of OceanWings® by Ayro significantly reduces fuel consumption and emissions.
- **Battery pack:** Incorporating a large battery pack to improve power management.
- **Shore power connection:** To cut emissions during port operations.
- **Flag and management:** The four tankers will proudly fly the French flag and be managed by the esteemed ship manager V.Ships France, of Nantes.

A strategic move for sustainable shipping

Equinor ASA plans to deploy these technologically advanced vessels to refineries, processing plants, and terminal facilities. This initiative represents a significant step in reducing maritime operations' environmental footprint, further aligning with EGM's and Equinor's sustainability goals.

About EuroGreen Maritime (EGM)

EuroGreen Maritime is a visionary shipping company based in France, dedicated to leading the transition towards more sustainable maritime practices. Through innovation and collaboration, EGM is committed to reducing the environmental impact of shipping and promoting cleaner seas for future generations.

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