

February 13, 2023

Kawasaki Kisen Kaisha, Ltd.

The Signing Ceremony of Long-Term Contracts for Two Liquefied CO2 Carriers  
between “K” LINE and Northern Lights JV DA  
~World’s first full scale CCS project~

The signing ceremony for bare boat charter and time charter contracts for two 7,500m<sup>3</sup> liquefied CO<sub>2</sub> ships between Kawasaki Kisen Kaisha, Ltd. (“K” LINE) and Northern Lights JV DA was held in Stavanger, Norway on 10<sup>th</sup> February 2023. Both companies shared the recognition that CCS is an essential infrastructure in reaching the world’s climate goals and agreed to develop cross-border CO<sub>2</sub> transport and storage network and provide safety, reliable and flexible liquefied CO<sub>2</sub> shipping solution with both companies’ expertise.

The ships will be delivered in 2024 and will contribute to the world’s first full-scale carbon capture and storage (CCS) value chain. The London-based subsidiary “K” LINE LNG Shipping (UK) Ltd. will undertake the management of two ships transporting liquefied CO<sub>2</sub> from industrial emitters, including the Norcem Brevik and Hafslund Oslo Celsio carbon capture facilities, to the Northern Lights CO<sub>2</sub> receiving terminal in Øygarden, Norway.

&lt;Signing Ceremony&gt;



From left,

Juan Charier, Operations &amp; Logistics Director, Northern Lights

Børre Jacobsen, Managing Director, Northern Lights

Satoshi Kanamori, Executive Officer, “K” LINE

Akira Misaki, Managing Director, “K” LINE Holding (Europe)

““K” LINE has a long history of creating innovative shipping solutions. Together with their ability to overcome changing business conditions and working to ensure safe and reliable operations, this will be key for making this groundbreaking and pathfinding collaboration a success!”, said Børre Jacobsen, Managing Director of Northern Lights.

“Northern Lights plays the key role of “Longship project” for the decarbonization of European industry. “K” Line Group is determined to work together to conduct safe and highly reliable shipping operations”, said Satoshi Kanamori, Executive Officer of “K” LINE

**<Related Release>**

December 19, 2022:

“K” LINE enters into long-term contracts with Northern Lights for two liquefied CO2 vessels

<https://www.kline.co.jp/en/news/carbon-neutral/carbon-neutral5923150663050283812/main/0/link/221219EN.pdf>