PRESS RELEASE

THE ELECTRIC REVOLUTION SETS SAIL:
Yinson GreenTech's marinEV and Eastern Pacific Shipping complete Singapore's first cargo delivery by a fully electric vessel

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SINGAPORE, 26 JUNE 2024

Yinson GreenTech (YGT) and Eastern Pacific Shipping (EPS) completed Singapore's first cargo and crew deliveries by a fully electric vessel. These achievements, spearheaded by YGT's marine electrification business, marinEV, demonstrate the viability of electric solutions for real-world cargo transportation within busy port environments, paving the way for the wider adoption of electric vessels.

The successful electric cargo deliveries signify the culmination of extensive planning and collaboration between YGT and EPS. The cargo delivery to EPS's Pacific Sentinel was completed using marinEV's electric vessel - the Hydromover, which is Singapore's first fully electric cargo vessel. YGT spearheaded its creation along with the other Goal Zero Consortium partners, including SeaTech Solutions and Shift Clean Energy. It was one of the proposals under the Maritime and Port Authority of Singapore (MPA) and Singapore Maritime Institute (SMI) joint Call-for-Proposals for the electrification of harbour craft to be awarded R&D grants from both the MPA Maritime Innovation and Technology (MINT) Fund and SMI Fund in August 2021.

Singapore's first cargo delivery by a fully electric vessel, marinEV's Hydromover, to EPS's Pacific Sentinel yesterday, June 25, 2024
(Link to hi-res images) Picture Credits: Yinson GreenTech

"We are incredibly excited to celebrate this historical moment alongside EPS, marking the first electric cargo delivery in Singapore," said Jan-Viggo Johansen, Managing Director of marinEV.

"This achievement not only supports the Singapore Government's ambitious decarbonisation goals but also showcases the immense potential of electric vessels for a cleaner maritime future. We see this as a significant step forward and an invitation to other off-takers and like-minded partners who share our vision for a sustainable industry to join us in shaping the future of maritime transportation."

"Partnering with Yinson GreenTech to accomplish Singapore's inaugural electric cargo delivery represents a landmark achievement for EPS," said Cyril Ducau, Chief Executive Officer of EPS. "This milestone underscores our dedication to advancing sustainable shipping solutions and signals a pivotal stride in minimising our industry's carbon impact. It paves the way for further collaborations with YGT and fellow industry pioneers to propel maritime electrification to new heights."

The Hydromover recently also executed a crew transfer to EPS's vessel, Mount Jadiete which took place on 3 May 2024. The crew was picked up from Singapore's West Coast Pier and comfortably dropped off at Raffles Reserved Anchorage.

The successful deliveries mark the first of several key milestones outlined in the LOI signed between YGT and EPS. This partnership also aims to integrate electric vessels into last-mile delivery operations, significantly reducing Scope 3 emissions and contributing to a cleaner shipping industry.

YGT and EPS remain committed to working together, and with other industry leaders to accelerate the adoption of electric vessels and pave the way for a greener maritime landscape.

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ABOUT YINSON GREENTECH

"From land to sea, with an ecosystem for all, we spark a movement we call Positively Charged."

Yinson GreenTech energises the electric transition across diverse industries. We invest in fusing cutting-edge technologies with clean energy solutions, fostering a collaborative ecosystem that empowers businesses and communities to achieve their net-zero ambitions. At the heart of our strategy lies a robust digital backbone that seamlessly integrates our green solutions, optimises operations, and unlocks superior efficiency. This sets us apart by enabling data-driven decision-making and intelligent automation.

We put electrified transport into the hands of everyday users through our five businesses:

- marinEV – Pioneering the development of fully electric vessels for crew transfers and light cargo transfers
- drivEV – Empowering enterprises and businesses with electric fleet solutions
- rydeEV – Electrifying the micro-mobility space with electric two-wheelers (E2Ws), including battery-swapping technology and fast charging solutions
- chargEV – Leading charge point operator with an extensive EV-charging station network for public and private usage

- digitalEV – Enabling seamless software support and integration for sustainable technologies across Yinson GreenTech's businesses

We are a business of Yinson Holdings Berhad, a global energy infrastructure and technology company active in offshore energy with Yinson Production, renewable energy with Yinson Renewables, green technologies with Yinson GreenTech, sustainable investment and asset management with Farosson, and offshore marine with Regulus Offshore.

For more information about us, please visit ygt.yinson.com.

ABOUT EASTERN PACIFIC SHIPPING

With a history spanning 60 years, Eastern Pacific Shipping Pte. Ltd. ("EPS") is a leading shipping company that is committed to the green and technology-driven growth of the industry. Headquartered in Singapore for the past 30 years, EPS is driven by its mission to be the safe and efficient transportation provider of choice to the shipping industry. Empowering that mission is a 6,000-strong and growing workforce across sea and shore. They oversee a versatile fleet of over 270 vessels and 28 million deadweight tonnes across four core segments of containership, dry bulk, gas and tanker vessels. EPS' shore team is fully integrated with in-house commercial, finance, innovation, IT, legal, manning, operations, and technical departments.

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