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Press release

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Hempel coats 3000 ships with flagship hull coating, Hempaguard

3000 applications of Hempel's Hempaguard hull coating equal a CO₂ saving of 27 million tonnes

Key messages

- Hempel coats 3000 ships with flagship hull coating, Hempaguard
- Hempaguard's antifriction properties help save on fuel usage and thereby emissions
- 3000 applications of Hempel's Hempaguard hull coating equal a CO₂ saving of 27 million tonnes

World-leading coatings company, Hempel A/S, passes landmark number of ships coated with Hempaguard. A 335m-long container ship received the 3000th application of Hempel's flagship hull-coating product when it dry-docked at Beihei Shipyard in China.

Alexander Enström, Executive Vice President of Marine at Hempel, explains why passing this milestone is so impactful. "Our customers are looking for technologies that can support them on their sustainability journey. Three thousand applications of Hempaguard is equal to removing 27 million tonnes of CO₂, corresponding with 8.6 million tonnes of fuel saved by having a smoother hull."

"The adoption of Hempaguard is growing exponentially. This year alone, we have seen sales of Hempaguard systems grow by 82 per cent," continues Alexander. "The antifriction properties of Hempaguard help shipowners and charterers save on fuel usage and thereby emissions, so it's the obvious choice for our customers."

With stricter regulations related to decarbonisation coming into force in 2023, Hempel is seeing a widening range of clients seeking its advice, including an increasing number of bulker, tanker, containership and cruise operators and owners all keen to keep their vessels in operation come next year.

The new regulations being introduced by the International Maritime Organization are the Carbon Intensity Indicator (CII) and Energy Efficiency Existing Ship Index (EEXI). Hempel's data suggests that about 80 per cent of the world fleet will be required to take action to secure a good CII rating while reaching the required EEXI. Vessels will be forced out of the market if their owners and operators do not identify and adopt a comprehensive emissions' reduction pathway.

Calculation method

The savings related to the 3,000 vessel applications have been calculated by estimating the fuel savings of each Hempaguard application against a market average coating, based on market average numbers from the Fourth IMO GHG Study. For Hempaguard applications, the consumption, activity, duration until next dry dock and relative savings from the IMO GHG Study are estimated and the impact from the full DD cycle is summarized in the year of Hempaguard application, where the coating choice and thus fuel savings decision is taken.

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About Hempel

As a world-leading supplier of trusted coating solutions, Hempel is a global company with strong values, working with customers in the decorative, marine, infrastructure and energy industries. Hempel factories, R&D centres and stock points are established in every region.

Across the globe, Hempel's paints and coatings can be found in almost every country of the world. They protect and beautify buildings, infrastructure and other assets, and play an essential role in our customers' businesses. They help minimise maintenance costs, improve aesthetics and increase energy efficiency.

At Hempel, our purpose is to shape a brighter future with sustainable coating solutions. We firmly believe that we will succeed as a business only if we place sustainability at our heart. Not only is it the right thing to do, it will strengthen our competitive position, make ourselves more resilient and reduce our risk.

Hempel was founded in Copenhagen, Denmark in 1915. It is proudly owned by the Hempel Foundation, which ensures a solid economic base for the Hempel Group and supports cultural, social, humanitarian and scientific purposes around the world. <u>www.hempel.com</u>