
JOINT NEWS RELEASE

28 July 2021

PSA & ONE Team Up to Enhance Sustainability and Reduce Maritime Environmental Footprint

In support of industry-wide efforts to decarbonise and to push for sustainable maritime transport, PSA Corporation Ltd (PSA Corp), a wholly-owned subsidiary of PSA International Pte Ltd, and Ocean Network Express Pte. Ltd (ONE) will work in tandem to take the lead on proactive environmental stewardship by advancing sustainable green solutions with like-minded partners.

PSA Corp and ONE, one of the world's top ocean carriers, today signed a Memorandum of Understanding (MOU) to reduce greenhouses gases (GHG) emissions, working towards a more responsible and greener maritime and shipping industry of the future, and pointing the way towards embracing sustainable practices across their businesses.

The MOU brings together two like-minded and eco-conscious organisations, both established names in their fields, to share, co-create and implement solutions to reduce GHG emissions across scopes. The collaboration includes areas relating to container flow enhancement and terminal services for ONE's operations, which will lead to a reduction of carbon dioxide emissions.

Mr Ong Kim Pong, Regional CEO Southeast Asia, PSA International, said, "Sustainability is at the core of PSA's business strategy and we are completely en rapport with ONE to reduce GHG emissions, a global imperative, through our collective efforts. ONE has been a steadfast and longstanding partner of PSA and we are delighted to work with them to achieve carbon footprint reduction, combat climate change, and build a maritime and shipping industry that is resilient to environment-related uncertainties."

Mr Yasuki Iwai, Managing Director of Product and Network Division of ONE, said, "As ONE, we regard green shipping not only as a target to meet, but more importantly, one of our key corporate responsibilities to our society and international community. The bilateral relationship with PSA has been founded on mutual open-mindedness and continues to thrive on our like-mindedness. We are very pleased to see this long-term partnership getting elevated to a higher level now, where both parties stand firm together and tackle this common challenge of GHG emission reduction in shipping."

<End of Release>

Jointly Issued by PSA Corporation Ltd & Ocean Network Express Pte. Ltd

Background

About PSA Corporation Ltd (PSA)

PSA Singapore, a wholly-owned subsidiary of PSA International Pte Ltd, operates the world's largest container transshipment hub in Singapore, handling 36.6 million TEUs of containers in 2020. With connections to 600 ports globally, shippers have access to daily sailings to every major port in the world, operating 24/7 all year round. Beyond port operations, PSA also offers cargo solutions to customers operating in advanced manufacturing, cold chain, e-commerce, and energy & chemicals. This value adding service is enabled by CALISTA™, a digital platform that facilitates trade and helps shippers to better manage their physical movement of goods, trade financing and compliance. Visit us at www.singaporepsa.com

**Note to Editors: PSA ceased using the name of “Port of Singapore Authority” in 1997 when it became a corporatised entity. The company should be referred to as “PSA Corporation Ltd”, “PSA Singapore” or simply “PSA”.*

About Ocean Network Express Pte. Ltd (ONE)

Ocean Network Express (ONE) was launched on April 1, 2018 with its headquarters based in Singapore. As of H1 of 2021, ONE is the sixth largest container shipping company in the world, operating more than 220 ships at a total capacity of around 1.6 Million TEUs. ONE has its global business spanning across more than 120 countries. In FY2020, ONE completed nearly 12 Million TEUs in lifting. Meanwhile, ONE has been actively furthering its endeavours in environmental sustainability and digitalization in its business to fulfil ONE's social responsibilities and deliver maximum satisfaction to its customers. Magenta is its signature corporate colour, used on its ships and containers deployed all over the world. For more information, please visit us at <https://www.one-line.com>

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