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## ONE joins "Call to Action" for zero emissions shipping by 2050

<24 September 2021, Singapore> – Ocean Network Express (ONE) has endorsed the <u>Call to Action for Shipping Decarbonization</u> by the "Getting to Zero Coalition", an alliance of more than 150 companies within the maritime, energy, infrastructure and finance sectors that aims to decarbonize shipping.

Signatories of the *Call to Action for Shipping Decarbonization* are urging world leaders to align shipping with the Paris Agreement temperature goal. ONE, along with many other private sector organizations are already taking important steps to decarbonize global supply chains. Now ONE and the "Getting to Zero Coalition" expect governments to deliver policies that will supercharge the transition and enable full decarbonization of international shipping by 2050.

Signatories of the Call to Action for Shipping Decarbonization call on world leaders to:

- Commit to decarbonizing international shipping by 2050 and deliver a clear and equitable implementation plan to achieve this when adopting the IMO GHG Strategy in 2023.
- Support industrial scale zero emission shipping projects through national action, for instance by setting clear decarbonization targets for domestic shipping and by providing incentives and support to first movers and broader deployment of zero emissions fuels and vessels.
- Deliver policy measures that will make zero emission shipping the default choice by 2030, including meaningful market-based measures, taking effect by 2025 that can support the commercial deployment of zero emission vessels and fuels in international shipping.

"The transition to a clean energy future is accelerating rapidly with a groundswell of support for climate action arising across the world. ONE is committed to playing a proactive role in driving decarbonization within our industry through significant investments in carbon neutral emissions technologies. Now we need governments to work together with industry to deliver the policies and investments needed to reach the next milestone in decarbonizing global supply chains and the global economy," says Jeremy Nixon, Chief Executive Officer of Ocean Network Express.

ONE has been accelerating their own efforts towards achieving carbon neutral shipping with initiatives to improve fuel efficiency and reduce carbon emissions in their operations. ONE has completed two <u>biofuel trials</u> to date to establish the viability of biofuels as a greener alternative and in April this year, established the <u>Green Strategy Department</u> to drive its environmental sustainability endeavors.

ONE is also a founding member of the Global Centre for Maritime Decarbonization (GCMD) in Singapore, a S\$120 million initiative that will spearhead the maritime industry's energy transition journey. Working with the Maritime and Port Authority of Singapore (MPA), ONE along with five other industry partners announced the set-up of a decarbonization center during the Singapore Maritime Week in April 2021. GCMD aims to collaborate with the industry to help the maritime sector reduce





greenhouse gas (GHG) emissions, implement identified decarbonisation pathways, and create new business opportunities.

The *Call to Action for Shipping Decarbonization* has been developed by a multi-stakeholder taskforce convened by the Getting to Zero Coalition – a partnership between the Global Maritime Forum, the World Economic Forum, and Friends of Ocean Action.