

Press Release

Pacific Basin is a Signatory to the Call to Action for Shipping Decarbonisation

The Company Commits to a Target of Net Zero by 2050

Hong Kong, 23 September 2021 – Pacific Basin Shipping Limited (“Pacific Basin” or the “Company”, 2343.HK), one of the world’s leading dry bulk shipping companies, today announces that Pacific Basin is among industry leaders and organisations that have signed the Call to Action for Shipping Decarbonisation (“Call to Action”).

Ahead of COP26 in Glasgow this November, the Call to Action urges world leaders to align shipping with the Paris Agreement temperature goal and calls for decisive government action to enable full decarbonisation of international shipping by 2050.

Mr. Martin Fruergaard, CEO of Pacific Basin, said:

“One of our own climate targets is that our fleet will comprise only zero emission vessels by 2050, and we will only order newbuilding vessels when zero emission ready vessels are available and commercially viable in our segments and appropriate global refuelling infrastructure is in place. This needs to be rolled out by 2030 if the 2050 target is to be achieved. We believe the 2050 goal is achievable, but only if governments now deliver the policies that will supercharge the transition and make zero emission ready vessels the default choice by 2030.”

The Call to Action calls on world leaders to:

- Commit to decarbonising 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 decarbonisation 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 Call to Action has been developed by a multi-stakeholder taskforce convened by the Getting to Zero Coalition which is committed to exploring how to develop and roll out commercially viable deep-sea zero-emission vessels by 2030. Pacific Basin is a member of the Getting to Zero Coalition and an active participant in its working group meetings.

[Further information about the Call to Action is available here.](#)

[Further information about our own Environmental programme is available here](#)



About Pacific Basin

Pacific Basin Shipping Limited (www.pacificbasin.com) is one of the world’s leading owners and operators of modern Handysize and Supramax dry bulk vessels. The Company is committed to sustainable shipping with a keen focus on seafarer health, safety and wellbeing, responsible environmental practice, performance optimisation for best fuel and carbon efficiency, and best-in-class service delivery. The Company currently operates around 260 dry bulk ships of which 118 are owned (excluding four purchased vessels expected to deliver in the remainder of the year) and the rest chartered. Pacific Basin is listed and headquartered in Hong Kong and provides a quality service to over 500 customers, with about 4,300 seafarers and 360 shore-based staff in 13 offices in key locations around the world.

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