

## Press Release

### **Pacific Basin leads the largest adoption of graphene-based coating in the dry bulk segment**

Hong Kong, 26 March 2024 – In a proactive move towards energy efficiency and environmental sustainability, Pacific Basin, a leading dry bulk shipping company, has decided to apply a sustainable graphene-based propeller coating, XGIT-PROP, across its entire fleet. This innovative coating, developed by Canadian company GIT Coatings, has demonstrated the potential to enhance vessel performance by up to 4%, which also makes it a highly effective solution to improve CII and RightShip GHG ratings.

Following successful application and observing positive results on one of its Supramax dry bulk vessels, Pacific Basin has started the rollout of XGIT-PROP across 40 vessels scheduled for dry dock maintenance in 2024. This decarbonisation initiative marks the largest adoption of graphene-based propeller coating in the dry bulk segment, showcasing Pacific Basin's leadership and strong commitment to sustainability through innovative solutions. It parallels the pioneering efforts of industry counterparts like Stolt Tankers and Eastern Pacific Shipping, amongst many others.

Sanjay Relan, the General Manager of Optimisation & Decarbonisation at Pacific Basin, remarked, "Since 2007, we have been coating our vessels' propellers with silicone paint to proactively maintain a smooth propeller surface and avoid the frequent need for polishing to recover lost performance. However, we have not been able to avoid edge damages to the silicone coating on the propellers, which requires the entire propeller coating to be stripped and reapplied at every docking. By adopting XGIT-PROP hard coating for our entire fleet, we are taking a proactive step towards more sustainable practices. We hope to maintain a damage-free, smooth propeller surface and improve efficiency over longer periods. At a fleet-wide level, we anticipate significant reductions in both environmental impact and operational expenses."

A biocide-free hard foul release coating, XGIT-PROP is designed to withstand the rigorous conditions faced by propellers, overcoming the shortcomings of conventional, biocide-based soft foul release coatings that release silicone oils and often peel away from propeller blades. Combining a strong adhesive primer with a hard foul release topcoat, XGIT-PROP ensures the propeller's surface stays smooth over the drydocking cycle. In a fuel efficiency study conducted by Stolt Tankers in 2022, it was proven that XGIT-PROP has the potential to reduce fuel consumption by up to 4%. In addition to improved CII ratings, shipowners in the dry bulk sector are leveraging XGIT-PROP's efficiency gains to improve their vessels' RightShip GHG ratings.

Maiko Arras, Director of Business Development at GIT Coatings, commented, "Collaboration with Pacific Basin marks another important milestone in our growth. While we have established fleet supply agreements with many other shipping companies, Pacific Basin stands out as the largest to fully integrate XGIT-PROP across a fleet of dry bulk vessels. We're glad to see first movers selecting this innovative yet simple solution to drive the industry towards a sustainable future."

The fleet agreement between Pacific Basin and GIT Coatings highlights the shipping industry's ongoing shift towards sustainability. Faced with the need to meet environmental goals, reduce costs, and maintain efficiency, shipowners who are open to change can find help in innovative solutions like graphene-based coatings offered by GIT.

**GIT Coatings** (Graphite Innovation & Technologies Inc, [www.gitcoatings.com](http://www.gitcoatings.com)) is a Canadian company developing sustainable graphene-based hull and propeller coatings. With a commitment to delivering environmentally friendly, efficient, and economically viable solutions, the company is helping ship owners achieve sustainability goals by enhancing vessel performance while reducing emissions to air and water.

**Pacific Basin Shipping Limited** ("Pacific Basin", [www.pacificbasin.com](http://www.pacificbasin.com)) is one of the world's leading owners and operators of modern Handysize and Supramax dry bulk vessels. Enhanced by a world class in-house fleet management team, the Company is committed to sustainable shipping with a keen focus on seafarer safety, health and wellbeing, responsible environmental practice, performance optimisation for best fuel and carbon efficiency, and best-in-class service delivery. The Company operates approximately 266 dry bulk ships of which 116 are owned and the rest chartered. Pacific Basin is listed and headquartered in Hong Kong and provides quality services to over 500 customers, with over 5,100 seafarers and 389 shore-based staff in 14 offices in key locations around the world.

Link to press image: <https://www.pacificbasin.com/upload/en/ir/news/press/PacBasin-Graphene-based-coating.png>

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