

## Press Release

### Pacific Basin Shore-side Operations Go Carbon Neutral from 2020

*The company also offers cargo customers the opportunity offset voyage emissions*

Hong Kong, 3 December 2020 – Pacific Basin Shipping Limited (“Pacific Basin” or the “Company”, 2343.HK), one of the world’s leading dry bulk shipping companies, has pledged to offset all carbon emissions from its global shore-side operations starting in 2020, including all office activities, commuting and business and crew travel.

To facilitate these carbon offsets, Pacific Basin has partnered with CLP Innovation Enterprises Limited, a wholly-owned subsidiary of Hong Kong-headquartered power company CLP Holdings Limited (CLP), which is supplying Pacific Basin’s carbon emissions offset programme with carbon credits derived from CLP’s wind farms in India.

Mr. Mats Berglund, CEO of Pacific Basin, said:

“In addition to pledging net zero-carbon emissions from our global shore-side operations, we will offer our cargo customers the opportunity to voluntarily purchase carbon credits to offset carbon emissions from the transportation of their cargoes on Pacific Basin vessels starting in 2021. Such an arrangement is similar to carbon offsetting that airlines offer to their passengers. As commodity producers, traders and end users become increasingly interested in mitigating the environmental footprint of their activities, they are also likely to become more interested in offsetting emissions from the transportation of their products.

We are delighted to be collaborating with CLP to support our carbon-neutrality efforts and potentially also those of our cargo customers. Our purchase of CLP carbon credits will also help to support CLP’s renewable energy operations and related community projects in India, with a focus on sustainable agriculture, food and water security, female empowerment, healthcare and education.”

Mr. Austin R Bryan, Senior Director - Innovation, CLP Holdings, said:

“We are excited to be part of Pacific Basin’s sustainability journey and admire the steps that are being taken to integrate carbon-neutrality as part of its core business operations. Our Carbon Credits platform harnesses the renewable energy assets in our portfolio to serve the business sustainability strategies of companies such as Pacific Basin. By working together with industry leaders that are taking decisive actions to make their businesses more sustainable, we can build a greener and brighter future for everyone.”

#### About Pacific Basin

Pacific Basin Shipping Limited ([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 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 approximately 235 dry bulk ships of which 116 are owned and the rest chartered. Pacific Basin is listed and headquartered in Hong Kong and provides a quality service to over 500 customers, with over 3,900 seafarers and over 345 shore-based staff in 12 offices in key locations around the world.

For further information, please contact:

#### **Pacific Basin Shipping Limited**

Emily Lau

Tel: +852 2233 7054

Mobile: +852 9843 6557

E-mail: [elau@pacificbasin.com](mailto:elau@pacificbasin.com)

