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Evergreen and CIP team up to explore green shipping fuels

Evergreen targets to achieve net-zero by 2050 in line with the International Maritime Organization's GHG strategy. To do so, Evergreen has teamed up with the world's largest fund manager within greenfield renewable energy, Copenhagen Infrastructure Partners for a collaboration on hydrogen-based marine fuels.

TAIPEI, Taiwan and COPENHAGEN, Denmark, Oct. 20, 2023 (GLOBE NEWSWIRE) -- Evergreen Marine Corporation ("Evergreen") and Copenhagen Infrastructure Partners ("CIP") have signed a Memorandum of Understanding (MOU) to jointly explore production and usage of carbon-neutral e-fuels. CIP has signed the MOU on behalf of its Energy Transition Fund.

With more than 200 container vessels deployed around the world, Evergreen is amongst the 10 biggest container shipping companies globally. Decarbonization of such an operation is a major undertaking and may require a range of different fuel types. To explore and potentially develop these, Evergreen is teaming up with CIP.

The cooperation will have several aspects including production of e-fuels in Taiwan based on offshore wind, but also exploration of a broader supply of green fuels such as e-ammonia and e-methanol. Taiwan plays a vital role in the global supply chains not only as a producer, but also as a container ship operator, controlling about 10% of the world's container shipping fleet.

Taiwan has good conditions for offshore wind and with a growing government support for decarbonization it has the potential to become a producer of the future fuel types. CIP is currently constructing and developing several offshore wind farms in Taiwan with strong ties to the Taiwanese industries and society.

CIP Partner Felix Pahl says: "ETF is the world's largest fund dedicated to investing and developing advanced energy technology which supports the transition to renewable energy. CIP already has a strong footprint in Taiwan, and we are looking forward to working with Evergreen to further support Taiwan's ambition of realizing 2050 net zero goal."

Evergreen states that its collaboration with CIP represents a further step in the company's strategy to achieve its carbon reduction goals. Aligned with the International Maritime Organization's target for shipping of net-zero carbon emissions, Evergreen aims to achieve this goal by 2050. The partnership with CIP will support Evergreen in exploring and developing the low-carbon fuel solutions required.

About Copenhagen Infrastructure Partners

Founded in 2012, Copenhagen Infrastructure Partners P/S (CIP) today is the world's largest dedicated fund manager within greenfield renewable energy investments and a global leader in offshore wind. The funds managed by CIP focuses on investments in offshore and onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, reserve capacity, storage, advanced bioenergy, and Power-to-X.

CIP manages ten funds and has to date raised approximately EUR 25 billion for investments in energy and associated infrastructure from more than 150 international institutional investors. CIP has approximately 400 employees and 12 offices around the world. For more information, visit www.cip.com

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