

## THE DECADE-LONG COLLABORATION CONTINUES TOWARDS MORE SUSTAINABLE SHIPPING BETWEEN NEOT AND TERNTANK



The long-term cooperation and a joint journey to develop the energy-efficient and low-emission supply chain of clean petroleum and bio products started already in 2013. North European Oil Trade (NEOT) has currently six of Terntank's vessels in service. During the past ten years companies have together piloted the first liquefied natural gas (LNG) and liquefied biogas (LBG) powered tankers in operation. NEOT was the first Finnish company to use fossil-free LBG in shipping in 2018. The pioneering of new innovative technologies continued with the hybrid battery system and on-shore power connection as the first tankers in the world in 2020. This Hybrid Solution® enables zero emission approach and minimises harmful pollution in ports located in urban areas. Terntank and NEOT have continuously developed Just-In-Time arrival of vessels to optimise their speed during the voyage to ensure the availability of berth when arriving a port.

Terntank has ordered new wind and methanol powered 15,000 dwt hybrid tankers with 14 cargo tank segregation in November 2022. NEOT will have the first of these newbuildings for the time charter. The vessel will be delivered in March 2025. The major steps towards more sustainable shipping will be taken with the new time-chartered vessel. In addition to the Hybrid Solution®, the vessel will be prepared for foldable sails for wind-assisted propulsion and dual-fuel engine, enabling the use of green methanol in the future. Green methanol is a low-carbon fuel made from either biomass or renewable electricity and captured carbon dioxide.

The Finnish energy service company Wega has supported the ten-year cooperation and innovated the future shipping together with Terntank and NEOT. Wega facilitated the charter agreement between the companies.

*"For NEOT it is extremely important to reduce the carbon footprint of our supply chain, and this has been possible with Terntank with whom we have together been front runners in achieving less emission causing cargo transportation by sea. We are very proud to work together with Terntank as our shipping partner and are highly impressed by the pioneering spirit of the*

company and how they safely operate the vessels. Also, thank you to the professional crew, who never hesitate to go the extra mile if needed. We are looking forward to a bright future and cooperation for many years to come”, says Marc Scheller, Director of shipping and operations, NEOT.

“The long and valuable relationship with NEOT, the company that has ambitious sustainability goals, enables us to continuously develop our vessels and to pilot new innovative environmental technologies onboard. Environment is important for us, and we want to leave it to future generations and set the bar high for next generation tankers”, says Tryggve Möller, owner, Terntank.

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### **NEOT in brief**

NEOT Group specialises in oil, renewable and feedstock products trading and wholesale in the Nordic countries. We supply annually roughly 6 billion liters of fuels to large service station chains St1, ABC and Shell. In addition, we supply significant fuel amounts to be used in seagoing vessels and in the aviation industry. NEOT is owned by two Finnish companies, SOK and St1 Nordic Oy.

### **Terntank in brief**

Terntank is a leading tanker operator in the North Sea and Baltic Sea regions with ten ice-strengthened vessels. Terntank offers the best choice and long-term value for responsible customers to minimise environmental impacts of their energy supply chains. Maritime safety, emission reductions, the protection of the sensitive marine environment and the well-being of the crew have always been the top priorities of the company. The company carries proudly its role as a forerunner in deploying new innovative technologies towards carbon-neutral shipping. Terntank is a family-owned shipowner having its roots deep in the Swedish archipelago, in the island of Donsö.

