

February 4, 2025

MITSUBISHI GAS CHEMICAL COMPANY, INC.

**Mitsubishi Gas Chemical to expand its methanol fuel supply system by chartering a coastal chemical vessel and supplying methanol marine fuel**

Mitsubishi Gas Chemical Company, Inc. (MGC; Head Office: Chiyoda-ku, Tokyo; President: Masashi Fujii), and Kokuka Sangyo Co., Ltd. (Head Office: Minato-ku, Tokyo, President: Kimifumi Imagawa) announced today that they have reached a basic agreement on a long-term contract for the chartering of a coastal methanol-transport vessel (approx. 499 tons gross tonnage) and the supply of methanol fuel. In a related move, Kokuka Sangyo signed a shipbuilding contract with a shipyard on February 5.

The shipbuilding project, which is due to expected to reduce CO<sub>2</sub> emissions, will be supported by the 2024 Project to Promote Decarbonization in the Maritime Sector (including support for the introduction of LNG and methanol fuel systems, etc.), which is administered by Japan's Ministry of the Environment in collaboration with the Ministry of Land, Infrastructure, Transport and Tourism (MLIT). The vessel, which is scheduled for completion in 2026, will enable MGC and Kokuka Sangyo to make a significant contribution to the practical application of methanol as a marine fuel for coastal shipping in Japan.

MLIT has set a target of reducing CO<sub>2</sub> emissions from coastal shipping by 36% (approx. 3.87 million tons) from fiscal 2013 levels by 2040, with the aim of achieving carbon neutrality in coastal shipping, which currently accounts for 40% of domestic logistics. The initiative includes various government policies and systems as well as related efforts by industry stakeholders.

Methanol, which has an existing supply infrastructure because it is easy to handle as a liquid at room temperature and pressure. It has long been used as a clean fuel because, compared to the current primary marine fuel, heavy oil, it can reduce sulfur oxide (SO<sub>x</sub>) emissions during combustion by up to 99%, particulate matter (PM) emissions by up to 95%, and nitrogen oxide (NO<sub>x</sub>) emissions by up to 80%. In addition, methanol can be produced from CO<sub>2</sub>, plastic waste and biomass, and is already being used as a next-generation marine fuel that can effectively and realistically reduce CO<sub>2</sub> emissions in coastal shipping.

The new vessel, which uses by methanol supplied by MGC, will be used to transport methanol domestically as well as serve as a methanol bunkering vessel to supply fuel to other vessels in Japan. The methanol supply chain that MGC has cultivated over many years will be used to supply environmentally friendly methanol to

reduce CO<sub>2</sub> emissions in coastal shipping, enabling MGC to further expand its methanol supply.

Under our mission of “creating value to share with society,” MGC is promoting Carbopath™ as an environmentally sustainable platform for converting CO<sub>2</sub>, waste plastic, biomass, etc. into methanol for use in chemicals, fuel and power generation. By transcending conventional industrial frameworks, MGC is working with diverse industries and stakeholders to build a social system for supporting the circular economy.

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## INQUIRIES

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