

July 20, 2022

Kawasaki Kisen Kaisha, Ltd.

**Signing of Additional Purchase Agreement
and Technology Development Agreement for Automatic Kite Systems**

Kawasaki Kisen Kaisha, Ltd. ("K" LINE) has already decided to install "Seawing", an automatic kite system developed by AIRSEAS SAS Ltd. (AIRSEAS), on two of our Capesize bulkers, and has now signed the contract for the purchase of three additional "Seawing" units with AIRSEAS. The additional "Seawing" units will be installed on three post-Panamax bulkers, which are expected to reduce CO2 emissions by more than 20%, similar to Capesize bulkers case. This will be a one of our efforts to achieve our GHG reduction target. The first ship of implementation is scheduled for a Capesize bulker in Dec. 2022.

In addition, "K" LINE and AIRSEAS have signed a technology development agreement for the effective utilization of the traction power from the "Seawing" based on renewable energy.

Specifically, the objective of the agreement is to maximize the performance of "Seawing" by integrating "K" LINE's ship operational technology with utilization of "Kawasaki Integrated Maritime Solutions" (*1) and AIRSEAS's "Seawing" development technology.

"K" LINE is working to realize sustainable society and increase corporate value and reduce its environmental impact to achieve our goal of "Net Zero GHG Emissions by 2050" set forth in the "K" LINE Environmental Vision 2050 (*2) through the innovation of various environmental improvement technologies such as "Seawing".

<Press Release about "Seawing" installation>

* June 7, 2019: Installation of "Seawing", an automated kite system utilizing natural energy
<https://www.kline.co.jp/en/news/csr/csr7510328279625406497/main/0/link/190607EN%20.pdf>

* July 20, 2021: Signing of a Long-term Consecutive Voyage Charter for our first LNG-fueled Capesize Bulk Carrier
<https://www.kline.co.jp/en/news/drybulk/drybulk8599282089888261624/main/0/link/210720EN.pdf>

<Reference Links>

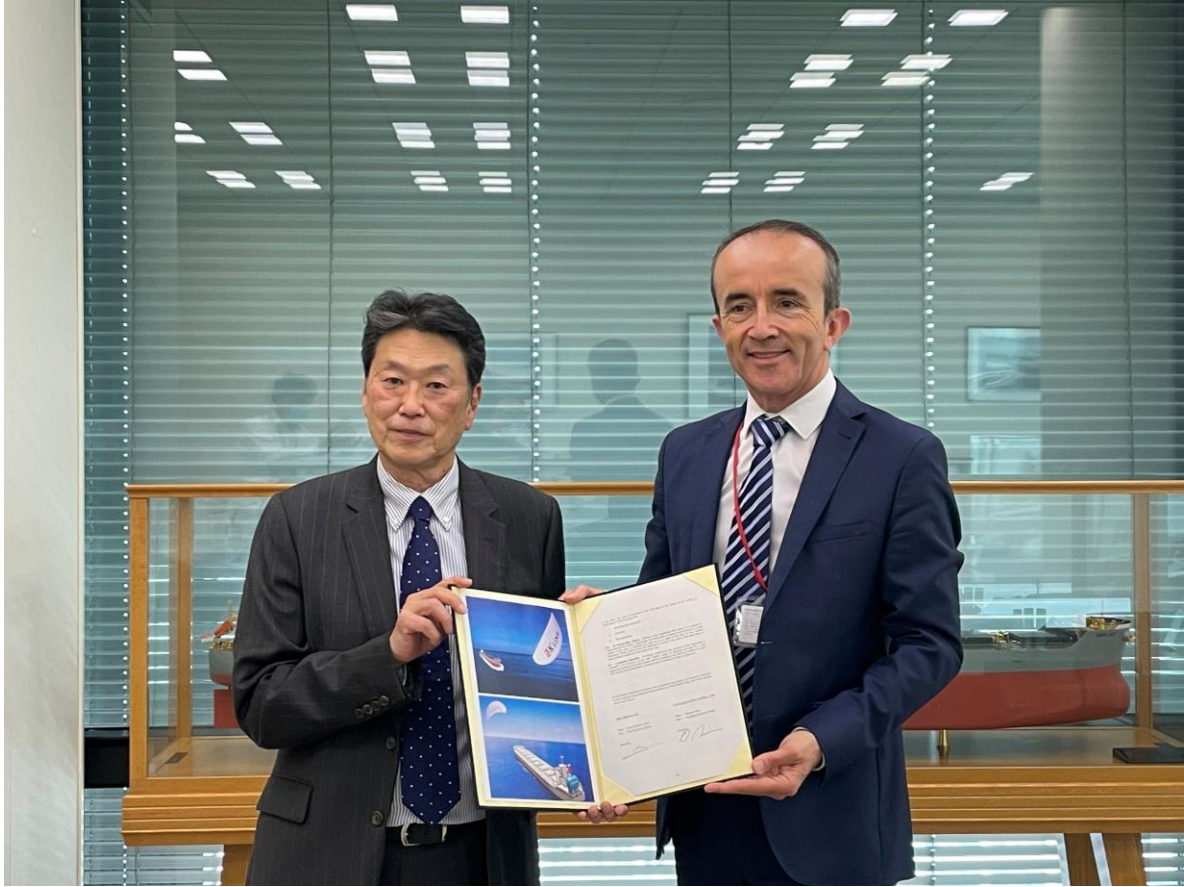
*1: Kawasaki Integrated Maritime Solutions, Integrated vessel operation and performance management system.

<https://www.kline.co.jp/en/news/other/other3295047094663452046.html>

*2: "K" LINE Environmental Vision 2050

https://www.kline.co.jp/en/news/ir/auto_20211102423677/pdfFile.pdf

Signing of "Technical Cooperation Agreement"



From right

Mr. Vincent Bernatets, Chief Executive Officer, Airseas SAS Ltd.

Mr. Daisuke Arai, Managing Executive Officer, Kawasaki Kisen Kaisha, Ltd.