

September 7, 2021

Kawasaki Kisen Kaisha, Ltd.

“K”Line Agrees Time Charter of LPG Fueled VLGC for LPG/Ammonia transport with GYXIS Corporation

Kawasaki Kisen Kaisha, Ltd. (“K” Line) is pleased to announce that it has reached an agreement with GYXIS Corporation (GYXIS) to enter into a Time Charter contract based on a new Kawasaki Heavy Industries, Ltd. – built 86,700 m³ LPG Fueled VLGC (Very Large Gas Carrier) for LPG/Ammonia Transport.

“K” Line has placed an order for our first LPG fueled LPG/Ammonia carrier to Kawasaki Heavy Industries, Ltd. and the vessel will be delivered from their Sakaide factory in 2023.

The vessel will be equipped with LPG dual fuel system and reduce the emissions of CO₂ by approx. 20%, SO_x by 90 to 100%, and NO_x by 10 to 15% with LPG fuel mode in comparison with existing VLGCs.

Moreover, the vessel will be given the excellent design to maximize the fuel efficiency and perform more 30% of CO₂ emission reduction in the Energy Efficiency Design Index (EEDI) which fully meets the reduction target of the International Maritime Organization (IMO). (Note1)

Furthermore, the newly ordered vessel is also designed to transport Ammonia which draws attention as a zero-emission fuel, and as one of the methods to transport Hydrogen.

According to “K” LINE Environmental Vision 2050 (Note2), we are addressing reduction of Greenhouse Gas(GHG) with the cooperation of customers and all of the concerned parties.

<Outline of the Vessel>

LOA : approx. 230.00 meters
Breadth : approx. 37.2 meters
Depth : approx. 21.9 meters
Tank Capacity : 86,700 m³

(Note1) EEDI and Regulations of SO_x and NO_x

<https://www.kline.co.jp/en/csr/environment/regulation.html>

(Note 2) “K” LINE Environmental Vision 2050, which is formulated in 2015. Based on the revision in June 2020, our milestone target is set to [improve CO₂ emission efficiency by 50% over 2008], which is surpassing the IMO target of a 40% improvement.

<https://www.kline.co.jp/en/csr/environment/management.html#002>