

DP WORLD JOINS *FIRST MOVERS COALITION* TO DECARBONISE SHIPPING

At least 5% of DP World's short-sea shipping to be powered by zero-emission fuels by 2030 through hybrid-electric and methanol-enabled vessels

Collective commitments aim to drive early market demand for cleaner fuels, advancing the affordability of clean technologies for a long-term net zero transformation across carbon-intensive sectors

Dubai (UAE), 2 December 2023: DP World has joined the First Movers Coalition (FMC), setting a target of 5% of its marine power to come from zero-emissions fuels by 2030, making clear its commitment to decarbonisation through the adoption of emerging technologies to accelerate a green and inclusive transition to a net zero future.

Led by the [World Economic Forum](#) and the US Government, the FMC is dedicated to addressing the decarbonisation challenges of seven hard-to-abate sectors -- aluminium, aviation, chemicals, concrete, shipping, steel and trucking -- which collectively contribute to 30% of global emissions. As a collective of leading industry players, the member work to aggregate their purchasing power, prompt more investments in zero-emission solutions and scale their production.

DP World has committed that by 2030 at least 5% of its short-sea shipping will be powered by zero-emission fuels, through the introduction of two hybrid-electric and five methanol-enabled vessels.

This year, P&O Ferries, part of DP World's Marine Services arm, introduced the world's first ferry designed with a hybrid diesel-electric power plant.

DP World expects its total demand for clean methanol to power the five vessels will be around 38,000 tonnes per year by 2030. Unifeeder Group, another part of DP World Marine Services, has already signed a long-term time-charter agreement for two new methanol-capable container feeder vessels, which will be deployed in Europe.

DP World Group Chairman and CEO, Sultan Ahmed bin Sulayem, said: "Joining the First Movers Coalition is a clear signal of our intent to tackle the climate impact of our operations, while maintaining the efficient flow of global trade. Electrification and alternative fuels are integral components of our sustainability strategy, playing a pivotal role in significantly reducing emissions in our business and tracking towards our ambitions for to be carbon neutral by 2040 and net zero by 2050. Driving demand for new fuels and technology will be key to creating an efficient market that works for everyone."

Group Chief Operating Officer, Marine Services at DP World, Jesper Kristensen, added: "Decarbonisation is a core focus for DP World, and as part of the First Movers Coalition, we're able to work collectively with like-minded organisations to actively drive positive change. The entire supply chain, from producers to distributors to shipping companies must come together to facilitate the decarbonisation transition – this is because the ambition to drive this change can only happen when all players of the supply chain move from commitment to action together."

Members of the Coalition commit to developing or implementing a percentage of near zero or zero carbon solutions, despite the associated premium costs. Building early market demand for these solutions by 2030 will be critical to scaling to mainstream adoption across carbon-intensive sectors. This collective commitment by global companies is designed to create a market tipping point, advancing the affordability of clean technologies and catalysing a long-term, net zero transformation across industrial value chains.

The FMC currently has more than 90 members, whose commitments will represent an annual demand of \$15 billion for emerging climate technologies and 29 million tonnes of CO2 equivalent in annual emissions reductions by 2030.

For more information on the First Movers Coalition, please visit: <https://initiatives.weforum.org/first-movers-coalition/home>

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About DP World

Trade is the lifeblood of the global economy, creating opportunities and improving the quality of life for people around the world. DP World exists to make the world's trade flow better, changing what's possible for the customers and communities we serve globally.

With a dedicated, diverse and professional team of more than 103,000 employees spanning 75 countries on six continents, DP World is pushing trade further and faster towards a seamless supply chain that's fit for the future. In Asia Pacific, DP World employs more than 7,000 people, and has ports and terminals in 17 locations.

We're rapidly transforming and integrating our businesses -- Ports and Terminals, Marine Services, Logistics and Technology -- and uniting our global infrastructure with local expertise to create stronger, more efficient end-to-end supply chain solutions that can change the way the world trades.

**WE MAKE TRADE FLOW
TO CHANGE WHAT'S POSSIBLE FOR EVERYONE.**