

PRESS RELEASE

Hamburg, April 16th 2024

Hapag-Lloyd and Seaspan to retrofit five vessels to methanol propulsion

- Methanol retrofit project for five 10,100 TEU charter vessels
- Represents another step towards achieving strategic decarbonisation goal by 2045

Hapag-Lloyd and Seaspan Corporation enter into a partnership agreement to retrofit and convert five 10,100 TEU container ships powered by conventional MAN S90 engines to dual-fuel engines capable of operating on methanol. Following the engine retrofit, the vessels will continue to be on long-term charter from Seaspan to Hapag-Lloyd.

Dr. Maximilian Rothkopf, Hapag-Lloyd's Chief Operating Officer (COO), stated: "The methanol retrofit project is a further step in our ambitious sustainability agenda, which aims to achieve the decarbonisation of the entire fleet by 2045. By enabling these vessels to use green methanol as of 2026, we will meet our customers' growing demand for green transportation solutions." Regarding the initiative, Rothkopf also added: "With Seaspan, we benefit from a valued partner with deep experience, a wide supplier network and scale."

Torsten Holst Pedersen, Chief Operating Officer (COO) of Seaspan, commented, "Collaboration between strong and like-minded partners, Hapag-Lloyd and Seaspan, drives innovation.

Retrofitting must be an integral part of the strategy if the container shipping industry wants to deliver on its decarbonisation targets."

To achieve its strategic decarbonisation goal, Hapag-Lloyd's investments are not only focused on newbuildings or retrofits (dual-fuel propulsion) and the optimisation of the efficiency of our existing fleet (Fleet Upgrade Program), but also on covering the exploration and sourcing of green fuels. Green methanol is thereby emerging as one of the low emission fuels of the future.

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The vessels scheduled for retrofits are the “Seaspan Amazon”, “Seaspan Ganges”, “Seaspan Thames”, “Seaspan Yangtze” and “Seaspan Zambezi”. The retrofit is expected to take approximately 80-90 days per vessel starting in the first quarter of 2026. The total investment is estimated at around USD 120 million for the five units.

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About Hapag-Lloyd

With a fleet of 264 modern container ships and a total transport capacity of 2.0 million TEU, Hapag-Lloyd is one of the world’s leading liner shipping companies. In the **Liner Shipping segment**, the Company has around 13,500 employees and 400 offices in 135 countries. Hapag-Lloyd has a container capacity of 2.9 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 113 liner services worldwide ensure fast and reliable connections between more than 600 ports across the world. In the **Terminal & Infrastructure segment**, Hapag-Lloyd has stakes in 20 terminals in Europe, Latin America, the United States, India, and North Africa. The roughly 2,600 employees assigned to the Terminal & Infrastructure segment handle terminal-related activities and provide complementary logistics services at selected locations.

About Seaspan

Seaspan is the worldwide leader in independent maritime asset management and ownership, primarily focused on long-term, fixed-rate leases with the world’s largest container shipping liners. As of December 31, 2023, Seaspan’s operating fleet consisted of 153 vessels, with an additional 36 vessels under construction, delivering through to December 2024 and increasing total fleet capacity to approximately 1.9 million TEU on a fully delivered basis. For more information, visit [Home | Seaspan Corporation](#).

Disclaimer

This press release contains forward-looking statements that involve a number of risks and uncertainties. Such statements are based on a number of assumptions, estimates, projections or plans that are inherently subject to significant risks, uncertainties and contingencies. Actual results can differ materially from those anticipated in the Company’s forward-looking statements.

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