

PRESS RELEASE

Hamburg, June 3 2026

Hapag-Lloyd and Seaspan complete first methanol retrofit

- “Seaspan Yangtze” successfully converted to dual-fuel operation capable of using methanol
- First vessel completed under five-ship retrofit program for 10,100 TEU charter vessels
- Project supports Hapag-Lloyd's target to achieve net-zero fleet operations by 2045

Hapag-Lloyd, one of the Top 5 global container lines, and Seaspan Corporation, a global leader in maritime asset ownership and management, have successfully completed the first conversion under their joint methanol retrofit program. With delivery of the “Seaspan Yangtze”, the first of five 10,100 TEU charter vessels has been upgraded from a conventional MAN S90 engine to a dual-fuel engine capable of operating on methanol.

The conversion marks an important milestone in the strategic collaboration between Hapag-Lloyd, Seaspan Corporation and Everllence. The program also covers “Seaspan Amazon”, “Seaspan Ganges”, “Seaspan Thames” and “Seaspan Zambezi”. The overall investment for the five retrofits is estimated at around USD 120 million.

"Retrofitting existing vessels is an important lever on our way to decarbonize our fleet operations by 2045," said Silke Lehmköster, Managing Director Fleet at Hapag-Lloyd. "The successful conversion of the Seaspan Yangtze shows that technical innovation and close cooperation with strong partners can make proven vessels ready for the use of low-carbon fuels. For our customers, this is another concrete step towards more sustainable supply chains."

Each conversion can reduce CO₂e emissions by approximately 30.000 - 50.000 metric tons per vessel per year when operating on low-carbon methanol. In addition to supporting emissions reductions, the project extends the operational use of existing vessels and increases fuel flexibility.

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Hapag-Lloyd is pursuing its sustainability strategy through several levers, including newbuildings, dual-fuel retrofits, efficiency improvements in the existing fleet and the sourcing of alternative fuels. The conversion of the “Seaspan Yangtze” demonstrates the role that existing ships can play in the transition towards low-carbon shipping.

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About Hapag-Lloyd

With a fleet of 302 modern container ships and a total transport capacity of 2.5 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. In the **Liner Shipping segment**, the Company has 15,200 employees and 400 offices in 140 countries. Hapag-Lloyd has a container capacity of 3.7 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 133 liner services worldwide ensure fast and reliable connections between 600 ports on all the continents. In the **Terminal & Infrastructure segment**, Hapag-Lloyd has equity stakes in 24 marine terminals in Europe, Latin America, the United States, India and North Africa. 4,400 employees are assigned to the Terminal & Infrastructure segment and provide complementary logistics services at selected locations in addition to the terminal activities.

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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