

LNG Transition

LNG AS A TRANSITION FUEL

4th Quarter 2025

Rotterdam advances energy transition strategy as LNG demand booms

Authorities at the Port of Rotterdam have announced plans to streamline alternative fuel bunkering as well as a closer partnership with the Port of Duisburg, in a drive to accelerate the energy transition.

The collaboration with Duisburg will see the creation of new sustainable transport corridors via waterways alongside future-oriented initiatives for the energy transition.

“Thirteen percent of Europe’s energy demand is imported by way of Rotterdam,” Boudewijn Siemons, CEO of the Port of Rotterdam Authority, said. ‘Our long-term aim is to become Europe’s port for importing renewable energies. In-land shipping - and thus our cooperation with Duisport - is especially important in the onward transport of these energy sources.’”

Booking system

Alongside the partnership with Duisburg, authorities at the Port of Rotterdam have also introduced new tools for agents to book commercial berths 24/7.

“Transshipment companies often have capacity to accommodate additional vessels, but they do not have an application to offer these berths to the market,’ Willem Schreij, Business Manager Shipping at the Port of Rotterdam Authority, said. ‘They asked us if we could facilitate this through KING.’

Based around the port’s existing KING app, this innovation is expected to support increased bunkering as vessels requiring LNG, biofuels, or other alternative marine fuels often face tight schedules. By integrating commercial berths – such as those operated by HBTM and ECT – into the KING platform, the Port of Rotterdam reduces waiting times, lowers emissions from idling vessels, and enhances operational efficiency.



Paal 83, mooring post installation

‘As the Port of Rotterdam Authority, we also gain greater insight into the available berths, which allows us, for example, to have vessels wait inside the port rather than at the anchorage area,’ Schreij adds. ‘That enhances both sustainability and efficiency.’

The pilot first started at the end of 2024 and the port now plans to expand to ten additional commercial berths by the end of 2025. As the pilot progresses, the authority aims to integrate over 40 digital berths for dry bulk, liquid bulk, and container vessels, including those requiring LNG, bio-LNG, or ammonia bunkering.

Alternative fuel growth

This investment is supported by growing demand for LNG and alternative fuels at the port. The authority reported a 22.8% year-on-year increase in LNG bunker sales for the third quarter this year, as volumes rose to more than 270,000 cubic metres. This represented a sharp rise of 34.7% from the previous quarter, and surpassed the previous record set in Q4 2024.

Bunker sales for bioLNG softened, falling to 960 m³ from 4,752 m³ in Q2, but overall biofuel

bunker sales surged, reaching 198,515 metric tons – up 20.1% quarter-on-quarter and 44.7% year-on-year – marking the highest level since Q2 2024.

Overall, this latest data highlights the port’s growing role as a hub for sustainable marine fuels and this shift is further evidenced by declining sales of conventional fuels. Traditional VLSFO sales fell 24.1% year-on-year in the quarter, while HSFO and MDO also declined, reflecting the industry’s transition toward lower-carbon alternatives.

Earlier this year, the port completed its first ammonia bunkering pilot, underlining the growing appetite for alternative fuels. Trammo, OCI and James Fisher Fendercare transferred 800 cubic meters of ammonia at -33 degrees Celsius between the Oceanic Moon and Gas Utopia at the Maasvlakte 2 APM terminal.

“The port has already fully implemented this method for LNG and, to a large degree, for methanol,” a spokesperson for the authority said. “To properly prepare the port to receive and bunker ships using new fuels, various steps will be taken to ensure that all regulatory, safety, infrastructural and supply factors are in order.” ■

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Seaspan conducts first STS bioLNG bunker at Long Beach

Shipping group Seaspan Energy has announced the completion of the first ship-to-ship bioLNG bunkering operation at the Port of Long Beach, California.

The operation was carried out in partnership with decarbonisation specialist Anew Climate and follows a strategic agreement signed by the two firms early this year. The partners hailed this latest development as a 'pivotal moment' in the transition to low-carbon marine fuels on the West Coast.

"This pilot is just the beginning," Harly Penner, President of Seaspan Energy said. "We're proud to collaborate with Anew Climate to forge a new path for lower-carbon marine fuel. Together, we're demonstrating that sustainability and performance can go hand in hand."

Proof-of-concept

The two partners have pledged to deliver bioLNG at scale and now aim to use the data from the Port

of Long Beach operation as 'a critical proof-of-concept' for the scalable deployment of the fuel in commercial shipping.

"We're thrilled to mark this milestone, which highlights Anew's leadership in accelerating the adoption of renewable fuels in the maritime sector," Andy Brosnan, President of Anew Climate Low Carbon Fuels, said. "Anew continues to take affirmative steps to expand opportunities for shippers to deploy Bio-LNG across the globe, and together with Seaspan, we're making a real impact by reducing maritime emissions today."

Anew Climate provides services for the public and private sectors, and operates from offices in the US, Canada, Germany, Hungary, and Spain. The firm is majority

owned by TPG Rise, the global impact investing platform of American private equity firm TPG.

Low carbon RNG

The bioLNG provided for the Port of Long Beach bunkering was supplied from renewable natural gas sourced from a Morrow Energy facility. This from gas was certified under the ISCC framework, as low carbon intensity of 7.74 grams of CO₂e per megajoule of energy.

Headquartered in Vancouver, British Columbia, Seaspan Energy provides LNG fuelling services and energy transformation opportunities across the marine sector. It is a subsidiary of Seaspan Corporation, the world's largest indepen-



LNG bunker vessel at Port of Long Beach

dent charter owner and operator of containerships, which has its main headquarters in Hong Kong.

Seaspan Energy operates three LNG bunkering vessels on the West Coast of North America. All three sister were designed by Canadian naval architects Vard Marine and measure 112.8 metres in length, 18.6 metres in width, 5 metres in draft, with capacity for 7600 cubic metres of LNG. ■

POSCO, KSP forge new era for Korean LNG bunkering

Korean trading company POSCO International and utility group Korea Southern Power have signed a partnership agreement to promote South Korea's domestic LNG bunkering business, marking a significant step toward establishing the country as a regional hub for clean marine fuels.

The memorandum of understanding (MOU) will enable Korea Southern Power to utilise POSCO International's LNG bunkering services from 2027 onward. Korea Southern Power was the first public power company to introduce LNG-powered vessels in Korea but has been sourcing fuel from overseas since their maiden voyage in 2023.

"Through this MOU, we will work closely with Korea Southern Power to set new standards for the energy industry across technology, logistics, and supply chains," Min Chang-Kie, Head of POSCO International, said. "We will make every effort to establish

a model case for South Korea's energy industry by ensuring an environmentally friendly supply of ship fuel and stable procurement of energy."

Vertical integration

The partnership will leverage POSCO International's vertically integrated LNG value chain, including gas fields in Myanmar and Australia, long-term contracts with Cheniere Energy, and its own LNG carriers, with the partners planning to develop the Gwangyang LNG Terminal into a global LNG bunkering hub.

"This agreement is a meaningful achievement that extends car-

bon neutrality from stable power production to the fuel supply chain," Park Young-Chul, Vice President of Korea Southern Power, said. "We will continue to expand and strengthen collaboration beyond the boundaries of public and private sectors to achieve carbon neutrality goals."

POSCO International is South Korea's largest trading company and a subsidiary of national steel maker POSCO. It has long been a proponent of vertically integrating the LNG value chain – from exploration and production to transportation, storage, and power generation. As a result, the company has established a stable pro-

curement system via gas field operations in Myanmar and Australia, long-term contracts with North America's Cheniere Energy, and the operation of its own LNG carrier.

"Driven by the global shift toward carbon neutrality, demand for LNG, an energy source with low emissions, is expected to account for more than 20% of the global ship fuel market in the medium to long term. However, the domestic LNG bunkering business remains in its early stages, with an urgent need for full-scale commercialisation and infrastructure expansion," a spokesperson for POSCO said. ■

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Isle of Grain strengthens LNG's role in energy transition

The UK has bolstered the role of LNG in the energy transition, with the commencement of long-term LNG operations at the Isle of Grain terminal.

QatarEnergy announced in October that it had started utilisation of LNG storage and regasification capacity that was first agreed in 2020. Capacity of up to 7.2 million tons per annum will be utilised pursuant to a long-term agreement with Europe's largest receiving terminal.

"This is an important milestone, which expands our LNG storage portfolio, and marks a significant step in QatarEnergy's strategic expansion into the UK gas market through Europe's largest LNG receiving terminal," Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, and CEO of QatarEnergy said. "We are pleased to commence utilisation of the LNG storage, and regasification capacity at the Isle of Grain terminal."

The new capacity at Isle of Grain's terminal is linked with QatarEnergy's development of LNG terminal capacities at Zeebrugge in Belgium and Montoir in France. Both are wholly owned by its subsidiary, QatarEnergy Trading.

Strategic asset

The news follows the acquisition of Isle of Grain Terminal earlier this year by utility group Centrica, in partnership with Energy Capital Partners (ECP). The £1.5 billion investment aligns with Centrica's



Ship docked at Grain LNG terminal

strategy of supporting regulated, long-term infrastructure that facilitates the shift to net-zero emissions.

"The Isle of Grain terminal is a strategic asset that will support the UK's energy security for many decades to come, keeping energy flowing reliably and affordably to households and businesses across the country as we transition to net zero," Chris O'Shea, Group Chief Executive of Centrica, said.

Fuelling hub

Beyond its core function of LNG import, export, and regasification, the partners aim to transform the site into a hub for LNG bunkering, hydrogen, and ammonia — fuels that are critical to decarbonizing maritime and industrial sectors. The site in East Yorkshire was closed in 2017 but since reopened

in 2022, following the invasion of Ukraine and ensuring gas crisis.

The acquisition was underpinned by equity investment of approximately £200 million from Centrica, complemented by non-recourse project financing. The investment is expected to deliver an unlevered internal rate of return (IRR) of around 9% and Centrica's share of EBITDA from the terminal is projected to be around £100 million annually, with average cash distributions of approximately £20 million per year for 2026-2028.

British Gas-owner Centrica purchased the LNG facility from National Grid to allow it to focus on its electricity and gas networks. It will greatly expand its gas portfolio, which already includes the Rough gas storage facility, the biggest in Britain.

"As the demand for reliable,

NEWS NUDGES

PIL completes first LNG Simops

Singapore-based Pacific International Lines (PIL) has successfully completed its first simultaneous cargo and LNG bunkering operation.

The operation was conducted at PSA Singapore's Brani Terminal and involved TotalEnergies' bunkering vessel *Brassavola*, which delivered 4,000 cubic meters (cbm) of LNG to PIL's 8,200 TEU LNG dual-fuel containership *Kota Ocean* while cargo operations continued uninterrupted.

Delivered in June 2025, the *Kota Ocean* is PIL's sixth alternative-fuel vessel and the second in a series of four 8,200 TEU LNG dual-fuel containerships, designed to operate on PIL's South West Africa service (SWS), connecting the Far East to West Africa. ■

lower-carbon energy grows, Grain LNG will play a vital role in delivering dependable energy solutions, including LNG bunkering and future fuels like hydrogen and ammonia," Tyler Reeder, President and Managing Partner of ECP, commented. ■



Isle of Grain terminal

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Celsius, Caravel launch LNG joint venture

Danish ship owning firm Celsius Shipping and diversified maritime conglomerate The Caravel Group have signed a joint venture agreement to develop a fleet of LNG bunkering vessels.

The two partners announced plans to order two new LNG bunker ships, each with capacity for 20,000 cubic metres of fuel.

“With this initiative, we are combining technical excellence, shipyard reliability, and commercial scale,” Jeppe Jensen, Founder and Chairman of Celsius Group, said. “Celsius and The Caravel Group are fully aligned in our ambition to become long-term leaders in the LNG bunkering space. These vessels will set a new benchmark for performance and compliance.”

Celsius was founded by CEO Jeppe Jensen in 2012 and since then has grown rapidly to become a full-service ship owning company, focused on special opportunities and infrastructure-like investments. The firm operates of-

fices in Copenhagen, Monaco, Hong Kong, South Korea, and China as well as a fleet of more than 30 vessels, spanning LNG carriers, LNG bunker vessels, chemical tankers, product tankers and container feeders.

Collaborative strategy

The deal will see the two firms co-own and co-operate the two vessels that are scheduled for delivery in the third and fourth quarters of 2027.

“This venture represents the first co-ownership initiative between The Caravel Group and Celsius, following more than a decade of successful collaboration in ship management and newbuilding supervision,” a spokesperson for Celsius said.

The commercial strategy of the

JV will be led by Celsius, which aims to leverage its deep LNG chartering relationships to boost demand. The Caravel Group will provide strategic capital and operational expertise.

“The maritime industry is undergoing a profound transformation, and we are proud to deepen our partnership with Celsius through this investment in LNG bunkering,” Harry S. Banga, CEO of The Caravel Group, said.

Headquartered in Hong Kong, The Caravel Group is a privately held, globally diversified conglomerate with operations spanning maritime services, dry bulk commodity trading, and institutional investment management. Its maritime division includes the world’s second-largest ship management company, overseeing over 600 ves-



Jeppe Jensen, Celsius Tankers

sels under technical management and 120 newbuilds under supervision. The group also operates the International Maritime Institute (IMI) in India, as well as Caravel Asset Management.

Hamburg progresses STS transfer for LNG

The Port of Hamburg has progressed plans to bunker LNG and alternative fuels, following a landmark approval for ship-to-ship operations.

The announcement by Hamburg Port Authority (HPA) will see Waltershof Harbor prepare for the first direct transfer of liquid fuel by ship, and builds on existing on-shore LNG infrastructure at the Burchardkai and Predöhlkai container terminals.

“New types of ships require appropriate supply infrastructure to ensure the availability of alternative fuels and make the port future-proof,” a spokesperson for

HPA said. “In close cooperation with RWE Supply & Trading and other local stakeholders, a comprehensive risk analysis was carried out and a detailed security concept was developed.”

Strategic partnership

The approval now paves the way for safe bunkering of LNG and the port administration is already in discussions with ‘various shipping companies’ to advance LNG

bunkering at the port. The HPA further anticipates that the addition of LNG and methanol capacity will strengthen the Port of Hamburg’s position as a Sustainable Energy Hub, attracting increased traffic to the North Sea port.

In line with this partnership-led strategy, HPA is in the process of developing Green Corridor agreements to encourage a variety of next-generation shipping to call at the port. An example of this is the Cruise Center Steinwerder, which has been operating shore-based LNG bunkering since 2019 and methanol bunkering since 2024. The modern terminal can accommodate the latest generation cruise ships and handle more than 8,000 passengers per ship visit.

LNG-powered shipping

Earlier this year, Swiss shipping giant Mediterranean Shipping Company (MSC) selected the Port

of Hamburg, to launch its latest 16,000 TEU LNG-powered container ship.

Melanie Leonhard, Senator for Economic Affairs, Labor and Innovation of the Free and Hanseatic City of Hamburg, inaugurated the vessel, stating that authorities were “delighted and honoured” that the world’s largest shipping company was officially launching its newest ship at Germany’s largest port. In 2023, MSC partnered with the City of Hamburg to acquire 92 percent of local logistics and transportation company Hamburger Hafen und Logistik AG (HHLA).

Over the last decade, MSC has emerged as a key supporter of LNG bunkering, actively expanding its use of the fuel. As the world’s largest shipping line, it has chartered multiple LNG-powered ships and participated in pioneering LNG bunkering operations.



Waltershofer Hafen

ExxonMobil powers into LNG bunkering sector

Oil major Exxon Mobil has announced deals to charter two new LNG bunkering vessels, establishing the oil major with a foothold in the LNG marine bunkering market and paving the way for future expansion.

The energy giant signed a deal with UK-based firm Avenir LNG and another with Greek group Evalend Shipping to charter two purpose-built vessels, with operations schedule to start in 2027.

“We’re looking forward to entering the LNG marine bunkering market and expanding our marine fuel portfolio,” Amy Wood, ExxonMobil’s global low-emission fuels business development manager, said. “As the maritime industry looks for scalable ways to cut emissions, we’re leveraging our integration and experience to deliver these fuel options. With both LNG and bio-LNG, we can help reduce lifecycle emissions compared with conventional marine fuels.”

Evolving needs

The first of the two contracts was signed by fuelling specialist Avenir LNG and involved a multi-year Time Charter Party (TCP) for an LNG bunker vessel with capacity of 20,000 cubic metre (cbm).

The deal, which is set to commence in Q1 2027, is for the second 20,000 cbm newbuild from Avenir and is part of the firm’s

strategy to develop a end-to-end supply chain model.

Amy Wood, Global Low Emission Fuels Business Development Manager ExxonMobil, commented. “This agreement with Avenir allows us to leverage our integration and scale to deliver LNG and bioLNG, helping meet growing customer demand and serve the evolving needs of the maritime industry.”

A second deal was signed with Evalend Shipping and is expected to involved charter of a similarly sized vessel later in 2028. Backed by Greek magnate Kriton Lendoudis, Evalend reportedly signed an order for four newbuild LNG bunker vessels with South Korea’s shipbuilder HD Hyundai Mipo at the start of this year. The deal was valued at US\$370 million and will see HMD deliver four ships, each with capacity of 18,000 cubci metres, in the second half of 2028.

De-risking investment

The agreements not only de-risks LNG newbuilding but also secures long-term, sustainable cash flow

for the partners, reinforcing their strategies to support the growth of LNG and bioLNG as marine fuels.

“We are delighted to announce this agreement to enter into a long-term partnership with ExxonMobil,” Jonathan Quinn, Managing Director of Avenir LNG, said. “This transaction delivers on our strategy to facilitate the growth of LNG and bioLNG as a marine fuel globally and demonstrates a successful commercial conclusion of our 2024 newbuilding program, providing the Company with a solid foundation to continue to grow from.”

Headquartered in London, Avenir has established itself as a key player in the small-scale LNG industry since it was founded in 2018, with a focus on both mid-stream LNG and bioLNG. The firm operates a fleet of five LNG bunkering and supply vessels, including the *Avenir Advantage*, *Avenir Aspiration*, and *Avenir Accolade*, which serve various regions such as Southeast Asia and Brazil.

ExxonMobil’s expansion into LNG bunkering is underpinned by

robust financial performance this year, as it reported year-to-date earnings of \$22.3 billion in the third quarter. This was driven by record production in Guyana and the Permian Basin, as well as structural cost savings exceeding \$14 billion since 2019. With eight of its ten key 2025 projects already operational the firm believes it is well-positioned to accelerate energy transition initiatives, as it focuses on investments in LNG bunkering and alternative marine fuels. ■

NEWS NUDGES

Backlogs delay LNG-to-power projects

Extensive production backlogs at the world’s three largest gas turbine manufacturers — GE Vernova, Siemens Energy, and Mitsubishi Heavy Industries (MHI) — are forcing developers of new LNG-to-power projects to plan seven to eight years ahead for turbine procurement.

The findings from the Institute for Energy Economics and Financial Analysis (IEEFA) show that this bottleneck is exacerbating delays in key Asian markets like Vietnam and the Philippines, where 35.9 GW of gas projects remain in early development. Vietnam is now expected to miss its 2030 LNG-fired power capacity targets by 25.2 GW, while the Philippines is unlikely to bring any new LNG-fired plants online this decade beyond one project slated for 2025.

While the LNG industry has long cited Asia’s power sector as a major demand driver, there are now fears that persistent turbine shortages — compounded by regulatory, legal, and financial challenges — will dampen near-term LNG demand growth. ■



Avenir LNG vessels at dock

CMA CGM steps up LNG bunkering focus

CMA CGM is accelerating its focus on LNG as a marine fuel, through investment in its “Made in India” shipbuilding initiative and recent bunkering joint venture.

The French shipping giant announced in October that it will construct six new LNG-fuelled container ships in India, marking its first such order in the country, following a landmark LNG bunkering partnership with TotalEnergies last quarter.

“This order is a concrete step in our commitment to both decarbonization and global industrial partnership,” Rodolphe Saadé, CEO of CMA CGM, said. “India’s shipbuilding expertise, combined with our investment in LNG technology, positions us to lead the maritime energy transition while supporting local economies.”

The shipping line has already registered four vessels under the Indian flag in 2025 and plans to recruit around 1,500 Indian seafarers by 2026.

Bunkering development

These new vessels will benefit from CMA CGM’s agreement with TotalEnergies to co-develop and operate a 20,000 m³ LNG bunkering vessel in Rotterdam by 2028. This 50/50 joint venture will provide a full logistics chain – from terminal reloads to shipside delivery – across the Amsterdam-Rotterdam-Antwerp (ARA) region.

“LNG is today the most mature and immediately available solution to reduce the environmental

footprint of maritime transport,” Patrick Pouyanné, Chairman of TotalEnergies, noted, underscoring the strategic importance of the joint venture as it “strengthens our position as a major player in LNG bunkering and demonstrates how industry collaboration can drive the energy transition.”

The investment comes as LNG use has soared in 2025, with bunkering sales in Europe already up over 50% compared to 2024. The partnership will supply CMA CGM with up to 360,000 tons of LNG annually from 2028 to 2040, securing fuel for its expanding dual-fuel fleet and other operators in the ARA region.

“For the first time, a shipping company and an energy provider will jointly operate an LNG bunkering vessel,” Saadé stated. “This is a concrete way to scale up alternative fuels and accelerate the decarbonization of global trade.”

Large-scale solutions

Despite progress, the road to decarbonization remains difficult, as Saadé noted in a hearing before the French National Assembly in September, where he stated that “LNG alone may not be enough” to achieve the IMO’s 2050 Net Zero ambition. While the company has poured \$18 billion into alternative-energy vessels and another



Rodolphe Saadé, CEO of CMA CGM

\$1.5 billion into low-carbon fuel development, Saadé conceded that “the path to full decarbonization is still unclear.”

The firm’s joint venture arrives as Europe’s LNG bunkering capacity strains to keep pace with demand. Rotterdam’s sales volumes may have jumped, yet less than 100 LNG bunker vessels operate globally – a fraction of what’s needed as dual-fuel ship orders surge.

“This is about more than supply,” Pouyanné said. “It’s about creating the infrastructure to make LNG – and eventually bio-LNG and e-LNG – a viable, large-scale solution for shipping’s energy transition.”

NEWS NUDGES

BV approves 25,000 cbm LNG bunker vessel

French classification society Bureau Veritas (BV) has granted Approval in Principle (AiP) to a 25,000 cbm LNG bunker vessel designed by French containment specialist Gaztransport & Technigaz (GTT) in collaboration with Hudong Zhonghua Shipbuilding.

The design is aimed at boosting operational efficiency and reducing costs and is one of the largest capacity bunker vessels under development. The design was completed following a collaborative project by the partners to optimize vessel performance and containment systems.

“LNG plays an important role in reducing emissions today, and we are proud to work with Hudong-Zhonghua on advancing the next generation of LNG bunker vessels and support the industry in achieving its decarbonization goals,” Matthieu de Tugny, Executive Vice President, Industrials and Commodities, Bureau Veritas, said.



CMA CGM vessel bunkering LNG at Rotterdam



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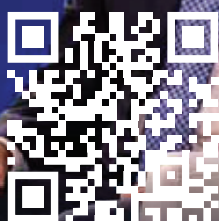
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HMD, LR collaborate on large-capacity bunker vessels

Maritime classification society Lloyd's Register and shipbuilder HD Hyundai Mipo (HMD) have progressed plans to design a new LNG bunkering vessel with a record 22,000 CBM capacity, one of the largest currently under development.

Addressing the maritime industry's urgent need for larger, more efficient bunkering solutions, the Joint Development Project (JDP) aims to offer increased delivery capacity, reducing bunkering time and frequency.

"This collaboration demonstrates a joint effort to support the roll-out of the LNG bunkering supply chain," Sung-gu Park, LR's North East Asia President, comments. "By integrating technical development with regulatory standards, we can deliver safely, adequate volumes of LNG to ensure supply at scale for the growing

LNG fuelled fleet."

Opportunities for long-term sustainability

Founded in 1760, Lloyd's Register, is the world's oldest maritime classification society, providing risk management, compliance, and technical advisory services to the global shipping industry. The rise of LNG-fuelled vessels has seen Lloyd's expand its classification activities in the space and this latest JDP is expected to take bunkering to the next level with almost three times the average capacity of the current fleet.

"As regulations emerge that place a real financial impact on greenhouse gas emissions, ship operators are realising that LNG is one of few low carbon fuels to be available immediately, widely, with established safety protocols and at relatively predictable cost," Panos Mitrou, LR's Global Gas Segment Director, said.

"There are several opportunities to improve the long-term sustainability of LNG. These are already being addressed and the measures that are being worked on are likely to increase uptake of LNG even further."

The project was formally recognised with an Approval in Principle (AiP) at Gastech 2025 in Milan.

Attracting attention

Headquartered in Ulsan, South Korea, HMD is a subsidiary of HD Hyundai Heavy Industries (HHI) and a global leader in specialised

shipbuilding, particularly in LNG carriers, container ships, and eco-friendly vessels. HMD operates one of the world's most advanced shipyards, capable of constructing high-value, complex vessels tailored to the evolving needs of the maritime industry.

"LNG as an alternative fuel is attracting attention, and we realise that the demand for LNG bunkering vessels is increasing, with the rise of LNG-fuelled vessels," Lee Dong-jin, Head of Initial Design Division & Detailed Design Division at HMD, said. "With this AIP from LR, we are able to expand our LNG bunkering vessel portfolio and position ourselves as a leader in the fast-growing LNG bunkering market."

HMD predicts that larger bunker vessels, of the kind proposed by this JDP, will be central to the energy transition as it sees demand growing sharply over the coming years. ■



Executives from LR and HMD hold the JDP

DSOC, China Bunker partner on LNG bunker vessel design

Chinese maritime groups Dalian Shipbuilding Offshore Company (DSOC) and China Bunker have partnered to develop the country's first 20,000 cubic metre LNG bunkering vessel.

The landmark agreement is a significant leap in the country's push for green marine fuel infrastructure, and will see the two firms collaborate on the development of a 138-metre vessel, with a moulded beam of 24.8 metres and a structural draft of 7.2 metres.

"The newly signed LNG bunkering vessel project marks another milestone in DSOC's long-term commitment to high-end marine equipment in the fields of low-carbon, environmentally friendly, and clean energy," the company said.

Multi-fuel flexibility

Headquartered in Dalian, Liaoning Province, China, DSOC is a subsidiary of China State Shipbuilding

Corporation (CSSC) and one of the country's most prominent shipbuilding and offshore engineering firms. With a history spanning over five decades, DSOC specializes in the design, construction, and modification of offshore platforms, LNG carriers, CO₂ tankers, wind farm installation vessels, and specialized marine equipment.

The firm will utilise this expertise to incorporate next-generation technologies into the vessel, including the first advanced membrane-type cargo containment system developed in the country, and interfaces for future ammonia bunkering, offering multi-fuel flexibility as the shipping industry transitions toward lower-carbon alternatives.

CCS classification

The project has been classed by the China Classification Society, and will provide one-stop bunkering services, including inerting, cold tank pretreatment, and gas testing.

China Bunker is a relatively new entrant in the Asian bunkering sector and hailed the partnership as key to its long-term strategy to provide green marine fuel bunkering services in China.

Headquar-

tered in Shanghai, the firm's strategic initiatives include building a network of LNG bunkering vessels and terminals, with this new LNG bunkering vessel set to serve as a flagship project. ■



Representatives from DSOC and China Bunker

GLBP partners with Mitsubishi to finance LNG bunkering

Infrastructure developer Galveston LNG Bunker Port (GLBP) has partnered with Mitsubishi UFJ Financial Group (MUFG) to accelerate construction of its LNG marine bunker project in South Texas.

GLBP is a joint venture between Pilot LNG and Seapath Group and is projected to come online in 2028, delivering LNG via bunker barge in the greater Houston-Galveston region.

“Engaging a financial advisor – particularly one as experienced

with complex LNG transactions as MUFG – is another major milestone for the project,” Josh Lubarsky, President of Seapath Group, said. “After completing a thorough review process, we are certain that MUFG is the most qualified institution to assist GLBP.”

The group has appointed MUFG Bank and MUFG Securities America as financial advisors for the project as it aims to complete development of the US Gulf Coast’s first dedicated LNG liquefaction facility for marine bunkering.



Artist's rendition of Galveston LNG Bunker Port

NEWS NUDGES

Brazil's import boom boosts LNG fuel use

Rapid expansion of LNG regasification capacity in Brazil is supporting the country’s strategic LNG-to-power strategy, according to findings from the US Energy Information Administration (EIA).

“Brazil’s rapid expansion of LNG regasification capacity is driven by a deliberate integrated LNG-to-power strategy,” Eulalia Munoz-Cortijo, contributor at EIA said.

LNG regasification capacity expanded from 2.5 billion cubic feet per day (Bcf/d) in 2020 to 5.1 Bcf/d as of August 2025. Regulatory reforms, including the New Gas Law (14,134/2021), which ended Petrobras’ monopoly and opened the market to private LNG terminal developers, are also now powering a significant shift in Brazil’s transition to a more resilient energy mix.

Most of Brazil’s LNG is sourced from the U.S. (72% in 2024), with a shift toward long-term contracts – such as New Fortress Energy’s deal with Norsk Hydro and Petrobras’ 15-year agreement with Centrica – to stabilize prices. By integrating LNG imports with gas-fired power, Brazil is not only diversifying its energy supply but also ensuring reliable power for regions lacking pipeline access, reinforcing LNG’s role in the country’s distributed power strategy. ■

Rapid development

The Galveston LNG bunkering port has seen rapid development this year, following a flurry of approvals by the incoming Trump administration. First announced in 2023, the GLBP will have capacity to supply up to 600,000 gallons per day of LNG.

In September this year, GLBP selected NV5 LNG Engineering as EPC Contractor for the project. Headquartered in Florida, NV5 brings over 40 years of experience in process design, best practice, facility components and logistics.

“We are thrilled to assist GLBP with their strategic initiative,” Peter Dirksen, Vice President of NV5 LNG, commented. “The terminal can play a pivotal role in diversifying the region’s energy mix, enhancing new marine fuel supply resilience, and delivering cleaner-burning fuel to the maritime industry.”

200,000 tpa capacity

The first phase of construction will deliver initial capacity of 200,000 tonnes per year and will serve as a platform to supply conventional LNG, renewable LNG and synthetic

e-LNG by fuel barge.

“The new LNG marine fuels terminal aligns with our long-term vision of transitional and sustainable clean fuel growth. This project will significantly increase our capacity to meet rising demand while reducing carbon intensity,” Shaun Davison, CDO for GLBP, said.

Located on the Texas City Ship Channel in the Texas City industrial area, the GLBP facility is optimally positioned to serve several major ports, including Port Houston, the Port of Galveston and the Port of Texas City. ■



Proposed site of Galveston LNG Bunker Port

Molgas completes Titan acquisition

Spanish LNG specialist Molgas Energy has finalized the full acquisition of Titan Energy Holding, extending its position in downstream LNG and bioLNG solutions for industrial, road transport, and marine customers.

The transaction follows Molgas' initial 45% minority stake in the firm in December 2023 and will now see the firm take control of a strong portfolio of bunker vessels, road-fuelling stations, hundreds of points of sale and associated partner stations.

"The success of our initial collaboration laid the groundwork for this acquisition, which significantly extends our reach and capabilities," Sofoklis Papanikolaou, CEO of Molgas, commented. "We

are welcoming to the group a very experienced team, with leading specific expertise in marine fuels and decarbonisation. Together, we will build a robust platform to deliver LNG and bio-LNG solutions across Europe and beyond."

Strategic fit

The current CEO of Titan, Niels den Nijs, will now join the board of Molgas to steer the next phase of growth, and assume the role of

Executive Vice President, Marine. He will oversee all marine activities, delivering integrated end-to-end ship-to-ship and truck-to-ship bunkering services across Europe.

"From the start, our partnership with Molgas was a strong strategic fit and I'm very happy to join their board," Niels den Nijs, CEO of Titan, said. "By joining forces fully, we substantially strengthen our balance sheet and joint commercial reach. Together, we will scale our clean fuel solutions for the maritime sector at a time of accelerating demand and regulatory tail winds."

Growth path

The deal will see Molgas expand its LNG bunkering fleet to seven vessels and expand its proprietary network of road-fuelling stations to over 70. This is in addition to more than 200 points of sale and associated partner stations.

"Niels and the Titan team started as true pioneers, showing remarkable innovation and have grown Titan into one of the sector's most reliable LNG bunkering operators," Papanikolaou added.

Headquartered in Madrid, Molgas has been operating in the LNG sector for over 20 years. It specializes in gas transport, LNG supply, and a range of ancillary services, catering to industrial, road transport, and marine customers across Europe.

In 2020, Molgas was acquired by InfraVia Capital Partners, a Paris-based infrastructure investor, providing the firm with enhanced financial backing and enabling it to accelerate growth and expand its operations. The group's mission is now to build a 100% biomethane-based supply network across Europe, supporting the decarbonization of freight and passenger transport. ■



Titan bunkering cruise vessel

Molgas expands LNG infrastructure with Nordics investment

Extending its acquisition spree, Molgas Energy has acquired a majority stake in Norwegian firm Biogas Energi, strengthening its presence in the Nordic region.

The acquisition will see Molgas take a 60% stake in the Norwegian Liquefied Compressed Biogas (LBG) specialist, with assets including three refuelling stations located in Rudshøgda, Seljord, and Aksdal.

"Molgas' ownership brings strength and new opportunities. We believe biogas is one of the most effective solutions for reducing emissions in heavy transport – it delivers climate benefits, supports a circular economy, and creates local value," Fredrik Christiansen, Managing Director of Biogas Energi, said.

The deal is part of a group strategy to invest in emission-free heavy transport, and it is hoped the new refuelling assets will allow the company to become a leading player in the bioLNG road transport market across the Nordics.

"Biogas is a key solution for

eliminating emissions from heavy transport. It offers substantial CO₂ reductions, is reliable, and can be deployed immediately. This acquisition marks an important step toward building a unified Nordic and European network," Anders Torp Rød, Managing Director of Molgas Nordic, notes.

Pan-European network

Existing shareholders, Knapphus Energi and Smea, will retain a stake in Biogas and are expected to continue playing an active role in the operations of the group. Molgas is owned by infrastructure investor InfraVia Capital Partners and recently acquired Dutch firm Titan Clean Fuels.

"Titan's LNG bunkering operations will merge with Molgas' existing operations in Norway and all truck-to-ship supply across Norway

and continental Europe will now be combined," a spokesperson for InfraVia said. "This expanded footprint positions Molgas as a pan-European leader in downstream LNG and bio-LNG solutions for industrial, road transport, and marine customers."

Molgas now operates a European network of more than 200 proprietary and partner service stations, offering LNG, CNG, LBG,

and CBG. Its strategic objective is to build a 100% biomethane-based supply network across Europe.

The three Norwegian refuelling stations it has now added to its portfolio are set to open strategic transport corridors from east to west and along the E39 coastal highway in Norway, while also affording opportunities to connect to the firm's wider continental network. ■



Biogas Energi refuelling station



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Brittany Ferries brings LNG bunkering to Portsmouth

The Port of Portsmouth in the south of England has completed its first bunker transfer of LNG, refuelling a Brittany Ferries vessel.

Fuel was supplied from the *Optimus*, a bunkering barge operated by Titan Clean Fuels, and was transferred to the *Saint-Malo*, the first of two new electric-hybrid ships from Brittany Ferries set to enter service from the city.

“We’ve worked hard to make sure we can bring safe and efficient LNG bunkering to our customers, including visits to other LNG operations in Europe, and employing independent expert consultants,” Ben McInnes, harbour master at Portsmouth International Port, said.

Pioneering delivery

This milestone follows the issuance of a permit to Titan at the start of October, allowing the Dutch company to perform LNG bunkering operations at the port under a long-term agreement with Brittany Ferries.

“With Brittany Ferries, we are extremely happy to support a ferry operator investing in and acting to reduce its environmental

footprint,” Gregoire Hartig, commercial director at Titan, said. “As a pioneer in the delivery of LNG and LBM (Liquid BioMethane) to the shipping community, Titan strives at making the shipping industry more sustainable and fit for tightening regulations.”

Titan was fully acquired by Spanish group Molgas Energy in late October, as a part of a strategy to expand LNG and bioLNG refuelling across Europe.

Net-neutral by 2030

The Port of Portsmouth is one of the UK’s most strategically important and diverse commercial ports and serves as a vital hub for passenger, freight, and cruise operations, handling over 3 million passengers annually. The port is also a key player in cargo operations, managing around 1 million tonnes of freight each year, including bulk, breakbulk, and containerized goods.

“As well as our goals to be carbon net-neutral by 2030 and emis-

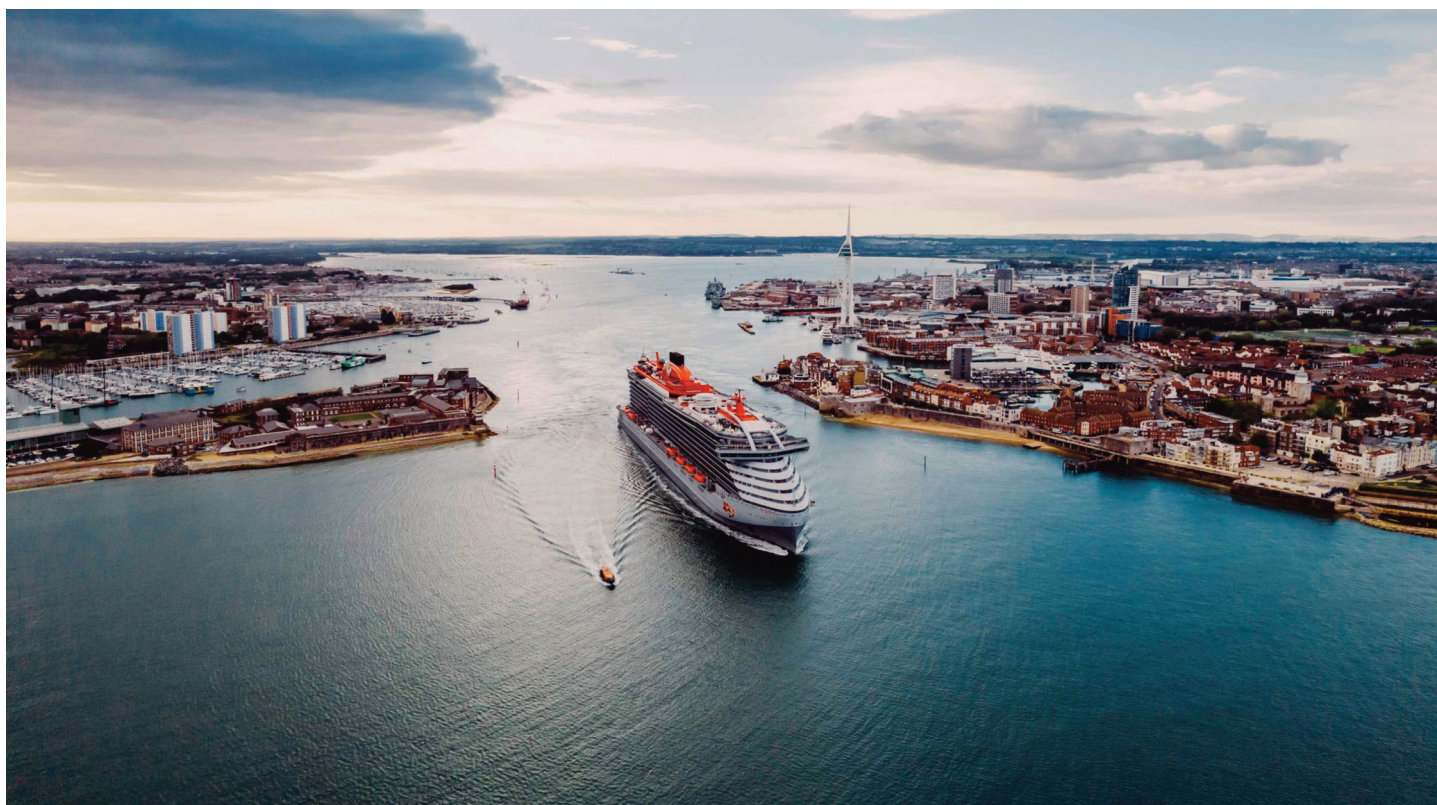


Saint-Malo refuelling with LNG at Portsmouth

sions free by 2050, we’re also committed to improving air quality for those who live and work in Portsmouth, which we can do by providing LNG,” McInnes stated.

“Later this year we’ll also be offering clean electricity to ships

that are able to plug into our new shore power system, further improving air quality and reducing emissions for those ships, with the prospect of zero emissions for hybrid vessels operating within Portsmouth harbour.” ■



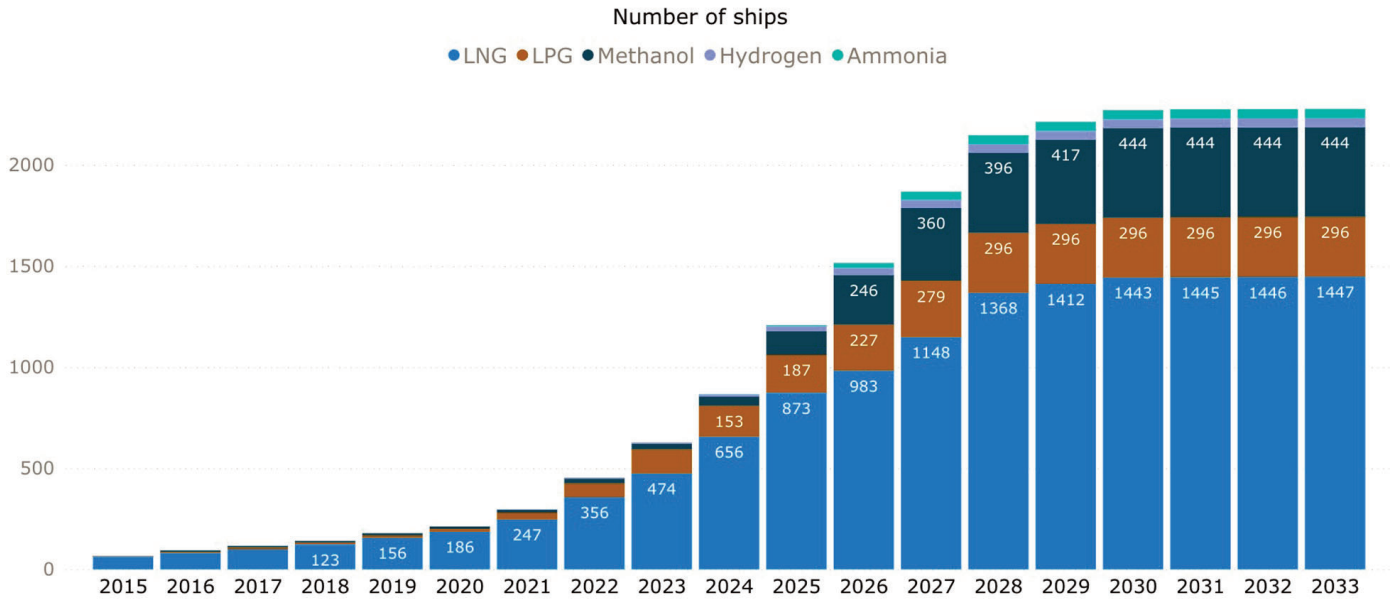
The Port of Portsmouth

WORLD SMALL SCALE LNG FLEET*

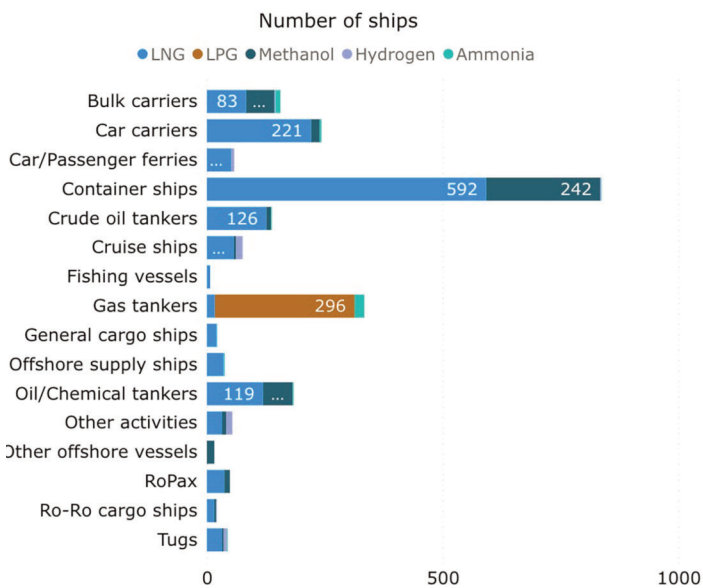
Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
1974	Seagas	187	LNG	Sweden	Yes	AGA
1988	Kayoh Maru	1,517	LNG	Japan	Yes	Daiichi
1993	Aman Bintulu	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1996	Surya Aki	19,475	LNG	Indonesia - Japan	Yes	MCGC
1997	Aman Sendai	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1998	Pelita Energy	18,800	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
2000	Triputra	23,096	LNG	Indonesia - Japan	Yes	MCGC
2003	Pioneer Knutsen	1,100	LNG	Norway	Yes	Knutsen
2003	Shinju Maru No.1	2,540	LNG	Japan	Yes	Shinwa
2005	North Pioneer	2,500	LNG	Japan	Yes	Japan Liquid Gas
2007	Sun Arrows	19,531	LNG	Malaysia - Russia - Japan	Yes	Mitsui
2008	Kakurei Maru	2,536	LNG	Japan	Yes	Hogaki Zosen
2008	Shinju Maru No.2	2,540	LNG	Japan	Yes	Shinwa
2009	Coral Methane	7,551	LNG/LPG/Ethylene	Northwest Europe/Baltics	Yes, sometimes	Anthony Veder
2010	Coral Favia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2010	Coral Fraseri	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Furcata	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Fungia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Akebono Maru	3,556	LNG	Japan	Yes	Chuo Kaiun
2011	Titan Vision	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2011	Titan Unikum	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2012	Coral Energy	15,600	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2013	Coral Anthelia	6,500	LNG/Ethylene			Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2015	JS Ineos Ingenuity	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Insight	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Intrepid	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
2015	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	JS Ineos Indepence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innovation	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Inspiration	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Coral EnergiCE	18,000	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2017	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2017	JS Ineos Invention	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	JS Ineos Intuition	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	Oizmendi	600	LNG	Spain	Yes	Itsas Gas
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Green Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	New Frontier 1	6,500	LNG	Northwest Europe	Yes	Shell
2018	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	LNG London	3,000	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 2	6,500	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 3	6,500	LNG	Northwest Europe	Yes	Shell
2018	Bunker Breeze	1,200	LNG	Barcelona	Yes	Suardiaz Energy Shipping
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang
2019	Blue Whale	7,500	LNG	Korea	Yes	Korea Line
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG
2020	Avenir Advantage	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Accolade	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Aspiration	7,500	LNG		Yes	Avenir LNG
2020	Kaguya	3,500	LNG	Japan	Yes	CLS
2020	CNTIC VPOWER Global	28,000	LNG	Myanmar	Yes	Dalian Inteh Group
2020	Ecobunker Tokyo Bay	2,500	LMG	Japan	Yes	Ecobunkers
2020	Optimus	6,000	LNG	NWE	Yes	Elenger
2020	FueLNG Bellina	7,500	LNG	Singapore	Yes	FueLNG
2020	SM Jeju LNG2	7,500	LNG	Korea	Yes	Korea Line
2020	Q-LNG 4000	4,000	LNG	US Coast	Yes	Q-LNG Transport / Harvey Gulf

Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
2020	Flexfueller 002	1,480	LNG	Antwerp	Yes	Titan LNG
2021	Avenir Ascension	7,500	LNG		Yes	Avenir LNG
2021	Hai Gang Wei Lai	20,000	LNG	China	Yes	SSES
2021	Bergen LNG	850	LNG	Norway	Yes	Bergen Tankers
2021	Dmitry Mendelev	5,800	LNG	Russia	Yes	Gazprom Neft
2021	JMU TBN	2,500	LNG	Japan	Yes	JMU
2021	Ravenna Knutsen	30,000	LNG	Mediterranean	Yes	Knutsen OAS
2021	Brassavola	12,000	LNG	Singapore	Yes	MOL
2021	Gas Vitality	18,600	LNG	Mediterranean	Yes	MOL
2021	TG TBN	500	LNG	Korea	Yes	Trans Gas
2021	Titan Hyperion	8,000	LNG	Benelux	Yes	Titan LNG
2022	Xin Ao Pu Tuo Hao	8,500	LNG	China	Yes	ENN
2022	Coral Nordic	30,000	LNG	Worldwide	Yes	Anthony Veder
2022	Avenir Achievement	20,000	LNG	Worldwide	Yes	Avenir LNG
2022	Haugesund Knutsen	5,000	LNG	Spain	Yes	Knutsen OAS
2022	Clean Cañaveral	5,400	LNG	USG	Yes	PNE
2022	K.Lotus	18,000	LNG	Korea	Yes	K Line
2023	Cryopeak TBA	4,000	LNG	West Canada	Yes	Cryopeak
2023	Levante LNG	12,500	LNG	Spain	Yes	Knutsen OAS
2023	SM Jeju LNG3	7,500	LNG	Korea	Yes	Korea Line
2023	New Frontier 2	18,000	LNG	USG	Yes	Shell
2023	Krios	4,200	LNG	Benelux	Yes	Titan LNG
2023	Alice Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Clean Everglades	5,500	LNG	USG	Yes	PNE
2023	FueLNG Venosa	18,000	LNG	Singapore	Yes	FueLNG
2023	LNG Erasmus	8,000	LNG	NWE	Yes	Shell
2023	Energy Stockholm	8,000	LNG	NWE	Yes	Shell
2024	Coral Evolution	30,000	LNG	Australia	Yes	Anthony Veder ?
2024	Progress	12,000	LNG	US Coast	Yes	Crowley Maritime
2024	CNOOC TBN	12,000	LNG	China	Yes	CNOOC
2024	TBN	12,500	LNG	Worldwide	Yes	???
2024	Keys TBN	3,500	LNG	Japan	Yes	Keys Bunkering West Japan Co
2024	Seaspan Garibaldi	7,600	LNG	Panama	Yes	Seaspan ULC
2024	Paolina Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2024	Huaihe Nengyuan Qihang	14,000	LNG	China	Yes	Anhui Changjiang LNG
2024	Keys Azalea	3,500	LNG	Japan	Yes	Keys Bunkering West Japan
2024	Seaspan Lions	7,600	LNG	Canada	Yes	Seaspan ULC
2024	Hai Yang Shi You 302	12,000	LNG	China	Yes	CETS (CNOOC)
2025	Axpo TBN	7,500	LNG	Italy	Yes	Axpo
2025	Seaspan Baker	7,600	LNG	Canada	Yes	Seaspan ULC
2026	Avenir TBN	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	ScaleGas TBN	12,500	LNG	Spain	Yes	ScaleGas
2026	Vitol TBN 1	12,500	LNG	Worldwide	Yes	Vitol
2026	Total TBN	18,600	LNG	US	Yes	Total Energies
2026	Vitol TBN 3	20,000	LNG	Worldwide	Yes	Vitol
2027	Avenir TBN	20,000	LNG	Worldwide	Yes	Avenir LNG
2027	Vitol TBN 2	20,000	LNG	Worldwide	Yes	Vitol
2027	Peninsula TBN	18,000	LNG	Europe	Yes	Peninsula
2027	Fuzhou Wuyang TBN	12,000	LNG	China	Yes	Fuzhou Wuyang Refined Oil Trading
2027	Equatorial Marine TBN	20,000	LNG	China	Yes	Equatorial Marine
2027	Somtrans TBN	20,000	LNG	Europe	Yes	Somtrans
2027	SIPG Energy TBN	20,000	LNG	China	Yes	SIPG Energy
2027	Ibaizabal TBN 1	18,000	LNG	Europe	Yes	Ibaizabal
2027	Ibaizabal TBN 2	18,000	LNG	Europe	Yes	Ibaizabal
2027	Somtrans TBN 2	20,000	LNG	Europe	Yes	???
2027	Somtrans TBN 3	20,000	LNG	Europe	Yes	???
2028	Fuzhou Wuyang TBN	12,000	LNG	China	Yes	Fuzhou Wuyang Refined Oil Trading
2028	Evalend Shipping TBN 1	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 2	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 3	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 4	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Monte Shams	18,600	LNG	Oman	Yes	Total Energies
2028	Ibaizabal TBN 4	18,600	LNG	Europe	Yes	Total Energies
2028	Purus TBN	18,900	LNG	Singapore	Yes	Purus Marine
2028	Purus TBN	18,900	LNG	Singapore	Yes	Purus Marine

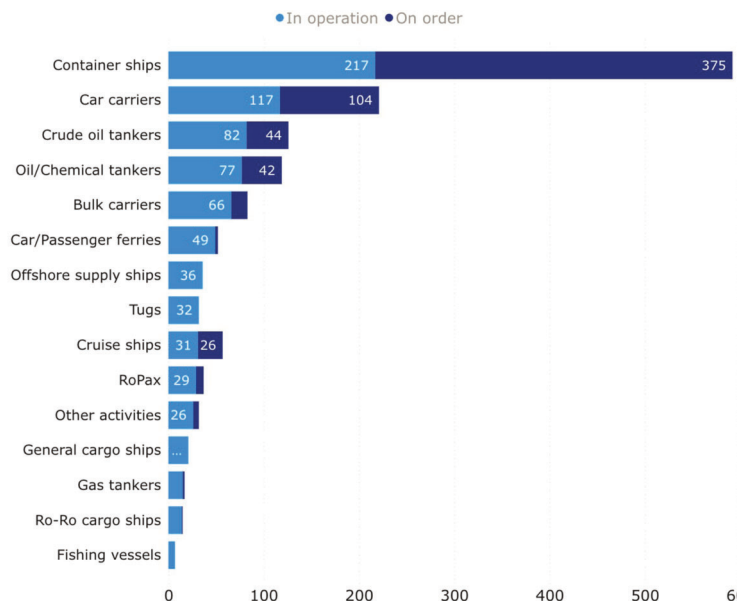
Growth of alternative fuel uptake by number of ships



Alternative fuel uptake by ship type



LNG-fuelled fleet by ship type



Location of LNG bunkering facilities worldwide

Source: SEA-LNG

