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**Press release**

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# MAN Energy Solutions Signs Cooperation Agreement with Hyundai

## Hyundai Global Services to resell OPL solution for EEXI compliance

MAN Energy Solutions has signed a cooperation agreement with Hyundai Global Services (HGS) – after-sales division of shipbuilder and engine maker, Hyundai Heavy Industries Co.- Ltd. (HHI) – to deliver its Overridable Power Limitation (OPL) solution to MAN B&W-branded low-speed engines manufactured by HHI's Engine & Machinery Division, HHI-EMD. Effective immediately, the agreement is set to run for an initial period of two years.

Jens Seeberg, Senior Manager and Head of Retrofit & Upgrade, MAN Energy Solutions, said: "MAN Energy Solutions is committed to driving decarbonisation in the maritime industry. This we achieve by continuously working with all our licensees, maritime authorities and leading industry experts to develop solutions that reduce carbon emissions, especially for vessels already in service. Our cooperation agreement with HGS will provide our OPL solution to shipowners seeking EEXI compliance for their fleet in a timely manner without disrupting their business operations. At the same time, it will contribute towards the maritime industry's net-zero emissions goal. We expect this agreement to be the first of many with other, industry partners."

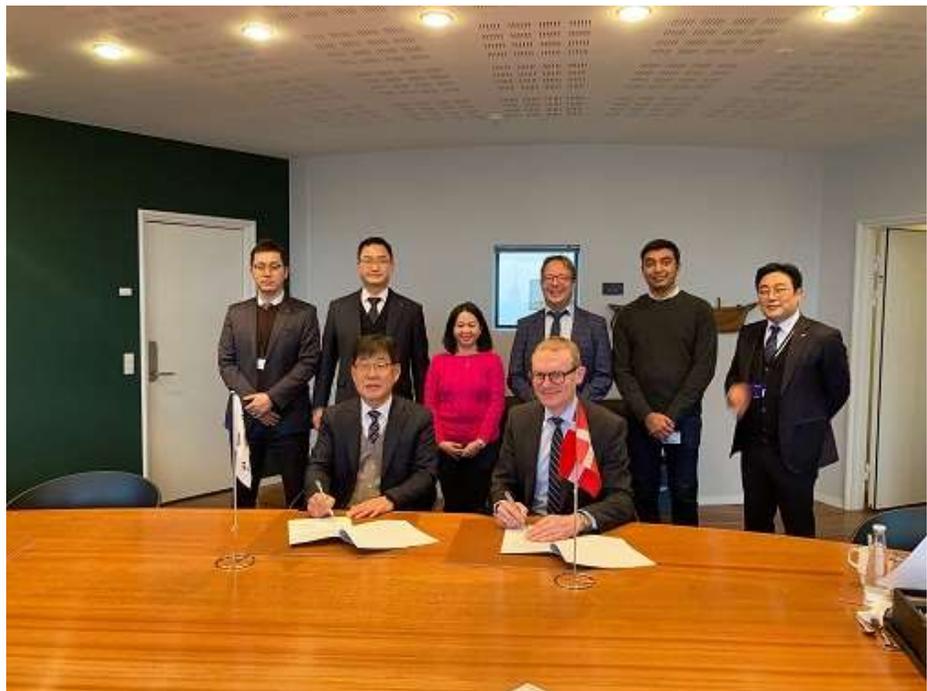
Byeung Lag Yun, Executive Vice President and Head of Sales Division, Hyundai Global Services, said: "It is significant that among the various solution providers who are developing Engine Power Limitation, MAN Energy Solution will provide the relevant solution for EEXI regulation and safety to main engines. Through collaboration with MAN, HGS feels deep pleasure in providing the OPL solution. We are expecting to enhance the partnership with MAN Energy Solutions in order to contribute environmental protection requested by IMO as well as common customers in the shipping business."

### Overridable Power Limitation

The development of OPL is spurred by the introduction of the IMO's MEPC 335(76) regulation to be enforced from January 2023 that will require vessels already in service to meet the EEXI (Energy Efficiency eXisting ship Index). MAN Energy Solutions developed OPL to meet the vast majority of shipowners' desire for a simple, economical solution that would comply with the impending regulation. OPL reduces carbon emissions by restricting the maximum power – and thus, fuel consumption – produced by prime movers to a lower value than what was originally designed and certified for.

## Agreement purpose and scope

Under the terms of the agreement, HGS will resell MAN Energy Solutions' OPL solution for EEXI compliance for all HHI-EMD-manufactured, MAN B&W-branded ME and MC engines. To accommodate customers as quickly as possible, HGS will itself install the OPL solution on all such units.



*HGS and MAN Energy Solutions personnel pictured at the signing ceremony in Copenhagen (standing from left): Min Sub Ban, Byeung Lag Yun, Malyn Bayos Jørgensen, Thomas Leander, Amar Atul Parikh, Woosik Jung; and (front from left) Ki-Dong Lee CEO of Hyundai Heavy Industries, Jens Seeberg – Senior Manager Retrofit Department, MAN Energy Solutions*

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MAN Energy Solutions enables its customers to achieve sustainable value creation in the transition towards a carbon neutral future. Addressing tomorrow's challenges within the marine, energy and industrial sectors, we improve efficiency and performance at a systemic level. Leading the way in advanced engineering for more than 250 years, we provide a unique portfolio of technologies. Headquartered in Germany, MAN Energy Solutions employs some 14,000 people at over 120 sites globally. Our after-sales brand, MAN PrimeServ, offers a vast network of service centres to our customers all over the world.