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**Press release**

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# MAN Energy Solutions and UGS Make Joint Decarbonisation Commitment

## Union of Greek Shipowners targets decarbonisation across value chain

Following a meeting during the 2022 Posidonia trade fair in Athens, MAN Energy Solutions and the Union of Greek Shipowners (UGS) – the leading trade association for Greek shipowners – have announced their mutual commitment to a policy of decarbonisation, especially in regard to the testing and development of alternative fuels and, more generally, the maritime value chain. This recognises the vital role that engine designers and manufacturers play, and that shipping’s decarbonisation requires the contribution of multiple stakeholders.

The meeting also delivered concrete proposals to this end with both parties agreeing to support Greece’s National Merchant Marine Academy through the contribution of teaching material to the Academy’s syllabus, as well as donations of equipment for teaching purposes.

Wayne Jones OBE, Member of the Executive Board – Global Sales & After Sales – MAN Energy Solutions, said: “In MAN Energy Solutions’ view, decarbonisation can best be achieved through forging alliances. As ever, Posidonia has proven invaluable as a platform for meeting like-minded partners such as UGS, with its influential position within the Greek – and indeed, global – maritime industry. I am very happy that we are travelling on this sustainable route together.”

## Future fuels

MAN Energy Solutions believes that decarbonisation in shipping can only happen by decarbonising the fuels used in internal combustion engines. As large, ocean-going vessels cannot be electrified with batteries or fuel cells, the company is convinced that large combustion engines will continue to power such ships in the future. While fuels like LNG, LPG, ethane and bio-fuels may well bring the global fleet closer to 2050 emission targets, MAN Energy Solutions believes that alternative fuels like green ammonia, methanol, synthetic methane, and green hydrogen have the potential – when produced through renewable energy – to become completely net-zero. As these alternative fuels cannot be combusted in regular, single-fuel engines or be distributed through existing networks, a multi-stakeholder endeavour will be needed to resolve – through research, development and deployment – any safety and availability-related issues and to provide the required port infrastructure.

## About the Union of Greek Shipowners

Established in 1916, the UGS represents Greek-owned commercial vessels of over 3,000 gross tonnes under the Greek and other flags. Greek shipping currently represents some 59% of the EU-controlled fleet and almost 21% of the world's deadweight capacity.



*Pictured in Athens (from left to right): John C. Lyras, former President, current Board member and Chairman of the Foreign Affairs Committee, UGS; Dionissis Christodouloupoulos, Managing Director, MAN Energy Solutions Hellas; Melina Travlos, President of UGS; Wayne Jones OBE, Member of Executive Board – Global Sales & After Sales – MAN Energy Solutions; Dimitris Fafalios, Secretary of the Board /Chairman of Maritime Safety & Marine Environment Protection Committee, UGS*

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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.