



Costa Group and Proman join forces towards decarbonisation of the cruise industry

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16th February 2023, Genoa, Italy and Wollerau, Switzerland – **Costa Group**, part of Carnival Corporation and Europe's leading cruise operator with its two brands Costa Cruises and AIDA Cruises, and the leading methanol producer, **Proman**, have signed an MOU to drive further the implementation of methanol as a marine fuel for the cruise industry.

The partnership aims to accelerate the energy transition and decarbonisation of the existing fleet by enhancing the supply of sustainable methanol, paving the way for the retrofitting of existing vessels to operate on clean fuel, as well as investment in further methanol-fueled new builds.

Today's MOU reaffirms methanol's potential to play a key role in the ongoing reduction of GHG emissions of the cruise sector and other shipping segments. It is a cleaner-burning fuel which virtually eliminates airborne pollutants such as particulate matter and sulphur oxides and is widely available and increasingly produced via lower-carbon, biogenic or hydrogen-based pathways. When used in fuel cells, methanol has the potential to allow for lifecycle zero emissions in the near future.

Methanol is emerging as a leading alternative fuel to meet GHG reduction goals due to its easy-to-handle properties, making it attractive for both new builds and for refitting existing ships. As one of the most widely traded chemical commodities, the infrastructure for ship supply could be adapted from existing infrastructure. All forms of methanol, whether natural-gas based, low-carbon or renewable, can be blended regardless of production pathways. It therefore enables a reliable transition pathway from today to fully GHG neutral cruise ships in near future.

"The technology to retrofit a vessel to accept methanol as a fuel is available today. Our methanol products can facilitate the transition to low carbon intensity fuels. Methanol-powered vessels have a proven track record of reducing and eliminating major greenhouse gas emissions, delivering immediate air quality improvements around major ports and shipping lanes. We are excited to bring our expertise along the full methanol value chain to help deliver on Costa Group's bold ambitions" - said Tim Cornelius, Proman's Managing Director of Corporate Development.

Over the years, Costa Group has been leading sustainable innovation in the global cruise industry by steadily pioneering advanced technologies on board its new and existing ships. The company was the first to introduce liquefied natural gas (LNG) propulsion for emission reduction with four ships already in service in the Costa Group fleet. The majority of Costa Group ships are equipped with shore power capabilities to be zero emissions in ports where the technology is available, and the Company has also performed the first tests on biofuels. By this and the likes of today's partnership with Proman, Costa Group has proven that fuel transition in the marine industry is possible by strong industry collaboration and shared visions for a sustainable future.

"We are reducing the carbon footprint of our fleet while at port and at sea, investing in advanced environmental technologies and partnering with companies such as Proman who share a passion for sustainable energy transition. By enabling cruise ships to use methanol as a propulsion fuel, Costa follows the ambition to take the next big step towards GHG neutral operations of our fleet by 2050" - said Dr. Christoph Schladoer, VP Decarbonisation Costa Group.

NOTES TO EDITORS

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About Proman:

Proman is an integrated energy company and the world's second largest methanol producer.

Headquartered in Switzerland, with assets in the United States, Trinidad and Oman, and ongoing expansion into Mexico, Canada and the UAE,

Proman is a global leader in methanol, fertilizer and other products such as melamine. We have extensive experience in project management, petrochemical plant construction and operations, marketing and logistics, and shipping.

Proman is committed to developing lower-carbon and sustainable methanol and ammonia as cleaner alternatives to fossil fuels, offering a pathway to drastically cutting emissions in a range of sectors including transport and heavy industry. www.proman.org

About Costa Group:

The Costa Group is the leading cruise company in Europe, headquartered in Genoa (Italy). Part of the Carnival Corporation & plc Group, listed on the London and New York stock exchanges and world leader in the sector, the Costa Group includes the Costa Cruises and the AIDA Cruises brands. Its fleet can count on a total of 23 ships, all flying the Italian flag. The company has a global workforce about 29,000 employees working onboard and in its offices.

www.aida.de

