

Yara Clean Ammonia and Azane granted safety permit to build world's first low emission ammonia bunkering terminal

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Oslo, 25 March 2024: The Norwegian Directorate for Civil Protection gave their approval to the construction of the planned ammonia bunkering facility at Fjord Base in Florø, Norway. The permit marks a significant milestone for enabling ammonia as a safe and low emission alternative to traditional shipping fuels.

Ammonia is widely recognized as a low-emissions shipping fuel. Even though interest in ammonia as a decarbonized shipping fuel is high, the final leg of the journey, from the production plant to the vessel, has been missing. Now Yara Clean Ammonia, Azane and Fjord Base have demonstrated how the planned ammonia bunkering terminal can meet the strict safety requirement of the Norwegian Directorate for Civil Protection (DSB).

The planned terminal consists of a floating stationary barge with a capacity of 1000 cubic meters, or 650 tons, of low-emission ammonia. The permit allows for up to 416 operations annually, many of these expected to be bunkering operations for offshore supply vessels that regularly call at Fjord Base in Florø.

The planned terminal is part of Yara Clean Ammonia and Azane's efforts to make low-emission ammonia a common fuel for shipping. With ammonia's potential to fully decarbonize the maritime sector, the companies plan to roll out a network of terminals in Scandinavia. This milestone is important to meet the growing demand for ammonia as shipping fuel, as well as incentives needed to enable ship operators and owners to switch from high-emitting, but cheaper fuels, to the low-emission alternative of ammonia. Demand seems to gain momentum in Norway as ENOVA, which manages the Norwegian Climate and Energy fund on behalf of the government, is planning ammonia grant tenders for both ammonia powered ships and ammonia infrastructure in 2024. There are multiple newbuilding projects in the pipeline, and ongoing ammonia-powered Platform Supply Vessels (PSV) tender processes.

Yara Clean Ammonia, Azane and Fjord Base will now commence work with their project partners to obtain a permit with the local municipality before a final investment decision.

Magnus Ankarstrand, President Yara Clean Ammonia, stated:

"We are grateful for the permit awarded from the Norwegian Directorate for Civil Protection. This acknowledges how ammonia can be used safely and efficiently as a shipping fuel at the site in Kinn. The ammonia terminal will enable the decarbonization of the maritime sector and showcase ammonia's assets as a zero-emission shipping fuel. We look forward to working together with our partners and the local community in Kinn to complete the project and provide the shipping fuel for the future to the Norwegian offshore supply segment."

Steinar Kostøl, VP Projects& Products, Azane, commented:

"This marks a milestone for ammonia as a fuel. Now we finally know with certainty the safety zones we will have to operate under when bunkering ammonia. The required safety zones are very encouraging and demonstrate how it will be possible to bunker ammonia in the biggest and busiest ports around the world."

Stig Førde, CEO, Fjord Base, stated:

"The Fjord Base community welcomes with great enthusiasm the declaration of conformity issued by DSB. It underscores our commitment to providing our customers with innovative solutions aimed at minimizing their carbon footprint. The development of an ammonia bunkering terminal marks a significant step forward in this endeavor, bolstering our competitive edge at Fjord Base and showcasing our dedication to sustainability."

Contacts:

Hilde Steinfeld
Communication Director, Yara Clean Ammonia
E-mail: hilde.steinfeld@yara.com
Mobile: +47 99 35 30 30

Håkon Skjerstad
CEO, Azane Fuel Solutions
Mobile: +47 95 24 50 20
E-mail: hakon.skjerstad@azanefs.com

Steinar Kostøl
VP Projects&Products, Azane Fuel Solutions
Mobile: +47 97 00 53 27
E-mail: sk@azanefs.com

Stig Førde
CEO, Fjord Base AS
E-mail: stig.forde@fjordbase.no
Mobile: +47 90 91 01 76

Bjørn Erik Kringstad
VP Sales, Market and Communication
E-mail: bjorn.kringstad@fjordbase.no
Mobile: +47 94 05 56 30

About Yara Clean Ammonia

Yara grows knowledge to responsibly feed the world and protect the planet. Yara Clean Ammonia is uniquely positioned to enable the hydrogen economy in a market expected to grow substantially over the next decades. We aim at significantly strengthening our leading global position as the world's largest ammonia distributor, unlocking the green and blue value chains, and driving the development of clean ammonia globally.

Building on Yara's leading experience within global ammonia production, logistics and trade, Yara Clean Ammonia works towards capturing growth opportunities in low-emission fuel for shipping, power generation, carbon-free food production and ammonia for industrial applications.

Yara Clean Ammonia operates the largest global ammonia network with 15 ships and has, through Yara, access to 18 ammonia terminals and multiple ammonia production and consumption sites across the world. Revenues and EBITDA for the FY 2023 were USD 1,9 billion and USD 101 million respectively. Yara Clean Ammonia is headquartered in Oslo, Norway. www.yaracleanammonia.com

About Azane

Azane Fuel Solutions is developing the world's first ammonia bunkering terminals. Our company has developed groundbreaking technology designed to deliver fast, safe, and reliable bunkering of ammonia to ships. Our commitment extends beyond bunkering solutions, as we actively contribute to the decarbonization of the shipping industry by innovating technologies for ammonia bunkering terminals, ammonia cargo handling systems, and ammonia fuel handling systems.

Headquartered in Oslo and Sandefjord, Norway, we are backed by solid owners with leading positions in the maritime sector and ammonia industry: Amon Maritime, EConnect Energy, Navigator Gas and Yara Growth Ventures.

In collaboration with Yara Clean Ammonia, Azane is preparing, in Scandinavia, the world's first ammonia bunkering network, planned to commence construction in 2024, with the first bunkering operations anticipated to be operational by 2025. This initiative serves as a landmark demonstration of ammonia's potential as a carbon-free, secure, and reliable fuel source for the shipping industry. For further details, please visit our official website: www.azanefs.com

About Fjord Base Group

Fjord Base is a leading Norwegian supply base, servicing major offshore energy and renewable companies along the Norwegian Continental Shelf.

It is Norway's largest supply base by area and is located in Florø on Norway's western coast, handling 2,000 ships per year and 430.000 tons over quay per annum. The business has an established track record over decades of providing critical infrastructure and logistics services to major multi-national energy companies with on- and off-shore operations, such as Equinor and Neptune Energy, on long-term contracts. It is an essential transport base in the Norwegian energy sector.

Our strategic business fields are within oil and gas, offshore wind and fossil free fuel.

We have a long tradition of servicing oil and gas fields and are close to the upcoming rounds of developing offshore wind. We think that offering sustainable hydrogen-based fuels to the maritime sector is essential to reduce carbon footprint and strengthen our position as the leading supply base in Norway.

Fjord Base Group has strong shareholder backing. Our majority owner Ancala, a leading European infrastructure investor, has significant experience in renewable energy and substantial capital available for further investments at Fjord Base. For more information visit our website www.fjordbase.no

Attachments

- YCA and Azane Bunkering Barge
- YCA, Azane and Fjord Base Bunkering Barge

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