



MEDIA RELEASE

Kuala Lumpur, 18 January 2023, Wednesday

MISC GROUP PARTNERS INDUSTRY EXPERTS IN THE CARBON CAPTURE AND STORAGE VALUE CHAIN

MISC (MISC or the Group) has signed respective Memorandum of Understandings (MoUs) with Mitsui & Co., Ltd., Samsung Heavy Industries (SHI) and ANDRITZ AG (ANDRITZ) to explore opportunities on carbon capture and storage (CCS) solutions in the maritime value chain which include identifying storage hubs, development of floating solutions and carbon capture parts and equipment.

MISC's President & Group Chief Executive Officer, Captain Rajalingam Subramaniam said, *"Carbon capture and storage technologies as well as related infrastructure, are pivotal measures to support and accelerate the transition towards a low-carbon future. Strategic collaborations with global stakeholders have always been our approach, and we will continue forging partnerships in the development and commercialisation of the carbon capture and storage value chain. The MoUs reflect MISC's ambition to define our role in a future that is being shaped by the energy transition and we are pleased to explore opportunities in this new venture with our partners. We would like to thank Mitsui & Co., Ltd., SHI and ANDRITZ for this purposeful partnership."*

"Our commitment towards decarbonisation is further reinforced through our firm partnership in The Castor Initiative, a global coalition which was formed to develop ammonia as a viable fuel for the maritime industry. Discussions are also in progress to expand our partnership to ensure that we operate in a sustainable manner and are prepared for the transition. Our collective expertise as a Group in energy shipping, maritime and port management, offshore engineering and fabrication places us in a viable position to develop and play an important role in the carbon capture and storage value chain," added Captain Rajalingam.

Under the MOU with Mitsui & Co., Ltd., both parties will jointly collaborate on business opportunities across the CCS value chain, including the identification of potential CCS hubs, assessing the commercial and technical viability of CCS solutions.

Meanwhile, the partnership with SHI covers the joint development of the engineering, procurement and construction (EPC) of the floating carbon dioxide (CO₂) solutions to facilitate and support the optimisation of offshore CCS projects by combining each party's expertise, experience, and resources.

The cooperation with ANDRITZ covers the application and optimisation of carbon capture technologies and the execution of engineering, procurement, construction, installation, and commissioning (EPCIC) of CCS systems for marine and land-based applications.



MISC's foray in the CCS value chain puts the Group in a firm position to deliver the long-term strategy of MISC 2050 which focuses on identifying new business opportunities while driving sustainable value for our stakeholders.

The MoUs were signed on 18 January 2023 by Mr. Mohd Denny Mohd Isa, Management Committee member of MISC; Mr. Kensuke Kubota, General Manager of Transportation & Machinery Business Division IV of Mitsui & Co., Ltd., Mr. Park Youheum, General Manager, Offshore Business Development Team of SHI and Mr. Michael Karner, Director and Chief Operating Officer of ANDRITZ Sdn. Bhd.

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About MISC Berhad

MISC Berhad (MISC or the Group) is a global leader in delivering energy-related maritime solutions and services with more than 50 years of experience in the maritime industry. Our principal businesses comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, integrated marine services, port management and maritime services as well as maritime education and training.

The Group's modern and diverse fleet consists of more than 100 owned and in-chartered vessels comprising of Liquefied Natural Gas (LNG) and Ethane carriers, Petroleum and Product vessels, Floating Production Systems (FPS) as well as LNG Floating Storage Units (FSU) with a combined deadweight tonnage (dwt) capacity of more than 13 million tonnes.

We are a proud constituent of the DJSI Emerging Markets Index and FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and strong Environmental, Social and Governance (ESG) practices. MISC Berhad is listed on the Main Board of Bursa Malaysia.

For more information, visit www.misc.com.my

About Mitsui & Co., Ltd.

Mitsui & Co., Ltd. (8031: JP) is a global trading and investment company with a diversified business portfolio that spans approximately 63 countries in Asia, Europe, North, Central & South America, The Middle East, Africa and Oceania.

Mitsui has about 5,500 employees and deploys talent around the globe to identify, develop, and grow businesses in collaboration with a global network of trusted partners. Mitsui has built a strong and diverse core business portfolio covering the Mineral and Metal Resources, Energy, Machinery and Infrastructure, and Chemicals industries.

Leveraging its strengths, Mitsui has further diversified beyond its core profit pillars to create multifaceted value in new areas, including innovative Energy Solutions, Healthcare & Nutrition and through a strategic focus on high-growth Asian markets. This strategy aims to derive growth opportunities by harnessing some of the world's main mega-trends: sustainability, health & wellness, digitalization and the growing power of the consumer.

Mitsui has a long heritage in Asia, where it has established a diverse and strategic portfolio of businesses and partners that gives it a strong differentiating edge, provides exceptional access for all global partners to the world's fastest growing region and strengthens its international portfolio.

For more information on Mitsui & Co's businesses visit, www.mitsui.com.



About Samsung Heavy Industries (SHI)

Samsung Heavy Industries has successfully completed many of the world's first and largest shipbuilding and offshore EPC projects, with the sole aim of establishing global leadership in each market segment.

Since its inception in 1974, SHI has secured orders for 1,364 ships and offshore facilities and successfully delivered 1,220 units as of December 31, 2021. Most notably, it has achieved unbeatable leadership in the high-tech shipbuilding sector by maintaining the world's no.1 share in the drillship, LNG carrier, FPSO and FLNG markets.

The company has developed and built the world's first Arctic shuttle tanker and LNG FPSOs and has pioneered new markets by developing innovative products such as LNG FSRUs, various ships for polar regions, Arctic ice-breakers and container ships.

In the offshore facilities sector, SHI has fortified its reputation through its excellent technology and rich experience. For example, it successfully delivered the world's largest FLNG and SHI achieved 75% market share in new build FLNG.

For more information, visit www.samsungshi.com/Eng

About ANDRITZ AG

International technology group ANDRITZ offers a broad portfolio of innovative plants, equipment, systems, services and digital solutions for a wide range of industries and end markets. Sustainability is an integral part of the company's business strategy and corporate culture. With its extensive portfolio of sustainable products and solutions, ANDRITZ aims to make the greatest possible contribution to a sustainable future and help its customers achieve their sustainability goals. ANDRITZ is a global market leader in all of its four business areas – Pulp & Paper, Metals, Hydro and Separation. Technological leadership and global presence are cornerstones of the group's strategy, which is focused on long-term profitable growth. The publicly listed group has around 28,000 employees and over 280 locations in more than 40 countries.

For more information, visit www.andritz.com

Issued on behalf of MISC Berhad by the Group Corporate Communications (GCC) Division of MISC Berhad. For media inquiries, please contact:

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