

Countdown commences to flagship maritime event at COP28

- In just under three weeks, maritime and energy sector leaders will convene with governments and key stakeholders across the supply value chain at COP28 at the <u>Shaping the Future of Shipping: Delivering a Net Zero World Summit in Dubai.</u>
- The Summit will bring together maritime and energy executives and policymakers to identify and accelerate solutions to the decarbonisation challenge and provide recommendations to the COP28 Presidency, a ministerial roundtable, and the International Maritime Organization (IMO).
- The flagship maritime event will be held under the patronage of the United Arab Emirates Ministry for Energy and Infrastructure on 10th December 2023 at the Museum of the Future.

24 November 2023, London: In just under three weeks, over 200 maritime and energy sector leaders will convene with governments and other key stakeholders across the supply value chain at COP28 for the *Shaping the Future of Shipping: Delivering a Net Zero World* Summit in Dubai.

The Summit is the largest gathering of this kind to be held at a COP. It will provide a platform for cross-sectoral stakeholders across the whole value chain to discuss ambitious, practical, and actionable solutions to advance infrastructure, fuel availability, financing, and set out how to prepare the maritime workforce to accelerate the transition to a low and zero carbon emissions economy. The Summit will build on discussions at COP28 to set a course for the industry and will provide recommendations to both the COP28 Presidency and the IMO.

A host of <a href="https://doi.org/like.com/high-profile.

The flagship maritime event will be held on the 10 December at the Museum of the Future and will be hosted under the patronage of the United Arab Emirates Ministry for Energy and Infrastructure. The event is organised by a coalition of leading maritime industry bodies and coordinated by the International Chamber of Shipping (ICS) in partnership with the Emirates Shipping Association.

Professor Lynn Loo, CEO, Global Centre for Maritime Decarbonisation, commented:

"IRENA projects that at least 50% of all traded low carbon fuels will be transported by shipping by 2050. This points to the critical link between the energy and transport sectors as we navigate the energy transition. The Shaping the Future of Shipping Summit at COP28 will bring together leaders and stakeholders of both the energy and transport sectors to work cooperatively and collaboratively towards meeting IMO's decarbonisation goals of 2050 and indicative checkpoints of 2030 and 2040."

Christopher J Wiernicki, ABS Chairman and CEO, added:

"Ultimately, shipping will be the cornerstone on which all related supply chains will be built. Shipping will be the vehicle for the transition. Holding the Shaping the Future of Shipping summit in Dubai as the world comes together for COP28 to address the era-defining challenge of decarbonization, the ICS has ensured the voice of shipping will be heard at the highest levels and that our industry takes its place at the heart of the global energy transition."

Sturla Henriksen, Special Advisor, Ocean, UN Global Compact, United Nations added:

"Decarbonizing shipping is key to decarbonizing global trade. The Summit will bring together leaders from industry, governments, and international regulatory bodies to address the urgent and coordinated efforts needed to succeed."

Emanuele Grimaldi, Chairman of the International Chamber of Shipping and Managing Director, Grimaldi Group, added:

"All plans for decarbonisation cannot happen without shipping. For the world to decarbonise shipping needs to not only have a seat at the table but also be a part of the conversation. In order to meet our decarbonisation goals, it is essential that all stakeholders work together across the value chain in order to collaborate to ensure practical and plausible solutions are agreed to the challenge we face ahead. We need to act now, and this important summit will be key to unlocking a sustainable and equitable future for all."

Anders Hammer Strømman, Lead Author Transport 6th Assessment Report, Intergovernmental Panel on Climate Change, Norway, commented:

"Rapid and far-reaching transitions across all sectors, including shipping, are necessary to achieve deep and sustained emissions reductions and secure a liveable and sustainable future for all."

Nick Brown, CEO of Lloyd's Register, added:

"While there is much focus on zero-carbon solutions and fuels, there is a lot our industry can do now to drive improvements by harnessing operational efficiency, optimising performance and by investing in our existing fleet of vessels. Our collective success in responding to the challenge ahead will depend on our ability to collaborate with stakeholders from across the maritime value chain to embrace the opportunities afforded by the energy transition. Shaping the Future of Shipping at COP28 will be a key forum for engaging with policymakers and international leaders to evaluate the urgent actions required to deliver on the rapidly approaching 2030 targets of a reduction in the total annual GHG emissions from international shipping by at least 20%, striving for 30%."

<u>Shaping the Future of Shipping: Delivering a Net Zero World</u> is an industry initiative. The summit's lead sponsors are Abu Dhabi National Oil Company (ADNOC) and MSC. For the full list of sponsors and partners, who are making it possible for the high-profile summit to take place, please click <u>here</u>.

Ends

Notes to editors:

For the full programme of the Shaping the Future of Shipping Summit: Delivering a Net Zero World, please click <u>here</u>.

For media interested in attending in person or to view via livestream please kindly contact Katerina Dimitropoulos or Hannah Patmore at — comms@ics-shipping.org — for further details and media accreditation.

About ICS

The International Chamber of Shipping (ICS) is the principal international trade association for merchant shipowners and operators, representing all sectors and trades and over 80% of the world's merchant fleet.

www.ics-shipping.org