



PRESS RELEASE

Rio Tinto joins the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping to help decarbonize the shipping industry

Copenhagen/London, June 1, 2022

The Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping today welcomed Rio Tinto as a Strategic Partner of the Center, committing to a long-term strategic collaboration and contribution to the development of zero carbon technologies and solutions for the maritime industry.

In October 2021, Rio Tinto – a leading global mining group – announced it will accelerate actions to reach net zero emissions from the shipping of its products by 2050 and expect to meet the International Maritime Organization decarbonization goal of 40% reduction in shipping emissions intensity by 2025, five years ahead of the IMO deadline. The company expects to introduce net-zero emission vessels into its portfolio by 2030.

In welcoming Rio Tinto to the Center, **CEO Bo Cerup-Simonsen** said:

“This partnership shows the true potential of working with all the different parts of the shipping ecosystem. As a cargo owner and leading charterer, Rio Tinto is in a position to make real influence in the industry by acting as a first mover, pushing for change and establishing sustainable value-chain solutions. This transition demands courage and determination, and Rio Tinto has proven to be on a progressive path to make real change. We welcome them onboard and look very much forward to the collaboration.”

Laure Baratgin, Rio Tinto’s Head of Commercial Operations, said:

“Low-carbon transition is at the heart of Rio Tinto’s business strategy and as a leading charterer, we recognize the importance of industry collaboration, innovation, and development of technologies in the decarbonization of our own shipping and the broader industry value chain. Through this partnership, we look forward to collaborating with like-minded industry experts to accelerate the delivery of our climate commitments on shipping and support the industry’s net-zero emissions ambitions.”

Shipping’s roadmap to decarbonization

With 100.000 ships consuming around m300Tons fuel p.a. global shipping accounts for around 3% of global carbon emissions, a share that is likely to increase as other industries tackle climate emissions in the coming decades.

Achieving the long-term target of decarbonization requires new fuel types and a systemic change within the industry. Shipping is a globally regulated industry, which provides an opportunity to secure broad-based industry adoption of new technology and fuels.

To accelerate the development of viable technologies a coordinated effort within applied research is needed across the entire supply chain. Industry leaders play a critical role in ensuring that laboratory research is successfully matured to scalable solutions matching the needs of industry. At the same time, new legislation will be required to enable the transition towards decarbonization.



About the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

The Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping is a not-for-profit, independent research- and development center working across the energy- and shipping sectors with industry, academia, and authorities. With Partners, the Center explores viable decarbonization pathways, facilitates the development and implementation of new energy technologies; builds confidence in new concepts and their supply chains; and accelerates the transition by defining and maturing viable strategic pathways to the required systemic change. The Center is placed in Copenhagen but work with partners globally.

The Center was founded in 2020 with a start-up donation of DKK 400m from the A.P. Møller Foundation. Corporate Partners to the Center include: Alfa Laval, American Bureau of Shipping, A.P. Møller - Maersk, bp, Cargill, DP World, Hapag-Lloyd, MAN Energy Solutions, Mitsubishi Heavy Industries, Mitsui, NORDEN, NYK Line, Seaspac Corporation, Siemens Energy, Stolt Tankers, Sumitomo Corporation, Swire Group, Topsoe, TotalEnergies and V.Group.

For more information, please visit www.zerocarbonshipping.com

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About Rio Tinto

Rio Tinto operates in 35 countries, producing and delivering high-quality iron ore, copper, aluminium, and other materials essential for the low-carbon transition to its customers. It is the largest dry bulk shipper by volume and is committed to reaching net-zero by 2050. Rio Tinto is targeting a 15% reduction in scope 1&2 emissions by 2025 (from a 2018 baseline) and a 50% reduction by 2030. For more information visit riotinto.com.

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