

August 25th, 2022

Kawasaki Kisen Kaisha, Ltd.

Kawasaki Kinkai Kisen Kaisha, Ltd.

“K” Line Wind Service, Ltd.

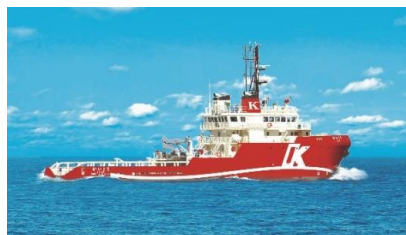
Collaboration on vessel management
in the offshore wind construction and maintenance fields

“K” Line Wind Service, Ltd. (KWS), a joint venture company between Kawasaki Kisen Kaisha, Ltd. (“K” LINE) and Kawasaki Kinkai Kisen Kaisha, Ltd., have signed a memorandum of understanding (MOU) with PENTA-OCEAN CONSTRUCTION CO., LTD. (POC), regarding future collaboration on vessel management etc., in the offshore wind construction and maintenance fields

In Japan, offshore wind power is expected to increase its supply capacity as a major source of renewable energy to commit to carbon neutrality by 2050. In this context, the entire country is witnessing a surge in momentum for offshore wind construction.

POC currently intends to own three offshore installation vessels in total: (1)Japan's first offshore installation vessel equipped with a large crane, "CP-8001" (800t lifting capacity, operating since 2019), (2)The offshore installation vessel “CP-16001”(1,600t lifting capacity, scheduled to start operations in March 2023), currently under joint construction with Kajima Corporation and Yorigami Maritime Construction Co., Ltd., and (3)Another offshore installation vessel “Sea Challenger” (to be upgraded to 1,600t lifting capacity, scheduled to start operations in spring 2025), planned to be owned by Japan Offshore Marine Co., Ltd(hereinafter, JOM). JOM is a joint venture company between POC and a Belgian-based company DEME Offshore Ltd. In the years to come, we plan to expand our fleet varieties for cable laying vessels and others to the extent necessary, in order to further reinforce our competitive edge in offshore wind construction works.

KWS was established in June 2021 as a joint venture between Kawasaki Kisen Kaisha, Ltd. and Kawasaki Kinkai Kisen Kaisha, Ltd. to contribute to the field of offshore wind construction and maintenance works, by leveraging the proven track record of the Kawasaki Kisen Kaisha Group in the offshore vessel operations and offshore support vessel services both in Japan and overseas. Kawasaki Kinkai Kisen Kaisha and POC have been building a cooperative relationship through the construction and operation of the offshore support vessel "KAIKO" (6,000hp, operating since 2021) for POC's "CP-8001".



Offshore Support Vessel “Kaiko”

POC is a front runner in marine civil engineering and offshore wind construction, and KWS has extensive expertise and know-how in operating various types of carriers and offshore support vessels at home and abroad, as a member company of the Kawasaki Kisen Kaisha Group. Both companies will draw on their expertise in each respective area and ample management resources to collaborate on the management (operation, maintenance and crewing) of vessels used in offshore wind construction and maintenance works.

POC will outsource to KWS: (1) Reflagging the foreign-flagged offshore installation vessels to be owned by the subsidiary, JOM, to Japanese register, and (2) Subsequent management of vessel operation, maintenance works, and crewing. POC will also utilize offshore support vessels owned by KWS. In addition, both companies will cooperatively investigate the construction and co-ownership of Service Operation Vessel (SOV) and others required for Operation & Maintenance (O&M) works after start of wind farm operation.



Offshore Support Anchor Handling Vessel "Akatsuki"