March 5, 2026
Kawasaki Kisen Kaisha, Ltd.

Contract Signing Ceremony for Phases 2 of Northern Lights JV DA

Kawasaki Kisen Kaisha, Ltd. ("K" LINE) announces that a ceremony to commemorate the signing of a time charter contract and a shipbuilding contract for a newly built 12,000 m^3 liquefied CO_2 carrier*1 was held on March 4, in Øygarden, Norway. The new vessel will be constructed for phase 2 of the Northern Lights JV DA (Northern Lights)*2, which "K" LINE jointly won with MISC Berhad. Tim Heijn, Managing Director, Northern Lights; Zahid Osman, President & Group CEO, MISC Berhad; Yingzhi Sun, President, Dalian Shipbuilding Offshore Co., Ltd.; Satoshi Kanamori, Senior Managing Corporate Officer of "K" LINE, and many other stakeholders attended the ceremony.

As part of the ceremony, a visit to Northern Lights's CO_2 storage facility in Øygarden, and NORTHERN PATHFINDER, a vessel for phase 1, with "K" LINE ENERGY SHIPPING (UK) LIMITED, a London-based subsidiary of "K" LINE, being responsible for ship management, was also arranged. The four companies agreed to deepen their common understanding of CCS as an essential solution to achieving the global climate change goals, and to strengthen cooperation to provide safe and reliable liquefied CO_2 transportation and storage services, helping to create a carbon-neutral society in Europe.

The "K" LINE Group is taking different steps towards its own low-carbon and carbon-free initiatives, and that for society, in accordance with its long-term guidelines concerning the environment, "K" LINE Environmental Vision 2050. "K" Line will leverage the knowledge gained from the operation of liquefied CO_2 carriers, an area in which it is a pioneer, in future business development with the aim of realizing a sustainable society and increasing its corporate value.

川崎汽船株式會社
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KAWASAKI KISEN KAISHA, LTD.
Corporate Sustainability, Environment Management, IR and Communication Group

Photo: Ruben Soltvedt/Northern Lights

(*1) "K" LINE enters into a Time Charter with Northern Lights for a newly built Liquefied CO_2 Carrier, and will be awarded an additional vessel contract in April 2026 for the Northern Lights.
https://www.kline.co.jp/en/news/liquefied_gas/liquefied_gas-20260130.html

(*2) About Northern Lights

- Northern Lights offers CO_2 transport and storage as a service and started first injection of liquid CO_2 for permanent storage in August 2025.
- Northern Lights' mission is to enable the reduction and removal of industrial emissions in Europe.
- Liquefied CO_2 from capture sites is shipped to our onshore receiving terminal in western Norway, before transported by pipeline for permanent storage in a reservoir 2,600 meters under the seabed.
- Northern Lights JV is a registered, incorporated General Partnership with Shared Liability (DA) owned by Equinor, TotalEnergies and Shell.
- The first phase of Northern Lights is part of Longship, the Norwegian Government's full-scale carbon capture and storage project.
- Northern Lights will transport and store CO_2 from two Norwegian industries; Heidelberg Materials' cement factory in Brevik and the Hafslund Celsio' waste-to-energy plant in Oslo.
- In addition, the Northern Lights JV has signed commercial agreements with Yara in the Netherlands, Ørsted in Denmark, and Stockholm Exergi in Sweden.