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**Press release**

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## **MAN Energy Solutions Pledges Incentives to Stimulate Decarbonisation**

### **Greek conference debates impending challenges facing shipping sector**

At the 4th annual Naftemporiki Shipping Conference, held in Athens on October 3<sup>rd</sup> 2018, an assorted audience of shipowners and industry players gathered to discuss the status of Greek/European Shipping and the environment.

Entitled 'Greek and European Shipping: Setting sail for the future', the conference was organised by Naftemporiki – Greece's most prominent, financial newspaper – and the Greek Ministry of Maritime Affairs & Insular Policy, represented by its Minister, Fotis Kouvelis. Wayne Jones OBE, Chief Sales Officer and Member of the Executive Board, represented MAN Energy Solutions at the event and participated in a panel discussion on decarbonisation, the latest fuels introduced to the market, and the impact of the impending IMO regulations, among other matters.

He said: "From the engine-maker's point of view, one of the biggest challenges is to reach agreement on which fuel to use, one that will meet not only the regulations of today, but those of tomorrow. What will everyone use in the future or will there be a myriad of fuels? For me, the only way forward is to go with gaseous fuels – and the infrastructure will follow in due course."

Accordingly, Jones stated: "MAN Energy Solutions believes fully in its technology, to the extent that we pledge to subsidise the first 10 shipowners that convert their engines to LNG or a gas-derived fuel – up to a cumulative total of 2 million Euros – because I think someone has to stimulate the industry to think more holistically and long-term."

Jones' statements in Athens tie in with MAN Energy Solutions' belief that it is time for what it calls a 'Maritime Energy Transition' to find clean, decarbonised solutions for seaborne trade and transportation. Essentially, it is the company's call to action to reduce emissions and establish natural gases as the fuels of choice in global shipping. It strongly promotes a global 'turn to gas', driven by the IMO, and a common approach by the shipping industry and politics to invest in infrastructure development and retrofits.

To date, MAN Energy Solutions' entire portfolio of dual-fuel engines has won almost 400 projects in total, all running on clean fuels such as LNG and LPG, testament to its leadership within this critical market segment.



*Participants in the second panel discussion – ‘Environmental regulations: Shipping as part of the solution, not the problem’ – at the 4th Annual Naftemporiki Shipping Conference in Athens included Wayne Jones OBE, Chief Sales Officer and Executive Board Member, MAN Energy Solutions (3<sup>rd</sup> from right).*

*Also pictured are: Panos Zachariades, Technical Manager, Atlantic Bulk Carriers Management Ltd., Dimitris Matthaiou, Chief Executive Officer, Arcadia Shipmanagement Co Ltd / Aegean Bulk Co Inc | Chairman, Green Award Foundation, Georgios Polychroniou, Coordinating Director of Strategic and Corporate Activities Development, Public Gas Corporation (DEPA) SA - Poseidon Med II Project Manager, and Stamatis Tsantanis, Chairman and Chief Executive Officer, Seenergy Maritime Holdings Corp.*

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MAN Energy Solutions enables its customers to achieve sustainable value creation in the transition towards a carbon neutral future. Addressing tomorrow's challenges within the marine, energy and industrial sectors, we improve efficiency and performance at a systemic level. Leading the way in advanced engineering for more than 250 years, we provide a unique portfolio of technologies. Headquartered in Germany, MAN Energy Solutions employs some 14,000 people at over 120 sites globally. Our after-sales brand, MAN PrimeServ, offers a vast network of service centres to our customers all over the world.