



PRESS RELEASE

HANWA CO., LTD.

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December 19, 2024

Hanwa Co., Ltd.

Hanwa Achieves First Biofuel Supply to a Non-Korean Company

Hanwa Co., Ltd. ("Hanwa") is pleased to announce a significant milestone in the maritime industry. For the first time, biofuel produced by South Korea's leading oil refining company, HD HYUNDAI OILBANK, has been supplied to a foreign vessel. The recipient of this groundbreaking supply is Yang Ming Marine Transport Corp., a major container shipping company from Taiwan, at the Port of Busan.

Since July 2024, HD HYUNDAI OILBANK has been exclusively selling biofuel to South Korean shipping companies. This recent supply marks the first delivery to a non-Korean company, representing a new step forward in reducing greenhouse gas (GHG) emissions in the maritime sector.

The supplied biofuel is a blend consisting of 30% UCOME (Used Cooking Oil Methyl Ester), a type of renewable energy, and 70% VLSFO (Very Low Sulfur Fuel Oil). This mixture is expected to reduce GHG emissions by approximately 25% compared to traditional fossil fuels. This initiative aligns with the International Maritime Organization (IMO) and FuelEU Maritime regulations, promoting the use of "drop-in fuels" that require no special measures for substitution.

As a trading company, Hanwa plays a leading role in the supply of biofuels, driving the decarbonization of the entire supply chain. Hanwa is committed to ensuring the sustainable use of limited biofuel resources, from securing raw materials to delivery, thereby contributing to the overall reduction of GHG emissions in the industry.



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