



bp joins Global Centre for Maritime Decarbonisation

5 April 2022

bp has joined the Global Centre for Maritime Decarbonisation (GCMD) as a strategic partner, which was marked by a partnership agreement ceremony in Singapore this morning. GCMD was set up to help drive decarbonization of the maritime industry and bp is pleased to be working with GCMD to help further this aim.

GCMD is based in Singapore – one of the world’s busiest ports. It was set up as a non-profit organization in August last year to help the maritime industry meet or exceed the International Maritime Organization’s (IMO) GHG emission reduction goals for 2030 and 2050. It aims to achieve this by creating opportunities for cross-industry collaboration and sharing its projects’ outcomes, aimed at helping fuel the energy transition within the maritime industry. This partnership adds S\$10 million (USD\$7.4 million) in funding, giving GCMD’s efforts a further boost.

Carol Howle, bp’s executive vice president for trading & shipping, said: “bp has helped shape the shipping industry for more than 100 years. A net zero future for the maritime sector demands industry collaboration, and GCMD is bringing to the forefront the conversations that matter most. As part of GCMD, we look forward to working with key industry players to further progress solutions at the pace and scale needed to help this carbon-intensive sector transition.”

Professor Lynn Loo, GCMD’s chief executive officer, said: “bp’s net zero ambitions and investments in low carbon solutions are aligned with GCMD’s mission and projects. Together with bp and our other partners, we aim to foster collaboration to address challenges and untangle the complexities of decarbonizing shipping. We look forward to working closely with and leveraging bp’s experience and expertise in our pilots and trials.”

bp trading & shipping (T&S) is one of the world’s leading energy trading houses. At any one time, about 300 ships are on the water for bp, enabling it to move around 240 million tonnes of product every year. bp will look to leverage GCMD’s findings in its own maritime activities and share developing best practices with its customers through bp’s gas and low carbon energy business that integrates the company’s existing natural gas capabilities with its low and zero carbon businesses and markets, including wind, solar and hydrogen.

bp is also supporting zero carbon supply chains by driving new decarbonization technologies and capabilities to create innovative zero carbon energy solutions. Safe development of hydrogen, ammonia, biofuel, and carbon markets is a priority for bp, and aligning with the GCMD on these projects provides a strategic fit.

As part of the partnership, Lambros Klaoudatos, bp's senior vice president of shipping, will sit on GCMD's board. The strategic partnership with GCMD follows bp's ties with the Global Maritime Forum (GMF), Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping (MMMCZCS) in Europe and the Blue Sky Maritime Coalition in the US. Together, these organizations are helping drive decarbonization of the maritime sector and provide global support for bp's maritime decarbonization journey across its key trading and shipping regions in Asia, Europe and the US.

Notes to editors

About the Global Centre for Maritime Decarbonisation

The Global Centre for Maritime Decarbonisation (GCMD) was formed on 1 August 2021 with funding from the Maritime & Port Authority of Singapore (MPA) and six founding partners, namely BHP, BW, DNV Foundation, Eastern Pacific Shipping, Ocean Network Express and Sembcorp Marine. The Centre's mission is to help the maritime industry reduce its carbon emissions as quickly as possible by shaping standards, deploying solutions, financing projects, and fostering collaboration across sectors.

Strategically located in Singapore, the world's largest maritime fuelling hub and second largest container port, the Centre will coordinate regional and global decarbonization efforts. In January, the Centre awarded its ammonia bunkering safety study to a DNV-led consortium, with Surbana Jurong and the Singapore Maritime Academy as partners.

For more information, go to www.gcformd.org.

About bp

bp's purpose is to reimagine energy for people and our planet. It has set out an ambition to be a net zero company by 2050 or sooner and help the world get to net zero, and a strategy for delivering on that ambition. For more information visit bp.com.

Further information

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