

## Press release

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# Everllence Warns of 50GW Gap in Meeting IMO's GHG Strategy Goals

## Stalled retrofit activity in market puts GHG goals in dire straits, even if Zero/Near Zero-fuel switch numbers achieved through newbuilds

Everllence has expressed concern over the current viability of the IMO's 2023 GHG Strategy that aims for net-zero emissions from international shipping by or around 2050. Essentially, it believes that the NZF (Net-Zero Framework) is only achievable through combining ZNZ-fuelled newbuilds with large-scale engine conversions.

Klaus Rasmussen – Project Sales Director, PrimeServ Denmark – Everllence, said: “The retrofit market is currently in the doldrums with shipowners backing off investment until clarity arrives regarding IMO rules. This leaves a huge gap in the attainability of the NZF. Without these retrofits, it will be close to impossible to meet GHG targets in time. Action is critical. We have to scale the conversion pathway and unlock the vessel volume required to meet the IMO's strategy.”

Everllence's own figures calculate that even with full ZNZ adoption by newbuilds by 2030 – meaning all newbuildings could operate on ZNZ fuels – 50 GW of existing two-stroke power would still need to be converted by 2050 to achieve the NZF.

This 50 GW corresponds to approximately 2,000 vessels of the largest containerships, bulkers and tankers capable of conversion to ZNZ-fuel operation. Today, the entire fleet of vessels over 5,000 GT encompasses 30,000 two-stroke engines. Of these, 5,300 are potentially convertible to ZNZ-fuel operation.

Rasmussen added: “Uncertainty around the rules has frozen commitment, pushing owners toward interim efficiency upgrades rather than full-fuel conversions and this hesitation risks creating costly capacity bottlenecks once NZF regulation finally kicks in. We urgently need action on retrofits.”

# Everllence



*Klaus Rasmussen – Project Sales Director, PrimeServ Denmark – Everllence*

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Everllence (formerly MAN Energy Solutions) is a leading provider of propulsion, decarbonization and efficiency solutions for shipping, the energy economy and industry. True to our motto – 'Moving big things to zero' – we help key industries in the global economy to reduce hard-to-abate emissions. Our technologies have a measurable impact on the success of the global energy transition. Headquartered in Germany, Everllence employs some 15,000 people at over 140 sites globally. Our after-sales brand, Everllence PrimeServ, also supports our customers through its worldwide service-center network.