

BW Offshore: A new giant of the seas

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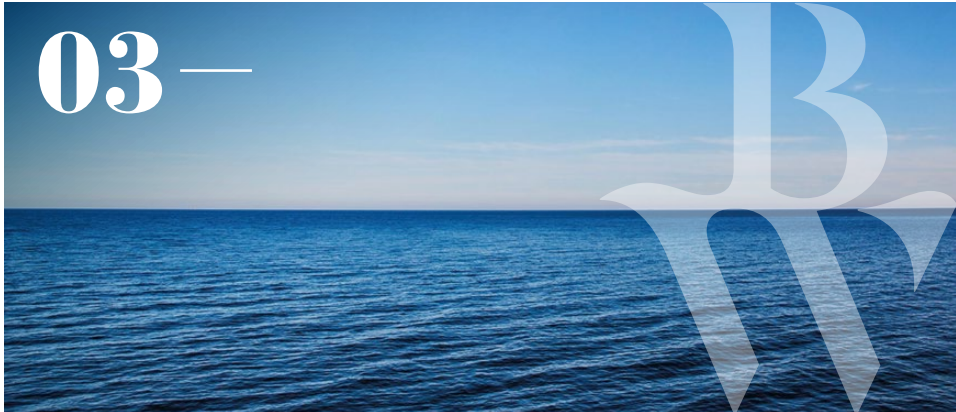
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Chairman's message

Following a dramatic decline in stock markets in April, especially in the US, share indices at the time of writing are trading near all-time highs again.

The most extreme version of US tariffs has been put on temporary hold. A short skirmish between nuclear-armed India and Pakistan has been defused. And there have been active attempts to find resolution to military and trade disputes.

We should remember that over the long run, the bias has generally been towards peace and progress. Looking at economies over decades, or at how much of the world is still trading peacefully, it would seem foolhardy to bet against humanity in the long run.

This doesn't mean the world can't go backwards for periods of time, and the danger signs are as high as we've seen in the recent past. The latest conflagration between Israel and Iran opens another battle front after Ukraine and Gaza. Military expenditure is increasing rapidly across the world, creating a priming effect which has historically often led to conflict. On the economic front, government indebtedness is at an all-time high in many countries.

There is no longer a single superpower that sits at the top of the world, and many no longer see the US as having the authority to act as world policeman. Global trust is low, and countries are feeling a need to increase self-sufficiency. These all point to fragility, and imply that there is still trouble ahead. How should businesses navigate this reality?

As we are investing for the future – often out ten years or more – long-term confidence should weigh more heavily than short-term concerns. As an example, when BW Energy recently decided to take final investment decision on the Maromba project, we were thinking about oil demand and supply in 2028 and beyond, rather than in the next twelve months. BW Opal will be in service for some 25 years, and the battery projects we are launching today will operate for decades to come. Both are highlighted in this issue of World Horizon.

In order to be around for that long-term future, businesses do need to ride out any storms in the near term. This means maintaining strength in two primary ways: financially through balance sheet strength; and in human terms, through strong teams and culture.



Andreas Sohmen-Pao
Chairman

BW is in good shape on both counts, consciously reducing our rate of investment in assets to preserve firepower, while raising our investment in people. Hiring talented individuals is not enough of course; a healthy culture is only achieved by team members looking out for each other and valuing the collective

endeavour over their own immediate interests. It is reassuring to see the high levels of engagement across the group, and how helpful BW-affiliated individuals are towards each other, not to mention towards customers. There is no better way to face a storm than alongside good colleagues and business partners.

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BW Offshore: A new giant of the seas

The company is proud to unveil BW Opal – a floating production storage and offloading unit (FPSO) that sets new standards in innovation and sustainability.



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On 15 February, BW Offshore formally welcomed the newest member of its fleet. BW Opal was named at Singapore's Seatrium shipyard, ahead of its journey to Australia to fulfil a US\$4.6 billion lease-and-operate contract with Santos. The launch represents an important milestone for the company, and the culmination of a vast and complex project that began in 2020.

FPSOs – ship-shaped platforms for oil and gas production and storage – have become vital

components in offshore energy infrastructure. BW Opal is among the largest and most technologically advanced FPSO in the world, with a host of innovations to increase safety, reduce greenhouse gas emissions and boost efficiency. Teams around the world were involved in the build. The hull took shape in South Korea and the turret in Indonesia. BW Offshore's RapidFramework concept, based on the experience of building BW Catcher in 2017, accelerated the process by allowing hull

construction and topside integration to be carried out simultaneously.

The fabrication and integration of the topsides took place in Singapore, as well as final commissioning to ensure the vessel meets the necessary safety, efficiency and reliability standards to operate in a highly regulated environment. This involved tracking each component with over 86 separate commissioning test procedures – a total of 20,000 pre-commissioning check sheets and 100,000 mechanical completion records – to ensure every one of the vessel's systems was ready for handover to the operations team.

Between the first steel cut in November 2021 and BW Opal's launch, around 32 million man-hours were spent on its construction. Venu Viswanadha, BW Offshore's Project Director, says: "It's the biggest project BW Offshore has ever undertaken, both in terms of size and the CapEx value – around US\$2.5 billion. We've demonstrated that we have the capability to execute these mega-projects and bring them in on schedule."

An unprecedented series of events, including a global pandemic and the conflict in Ukraine, meant the build took place under difficult circumstances. Marco Beenen, CEO of BW Offshore, says: "BW Opal is a testimony to the resilience of the project team in challenging years – navigating COVID, inflation and global supply chain disruptions."

BW Opal is destined to spend 25 years in service without dry docking, and must be able to cope with exposure to severe weather. The hull has been designed to withstand 10,000-year storms, with waves of up to 11 metres. The turret arrangement, developed with NOV-APL,

is similarly hardened against the elements, and extraordinary in both size and complexity: the 13,350-ton system includes a 4,100-ton turret module with 660 tons of piping and valves.

The vessel's topsides cover the area of three-and-a-half soccer fields, and weigh 45,000 tons. They represent state-of-the-art design, drawing on BW Offshore's specialist expertise in operations, cutting edge engineering and information technology systems, and combined-cycle power generation with waste-heat recovery.

With the largest installed power plant on any FPSO, BW Opal will generate up to 230MW – enough to power more than 250,000 homes in Singapore. Its combined-cycle technology will lower CO₂ release by 25% compared with traditional systems. This represents a saving of 2.5 million tons of emissions over the vessel's working life.

The vessel's all-electric design distributes power efficiently, and heat-recovery systems harness exhaust energy. BW Opal's advanced cooling technology makes use of seawater, and a best-in-class flare system eliminates emissions. Viswanadha says: "In gas turbine generators, exhaust gases are usually wasted. Here, we can produce steam that's used for power and heating resources. Conventional machines only achieve an efficiency of around 40%, whereas here it's 65%. We also burn residual methane through a thermal oxidiser, reducing gas emissions."

The new FPSO will soon take position in the Timor Sea, off the coast of Australia's Northern Territory, fulfilling its 15-year contract with Santos (with a further 10 years of options). Viswanadha says: "Production will start in the second half

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of this year. When operational, the vessel will feed 850 million standard cubic feet of gas into Darwin every day. It will also process 11,000 barrels of condensate each day, storing this in its tanks to be offloaded every three months.”

At the naming ceremony in Singapore, Marco Beenen paid tribute to the thousands of people whose efforts turned BW Opal into a reality.



From the start of this project, we have been fully committed to its international importance: delivering affordable energy, reducing CO₂ emissions, safeguarding the interest of stakeholders and ensuring delivery schedules are met. I am proud to say we have been able to honour that commitment. My sincere thanks go to the team for their hard work and resilience during these demanding years.



Marco Beenen
CEO of BW Offshore

BW Offshore owned / operated FPSOs around the world



BW Pioneer

Installed in 2011, this FPSO held the record for the deepest moored FPSO in the world, until a few years ago, producing from the Cascade/Chinook field in the Gulf of Mexico.

Contract duration	2012-2025 (2030)
Oil processing capacity	80,000 bbl/d
Gas handling capacity	16 mmscfd
Storage capacity	600,000 bbl
Mooring	Disconnectable turret
Location/field	US/Cascade/Chinook
Client	Murphy Oil

BW Catcher

Currently moored in the North Sea 174km north-east of the Scottish city of Aberdeen, BW Catcher has served the subsea wells in the Catcher, Varadero and Burgman fields since 2017.

Contract duration	2018-2025 (2043)
Oil processing capacity	60,000 bbl/d
Gas handling capacity	60 mmscfd
Water injection capacity	125,000 bbl/d
Storage capacity	650,000 bbl
Mooring	Turret
Location/field	UK/Catcher
Client	Harbour Energy

BW Opal

BW Opal is scheduled to start production during 2025 at the Barossa gas field, 300km offshore from Darwin in northern Australia.

Contract duration	2025-2040 (2050)
Gas handling capacity	850 mmscfd
Storage capacity	850,157 bbl
Mooring	Turret
Location/field	Australia/Timor Sea
Client	Santos

BW Adolo

Since 2018, BW Adolo has been moored off the coast of Gabon in central Africa. It is installed on the Tortue field, part of the Dussafu licence.

Contract duration	2018-2028 (2038)
Oil processing capacity	40,000 bbl/d
Gas handling capacity	18 mmscfd
Water injection capacity	60,000 bbl/d
Storage capacity	1,350,000 bbl
Mooring	Spread
Location/field	Gabon/Dussafu
Client	BW Energy

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Energy in motion

As energy systems evolve, BW Group is diversifying its portfolio across traditional and new forms of energy.

There is currently a global battle to balance energy security, affordability, and sustainability. Regional conflicts have impacted energy security. Rising tariffs, port fees and carbon levies affect affordability. And the massive power outage in Spain and Portugal in May served as a reminder that sustainable energy systems are not yet ready to guarantee uninterrupted power, especially as global demand for electricity increases.

Shipping offers rapid response to trade disruptions

A high proportion of renewable energy can put a strain on electrical grids to handle fluctuations. By contrast, traditional energy in the form of molecules has proven more resilient.

When the Russia-Ukraine war led to sanctions and pipeline disruptions, ships were able to bring energy to Europe from new sources – such as LNG from the US, and oil from the Middle East and Asia.

When the Houthi attacks in the Red Sea made passage through the Red Sea unsafe, ships re-routed around the Cape of Good Hope to ensure that goods still reached their destination.

In April this year, a massive increase in tariffs between the US and China stopped exports of energy to China. LPG was particularly affected, given that the US is by far the largest exporter of LPG, and China the largest importer. In the immediate aftermath of the tariff announcements, some cargoes were cancelled and spot market shipping rates dropped sharply.

This proved once again the resiliency of energy in the form of hydrocarbons transported by sea. Vessels were rerouted mid-voyage to other markets in North Asia, Southeast Asia and Latin America, and within weeks, trade flows had rebalanced. US volumes found alternative destinations, and Chinese buyers adjusted their supply, notably taking more volumes from the Middle East.

“The LPG trade is highly dynamic and can adapt to changing market conditions with remarkable speed,” says Kristian Sørensen, CEO of BW LPG. “Unlike manufactured goods which are often locked in with certain countries and supply chains, ships carrying commodities like LPG can adjust in real time. The tariff episode highlighted the flexibility of fuels carried by ships, offering resiliency for global energy and petrochemical feedstocks.”

Noting that liquid fossil fuels – energy in a form that can be shipped and stored – offer an unparalleled level of supply security, BW Energy is investing in oil and gas upstream development. The company has adopted a phased approach, focusing on fast-track development of fields by repurposing equipment and thereby reducing cost and schedule risk. “Our model is built around proven hydrocarbon resources, and repurposing of existing production assets, which gives our developments fast payback and capital efficiency,” says Carl Arnet, CEO of BW Energy.

Batteries to make new energy more resilient

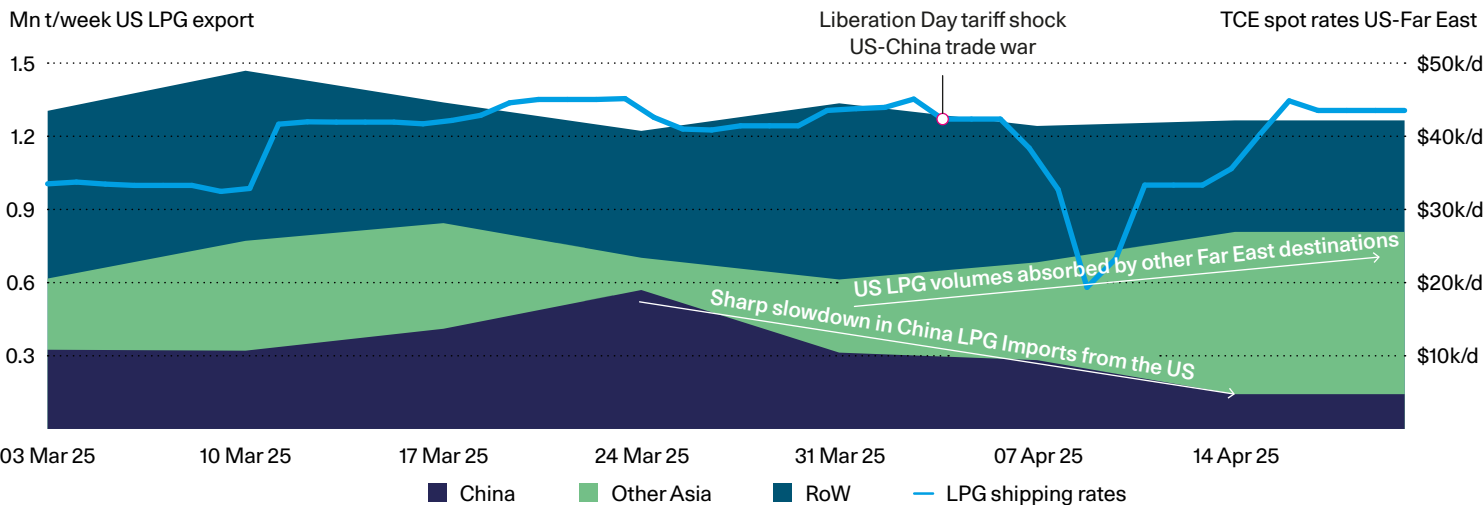
There is of course a climate-related imperative to find new solutions for future energy. While vast amounts of new wind and solar are installed each year, there remains the challenge of intermittency, where there is often an excess of solar or wind power at certain hours, and insufficient supply at other times.

BW Group is expanding investments in utility-scale battery storage through BW ESS. These installations allow peaks in power supply to be shifted to periods where additional electricity is needed, such as afternoons and evenings. Batteries are also ideally suited to provide grid-stabilising capacity to keep network frequency at the right level, the importance of which was observed during the recent power outage in Spain.

Erik Strømsø, CEO of BW ESS says: “We started the business when this area was still relatively undeveloped, and it has since become a major focus areas for countries wanting to balance their electrical grid as renewable power increases. We are active in UK, Germany, Italy, Sweden, and Australia, and building a pipeline in new markets. For energy transition to happen, batteries are recognised as a key component of a complex puzzle.”

BW Group Chairman Andreas Sohmen-Pao concludes: “Our mission for a long time has been ‘To deliver energy for the world today and find solutions for tomorrow’. We chose this statement to reflect the fact that energy transition will take time, and noting that 80 percent of the world’s energy still comes from fossil fuels. We are not ready to give up on providing what the world needs now, especially when global uncertainty calls for greater resilience, but we are also working to position ourselves for the future.”

LPG freight rates from Q1–Q2 2025



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Cadeler: Powering the future of wind

Cadeler welcomes two state-of-the-art newbuilds, Wind Maker and Wind Pace, as part of its strategic expansion to meet future demand for offshore wind energy.

Cadeler continues its ambitious fleet expansion with the successful delivery of two newbuild jack-up wind turbine installation vessels, Wind Maker and Wind Pace. Delivered straight into contracts in January and March 2025 respectively, these state-of-the-art vessels are designed to handle the increasing complexity and scale of next-generation wind farm projects. Two more newbuilds, Wind Mover and Wind Ally, are expected to join the Cadeler fleet later this year.



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Wind Maker

The delivery of Wind Maker, the first of two M-class vessels in Cadeler's newbuild portfolio, was celebrated with a naming ceremony on 27 January 2025 at the Hanwha Ocean Shipyard in South Korea.

Wind Maker is built to withstand the most extreme weather conditions and to operate at the industry's most challenging offshore wind installation sites.

Engineered to install the latest generation of offshore wind turbines, Wind Maker is equipped with a powerful 2,600-tonne main crane and has been designed to operate in water depths of up to 65 metres. The vessel's Dynamic Positioning (DP2) capability allows for efficient and precise

positioning, transforming offshore operations and reducing installation time. Wind Maker is already contracted for deployment and has secured a robust pipeline of wind farm projects worldwide.

Wind Pace

Following closely behind in the delivery pipeline, Wind Pace – the second P-class vessel to join her sister Wind Peak in service – was delivered on 26 March 2025 at the COSCO Shipping Heavy Industry shipyard in China. It boasts a massive deck space of 5,600m², a payload capacity of over 17,600 tonnes, and a main crane capable of lifting 2,600 tonnes at 47 metres. Wind Pace is specifically designed to handle the installation of up to seven complete

15MW turbine sets or five 20+MW turbines per load. The vessel will be deployed on an offshore wind farm project in the US from Q2 2025 to Q1 2026. This marks Cadeler's second project in American waters, with a contract value of €67–75m.

Unlocking new levels of efficiencies

Mikkel Gleerup, CEO of Cadeler, says: "Wind Maker and Wind Pace are two of four newbuilds Cadeler will welcome in 2025, which will unlock new levels of efficiencies in offshore wind projects. This marks a significant achievement in our strategic fleet expansion and the successful culmination of years of planning and innovative engineering. With advanced crane capabilities, enhanced transit effectiveness and reduced

energy intensity, these vessels will play a key role in supporting the evolving needs of our clients."

The successful delivery of Wind Maker and Wind Pace reinforces Cadeler's market-leading position in the offshore wind T&I space. With an order backlog of €2.5bn (as of 25 March 2025) and revenue predicted to reach €485m–525m in 2025, Cadeler continues to drive the global energy transition.

Looking ahead, Cadeler is well positioned to meet the increasing demand for offshore wind installation services with future-proof vessels. The company remains committed to supporting the decarbonisation of the global energy sector.



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Hafnia: Accelerating the energy transition

From methanol dual-fuel vessels to scalable future fuel ventures, Hafnia is accelerating its push toward net zero by 2050.



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Hafnia started the year with the delivery of the Ecomar Gascogne and Ecomar Guyenne, the first vessels in the methanol dual-fuel fleet, and the launch of Seascale Energy, a joint venture in global marine fuel procurement together with Cargill.

The Ecomar Gascogne and the Ecomar Guyenne were constructed in the ECOMAR joint venture with shipowner Socatra of France. They are the first two vessels in a series of dual-fuel methanol chemical IMO II medium range (MR) vessels being constructed by Guangzhou Shipyard International (GSI) in China. The next two vessels are scheduled for delivery in 2025 and 2026.

This new fleet can operate on both conventional fuel and methanol, enabling a transition to more sustainable fuel options as green methanol becomes more widely available. Green methanol is a low-emission fuel that can significantly cut nitrogen oxides (NOx), sulphur oxides (SOx) and

particulate matter emissions, supporting a cleaner future for shipping.

In addition, further innovations to improve fuel efficiency and reduce the environmental footprint of these vessels are being evaluated. This exploration includes concepts for shaft generators and wind-assisted propulsion systems (WAPS), with space allocated for rotor sails. The vessels are also equipped for future shore power connections, with dedicated areas in the engine room to accommodate transformer sections for high-voltage shore power, if port infrastructure allows.

All four vessels will be time-chartered to TotalEnergies for a multi-year period.

In addition to Hafnia's fleet investments, the company recently launched Seascale Energy, a joint venture with Cargill, which marks a strategic move to reshape the marine fuel supply landscape. This 50:50 joint venture combines Cargill's existing bunker business, Pure Marine Fuels, with Hafnia's

Bunker Alliance. By combining the strengths of two global players, Seascale Energy aims to set a new standard for marine fuel procurement – delivering considerable cost efficiencies, greater transparency and access to sustainable fuel innovations.

The increased purchasing power of the combined entity will help secure competitive pricing and provide more tailored procurement solutions to meet its customers' diverse needs. It will also offer an expanded global port network, giving customers a consistent, high-quality fuel supply worldwide. Tailored procurement services will reduce internal costs for clients, enabling them to focus on core operations.

Operating from key maritime hubs in Singapore, Geneva, Copenhagen and Houston, Seascale

Strategic pathways to net zero

To achieve its climate change ambitions, Hafnia follows five strategic pillars including enhanced commitments and emission targets.

Hafnia aims to meet the IMO's 2030 emissions target ahead of schedule, targeting a 40% reduction in Scope 1 CO₂ emissions by 2028, compared with 2008 levels. This will be achieved through vessel upgrades, energy-saving technologies and fleet renewal. The company has also enhanced its emissions transparency with a tool developed in collaboration with DNV, which estimates voyage-specific carbon output, enabling more informed operational decisions. More information on Hafnia's sustainability efforts can be read in their 2024 Sustainability Statement.

Energy will initially represent close to 8 million metric tons in bunkering volume.

The venture is governed by a dual-CEO leadership model (Olivier Josse from Cargill and Peter Grünwaldt from Hafnia). Business operations commenced from 19 May 2025, with more than 25 team members from Cargill and Hafnia.



Scaling up clean fuel supply chains

Through strategic ventures, Hafnia is positioned to lead the transition to sustainable energy solutions.

Hafnia has invested in Clean Hydrogen Works (CHW) to support the development of Ascension Clean Energy (ACE), a large-scale clean hydrogen-ammonia production and export facility located in Louisiana.

Subject to the final investment decision (FID) in the first half of 2026, Hafnia intends to construct two to three Very Large Ammonia Carriers (VLACs) by 2030, aligned with the start of ammonia production.

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BW ESS: Celebrating the inauguration of the UK's largest battery storage facility

The company is developing battery energy storage across Europe with a growing pipeline of projects in the UK, Germany and Italy.



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BW ESS has marked a significant milestone in its expansion across Europe with the successful commissioning of the 100MW / 331MWh Bramley Battery Energy Storage System (BESS) in Hampshire, UK. Officially inaugurated on 18 February 2025, the project was the largest battery storage asset in the UK at the time of the launch, supporting the country's transition to a more resilient and sustainable energy system.

The ceremony, led by BW Group Chairman Andreas Sohmen-Pao, brought together key industry figures, including representatives from Sungrow and Shell Energy Europe, and senior policymakers such as the Rt Hon Lord Arbuthnot of Edrom, Co-Chair of the All-Party Parliamentary Group (APPG) on Grid Networks.

“This is a landmark moment for BW ESS' UK roll-out, and a notable project in the context of the UK's energy transition,” says Erik Strømsø, CEO of BW ESS. “Bramley is a state-of-the-art, pioneering project aligned with our mission to unlock the value of energy storage.”

Bramley BESS has been designed to balance electricity supply and demand, reducing congestion and enabling the efficient integration of wind and solar power into the grid. The system can provide enough stored energy to power approximately 44,000 homes per day, reducing reliance on fossil fuels while enhancing energy security and cost efficiency.

Pioneering new revenue models

Beyond its technological advancements, Bramley is also setting a precedent for new commercial models in the battery storage sector.

In 2024, BW ESS signed a seven-year tolling agreement with Shell Energy Europe Limited, establishing a market-first revenue structure for a standalone BESS asset in Europe.

“Shell Energy Europe is delighted to collaborate on this project, which sets a benchmark for innovative revenue models in the UK and European battery storage markets,” said Rupen Tanna, Head of Power at Shell Energy Europe Limited.

Europe's energy transition

BW ESS has more than 500MWh of operating BESS projects, with over 1GWh under construction and a development pipeline of about 7GW, including market-leading projects in the UK, Australia, Italy, Germany and Sweden. On the back of continuous improvements in energy density and steady cost decreases, battery storage has become key to the energy transition as a bridge for wind and solar intermittency.



From left: BW ESS CEO Erik Strømsø, BW Group Chairman Andreas Sohmen-Pao and BW ESS Head of UK Richard Thwaites officially inaugurating Bramley BESS.

As the world's capacity for batteries grows, BW ESS continues to expand its presence in key markets, with two development partnerships in Germany and significant expansion of its Italian operations.

Foray into Germany

Southern Germany is emerging as a key market for large-scale battery energy storage systems (BESS), with Germany set to add 7GWh of new storage capacity by 2026 – a five-fold increase from today's levels.

To capitalise on this growth, BW ESS signed two development partnerships – one for the North and one for the South. Berlin-based Zelos Energy Developments is developing 1.5GW of projects in the 50Hertz grid. Meanwhile in the south, Munich-based MIRAI Power signed a joint development agreement to develop up to 1GW of energy storage projects. All projects in these two partnerships will be developed to manage electricity price volatility, prevent renewable curtailment and improve grid flexibility.

“Germany's energy transition requires significant investment in storage to manage increasing volumes of renewable energy. These partnerships allow us to bring high-quality projects to market in a key European region,” says Roberto Jiménez, Executive Director, BW ESS.

Expansion in Italy

Italy's growing renewable energy market has driven a surge in battery storage



development, with BW ESS and ACL Energy expanding their partnership to develop 14 BESS projects totalling 2.9GW across the country's North and South electricity zones.

Initially launched in February 2024 with three projects (0.4GW), the partnership has now added 11 additional projects, with ten (2.1GW) already under review by the Ministry of Environment and Energy Security.

“The Italian market requires substantial investment in battery storage to balance increasing renewable energy capacity. Our expanded collaboration with ACL Energy reinforces our commitment to delivering large-scale storage solutions.”

Roberto Jiménez
Executive Director, BW ESS

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BW Ideol: Anchoring the future of floating offshore wind

From the Mediterranean coast to the deep waters off Scotland, BW Ideol is advancing floating wind solutions for a clean energy future.

As global energy markets accelerate their shift toward renewables, the role of floating offshore wind has become increasingly relevant. New technology is helping to unlock and commercialise deeper, previously inaccessible, maritime spaces across Europe and beyond.

Breaking new ground in the Mediterranean

December 2024 marked a highly anticipated milestone for the floating wind sector with the results of the French AO6 Mediterranean tender. Out of the two 250MW sites awarded, the EDF Renewables and Maple Power consortium secured the one located 25km off the coast of Fos-sur-Mer. BW Ideol is proud to have been the consortium's technology partner during the tender phase. The consortium's proposal achieved a highly competitive tariff of €85.90 per MWh, setting a new benchmark for cost efficiency in floating wind. BW Ideol's industrial contribution centred on the advanced design of concrete floating foundations and the creation of a robust, scalable manufacturing plan that leverages local industrial resources.

Paul de la Guérivière, CEO of BW Ideol, says: "We are proud to be the technology partner of the winning consortium led by EDF Renewables and Maple Power. The consortium's close collaboration over the last couple of years allowed us to optimise the design of floating foundations, as well as establish a robust industrial manufacturing plan. This result demonstrates that BW Ideol's technology, one of the few proven at sea under real-world conditions for over five years, is a winning solution for floating wind farm developers. Our ability to create a local industrial plan that delivers concrete floaters at an optimised cost represents a unique advantage."





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A tender for the 500MW extension of the Eoliennes Méditerranée Grand Large project is expected in 2025. This ambitious floating offshore wind project will ignite a broader industrial value chain in the region, demonstrating the viability and attractiveness of floating wind farms as central elements of Europe's energy transition.

Foundations for the future

Further west, near the coastal town of Gruissan in southern France, BW Ideol's pioneering technology is set to become operational later in 2025. The 30MW EolMed floating wind farm achieved a significant milestone in 2024 with the installation of 300 blocks to form its floating foundations.

These foundations leverage BW Ideol's proprietary Damping Pool® technology, an innovative design featuring a large, open-bottom central moonpool. This design effectively reduces wave-induced motion, significantly limiting pitch and heave movements. As a result, turbines can achieve enhanced efficiency, performance and longevity even in challenging marine environments. Proven through full-scale prototypes operating off the coasts of France and Japan, BW Ideol's Damping Pool® technology helped the EolMed project to secure non-recourse funding, validating the bankability of our solution.

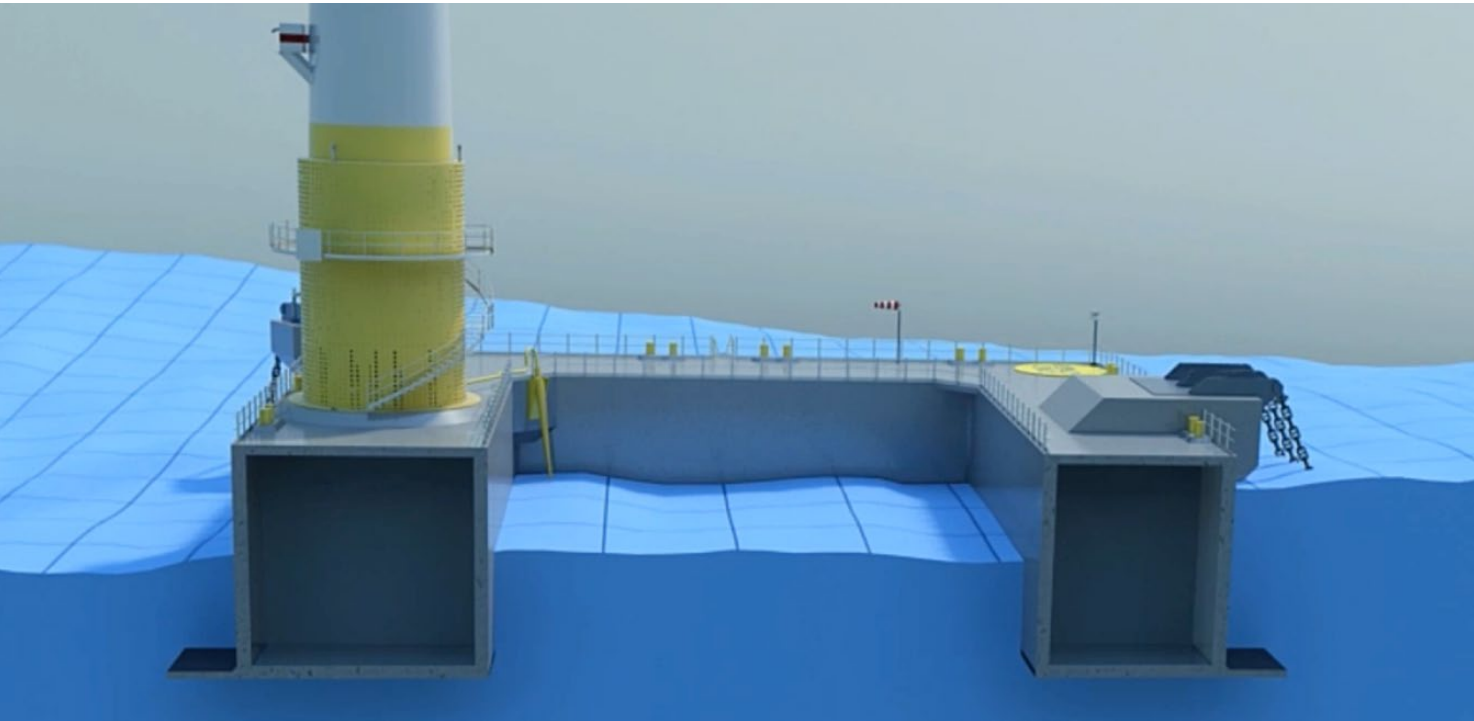
Charting new waters in Scotland and beyond

BW Ideol's activities extend far beyond the Mediterranean. In partnership with renewable energy developers BayWa r.e and Elicio, BW Ideol is co-developing the Buchan Offshore Wind project in Scotland. The project has completed comprehensive seabed surveys and

LiDAR buoy deployments for this 960MW wind farm, situated 75km northeast of Fraserburgh. Construction is targeted to start by 2030, further showcasing the company's long-term commitment to renewable growth in Northern Europe.

BW Ideol is also actively exploring new international markets. In anticipation of the needs of the Scottish floating wind market and to meet the demand for 1GW of floating foundations for the Buchan Offshore Wind project, BW Ideol entered into an agreement with the Port of Ardersier back in 2021 to secure space and conduct a feasibility study for establishing a concrete foundations manufacturing line in Ardersier.

With further projects progressing in Spain, Italy, Japan, South Korea and Taiwan, BW Ideol continues to strengthen its position as a global leader in floating wind technology.



Spotlight on innovation:
The Damping Pool® advantage

At the core of BW Ideol's successful track record is its patented Damping Pool® floating technology, which is designed to maximise stability, improve efficiency and reduce environmental impact:

• **Enhanced stability and efficiency:** The ring-shape barge with an open-bottom moonpool design provides excellent passive stability and dampens the turbulence caused by ocean swells. This helps maintain strong dynamic performance, which reduces loads on turbines and ensures their smooth operation even during harsh weather conditions.

• **Proven reliability:** With over five years of successful operation at sea, this robust technology has consistently demonstrated its resilience and dependability in diverse ocean conditions.

• **Cost-effective and scalable:** Built from concrete or steel, the Damping Pool® technology offers several construction and launching methods, which can be constructed locally at a competitive price. The solution offers a simple structure and geometry that is easily scalable for the next generation of wind turbines.

• **Efficient port assembly:** Thanks to its shallow-draft design, assembly and maintenance can easily be completed in ports with limited water depth, simplifying logistics and reducing overall project costs.

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BW MaBoMo, a key component in BW Energy's new infrastructure-led approach.

The company is expanding its footprint with a series of strategic investments across Africa and South America.

With exploration and production assets in Namibia, Gabon and Brazil, BW Energy is strengthening its position as a leader in infrastructure-led exploration. As global energy markets evolve, the company is charting a course that prioritises efficiency, scalability and long-term value creation.

Expanding exploration in Gabon

Gabon remains a key strategic focus for BW Energy, with the company recently finalising production sharing contracts (PSCs) for the Niosi Marin and Guduma Marin offshore blocks. Spanning nearly 5,000 square kilometres, these exploration areas are adjacent to BW Energy's producing Dussafu Marin licence, reinforcing its infrastructure-led strategy which in early 2025 yielded another substantial oil discovery in the Bourdon prospect.

"Most of the acreage is within tie-back distance to existing infrastructure, enabling fast-track, low-cost development of future discoveries," says Carl Arnet, CEO of BW Energy. "We will leverage the work done to complete the first phase of Hibiscus/Ruche bringing production to 40,000 barrels per day. These licence awards and the Bourdon discovery further underpin our commitment to Gabon and our ambition to grow production and cashflow generation."

The PSCs include an eight-year exploration period, with an option to extend for a further two years. The consortium, which comprises BW Energy (37.5% operator), VAALCO Energy (37.5%), and Panoro Energy (25%), has committed to drilling one exploration well on Niosi Marin and conducting a 3D seismic survey to refine future drilling targets.

Scaling up in Brazil

Beyond Africa, BW Energy is also expanding its presence in South America, following the 2023 acquisition of the Golfinho and Camarupim Clusters from Petrobras. Located in the Espírito Santo Basin, these offshore oil and gas fields currently produce approximately 6,000 barrels per day. The acquisition also included the FPSO Cidade de Vitória.

With 44 million barrels of proven recoverable resources and an estimated 0.7 trillion cubic feet (Tcf) of gas reserves, the Golfinho and Camarupim assets align well with BW Energy's strategy of leveraging existing infrastructure for efficient development. The producing assets complements BW Energy's Maromba license in Brazil's Campos basin, which will be developed through capex – and emissions – efficient reuse of existing production infrastructure.

"Maromba and the Golfinho and Camarupim Clusters are both a strong fit for our infrastructure-led exploration model," says Arnet. "By optimising existing facilities and applying innovative development solutions, we can efficiently unlock value in both mature and emerging fields."

Strengthening presence in Namibia

BW Energy has plans to drill two exploration wells on the Kudu licence in 2025/26 and has, further to this, entered the onshore Namibian energy sector through a strategic investment in Reconnaissance Energy Africa Ltd (ReconAfrica), securing through an equity raise a 6.6% stake ownership in ReconAfrica and a 20% non-operating interest in Petroleum Exploration Licence 73 (PEL 73). This is a block spanning more than 25,000 square kilometres in the Kavango Basin.

Under the agreement, BW Energy will be carried for US\$6.4 million in the initial work programme, which

includes drilling two exploration wells in the Damara Fold Belt Basin. These wells target a combined un-risked resource potential of 489 million barrels of oil, with additional insights expected from a 3D seismic survey planned for 2025.

Explorations ahead

As BW Energy continues to grow its global portfolio, it remains committed to executing projects that align with its capital-efficient and infrastructure-led approach. The combination of new investments in Namibia, Gabon and Brazil ensures a diversified, high-potential asset base, reinforcing the company's role as a dynamic player in the global energy transition.

With key exploration wells set to be drilled, new production capacity coming online, and strong partnerships driving forward momentum, BW Energy is well-positioned for the next phase of growth. As markets shift and energy needs evolve, the company's disciplined approach to exploration and development will remain at the core of its success.

“Maromba will enable BW Energy to deliver industry-leading organic production growth and position the Company for further low-cost developments of known potential developments. We expect to unlock significant shareholder value.”

Carl Krogh Arnet
CEO, BW Energy

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BW continues to strengthen global leadership through flagship development programmes Voyager and Explorer.

At BW, we recognise the impact that leadership has on our businesses and people globally. We invest in developing leaders who are driven by our values.

Our flagship development programmes, Voyager and Explorer, are helping to build leadership capabilities across the group. Voyager is also designed to foster strong networks and increase knowledge-sharing.

Explorer focuses on equipping people leaders with best practices for leading high-performing teams.

Together, these two programmes form a powerful talent development ecosystem.

Voyager 2.0 takes off

BW launched the second edition of Voyager in Phuket, Thailand. Voyager began in 2022, and is designed to build our senior leadership across the group.

From March 2025, Voyager will bring together 25 senior delegates from across BW for a seven-month journey of personal and professional growth.

The programme has been developed around the framework of “leading self, leading teams and leading organisations”. It aims to foster strong internal networks at the senior management level and contribute to career development across BW affiliates.

In the first module, delegates were introduced to tools and frameworks for self-awareness, building trust and collaboration, empowering others, strategic thinking, mindset for high-performance and the art of influence. All are pivotal traits when it comes to navigating complexity in today’s dynamic business environment.

A key feature of Voyager is the opportunity to connect with leaders from across the group. Delegates will work in teams on a business project, allowing them to apply their learning to real-world challenges while collaborating across business units and geographies.

Throughout the programme, participants will also have opportunities to build connections with CEOs, Executive Committee and Board members. Masterclasses led by BW executives and external speakers, including BW Chairman Andreas

Sohmen-Pao, will offer valuable perspectives on leadership in action.

The programme culminates in a final meeting in Oslo in October this year.

Wrapping up Explorer 2.0

Beginning in October 2024 and culminating in March 2025, the second edition of Explorer brought together 75 leaders from across BW Group, BW Energy, BW Water, BW Solar, Cadeler, BW Offshore, BW LNG, BW LPG, BW Epic Kosan and Hafnia as they embarked on a five-month journey designed to strengthen people-leadership capabilities and deepen cross-affiliate connections.

In-person sessions were held in Singapore, Oslo and Houston, complemented by a half-day’s worth of virtual electives. The programme explored the topics of self-awareness through understanding personal preferences and communication styles, ways to engage a growth mindset, and the key roles of a leader.

Outside the classroom, participants supported each other through small group pod discussions and networking activities. They were able to build new relationships, creating a stronger leadership community across our global BW family.

Explorer reflects the group’s belief that strong leadership at every level is key to building resilient, high-performing organisations. By investing in the growth of our people leaders, BW is investing in continued success and wellbeing of our teams.

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In the spotlight: Ludovic Hutier

Since 2023, Ludovic Hutier has served as CEO of BW Digital, which develops, builds and operates digital infrastructure in the Asia-Pacific region.

How did you start in the digital infrastructure industry?

I was a business school student in Dunkirk, France, and got a six-month internship with Alcatel in Sri Lanka. That was in 1997, and I can still picture myself trying my best to understand both telecom networks and cricket rules. This was followed by about two years in Vietnam, where I learned a lot about sales and how to navigate local complexities. My career continued in commercial roles for telecom suppliers in Europe and South-East Asia, and then in management positions for network integrators and operators in Australasia. When I look back, what fascinates me most is that the industry has never stopped evolving during the past 30 years, with new technologies, markets and opportunities constantly arising. With the

emergence of AI, digital infrastructure is at the heart of the fourth industrial revolution. Exciting times!

Tell us more about your journey with BW.

I was the COO of Hawaiki Cable when the company was acquired by BW in 2022. This was a new chapter, opening up possibilities for the development of the business, and we were all super-enthusiastic. I have now been the CEO of BW Digital for two years. Leading the team and working with the board to grow the company has been a privilege. The different group teams are always ready to support us, which is really helpful in the context of our new projects – especially in South-East Asia.

How has BW Digital grown?

Our ambition is to create a sustainable digital ecosystem for cloud and AI workloads by growing BW Digital from a submarine cable company to a regional operator of data centre and connectivity infrastructure across the Asia-Pacific region. Beyond our existing Hawaiki cable business, we have a series of projects in construction around Singapore and Batam (the BW Digital Campus at Nongsa Digital Park), and a new submarine cable project in development (Hawaiki Nui). The campus consists of an AI-ready data centre with 120MW IT capacity (NDP1), a submarine

“

I have always seen BW Digital as a problem solver for customers: a strategic partner you can trust and rely on, because we have both the experience and the expertise to get the job done.

”

Ludovic Hutier
CEO, BW Digital



cable between Singapore and Batam (NCC) and a terrestrial fibre network in Nongsa Digital Park (Citra Connect). The commercial launch is scheduled for the first quarter of 2026.

Looking back, what are you most proud of?

Digital infrastructure is known to be a marathon rather than a sprint. Based on my experience as an amateur trail runner, it's all about knowing the terrain, adapting to obstacles and running hard until the finish line. Growing the team and cultivating this culture of resilience and fighting spirit is what I am most proud of. You also need

the right strategy and value proposition to be successful, but it all starts with the team.

What excites you about BW Digital's future?

I have always seen BW Digital as a problem solver for customers: a strategic partner you can trust and rely on, because we have both the experience and the expertise to get the job done. With AI becoming a reality – and we have barely scratched the surface – a new generation of digital infrastructure will be required on a global scale. BW Digital has everything needed to thrive in the coming AI economy.

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9 December 2024

BW Digital forms joint venture with Citramas Group

Batam Island, Indonesia

BW Digital has become a joint venture partner and majority shareholder of PT Citranet Sarana Digital (Citra Connect). The company is part of the Citramas Group, and is building a state-of-the-art local access network in Nongsa Special Economic Zone in Batam Island, Indonesia. In March 2024, BW Digital and Citramas Group also agreed to collaborate on the development of a carrier-neutral digital ecosystem in Nongsa Digital Park (NDP). This follows BW Digital's acquisition of more than 55,000 sq metres of land at the Citramas-owned NDP to build its inaugural data centre.



31 December 2024

BW LPG completes acquisition of 12 Avance Gas VLGCs

Singapore

The acquisition of 12 Very Large Gas Carriers (VLGCs) from Avance Gas was completed on 31 December 2024. The transaction highlights BW LPG's strategic focus on fleet expansion and renewal. Besides bolstering the fleet, the new vessels give BW LPG greater commercial and operational flexibility. In recognition of its scale and complexity, the investment was awarded the 2024 Deal of the Year by the prestigious shipping and offshore finance publication Marine Money.

The acquisition solidifies BW LPG's position as market leader and the world's largest owner and operator of VLGCs.



1 January 2025

BW ESS office opening

Zürich, Switzerland

BW ESS has officially commenced operations at its new office in the Hochhaus zur Bastei, located in the Paradeplatz business district of Zürich.

The new space is now home to a diverse team of nine multinational employees, marking a significant step in strengthening the company's presence in the European energy landscape. Since its formation in October 2023, BW ESS has grown to 29 employees, including 16 in London, three in Australia and one in Madrid.



January–April 2025

BW Ideol showcases global presence

Asia and Europe

The team at BW Ideol has been busy attending a flurry of industry events since the start of 2025. The sales team attended the World Forum Offshore Wind Global Summit in Barcelona in January, while the business team engaged with North Sea stakeholders at the Scottish Renewables Offshore Wind Conference in Glasgow.

In February, BW Ideol showcased the latest updates at Japan Wind Expo 2025 in Tokyo and at Wind Energy Asia in Taiwan, alongside its partners. March saw BW Ideol present its Floating Wind Market Derisking Roadmap in Amsterdam. In April, the company led a technical session at FOWT 2025 in France.



7 January 2025

Navigator Gas makes strategic moves to meet rising demand for ethylene and ethane

Houston, USA

Navigator Gas has completed the expansion of its existing ethylene export terminal at Morgan's Point, Houston, which is jointly owned with Enterprise Products Partners LP. The move increases export capacity to 1.55 million tons annually, starting in 2025.

Navigator Gas also announced an agreement to acquire three handysize ethylene carriers for a total purchase price of US\$83.9 million. The fleet expansion and the increased export capacity from the export terminal joint venture enhances its ability to meet the growing demand for ethylene and ethane.



13 January 2025

BW Group announces strategic partnership with Singapore Leaders Network

Singapore

BW is a first-time strategic partner of the Singapore Leaders Network (SGLN), managed by the Human Capital Leadership Institute and supported by the Singapore Economic Development Board. The SGLN Fellowship is a flagship nine-month programme to prepare mid-to-senior level leaders for global leadership roles. This partnership reflects BW Group's continued commitment to employee development. *From left: Signatory Sophie Smith, former CHRO, Billy Chiu, EVP, 2025 Fellows Mavis Chia, BW LNG Business Developer and Hana Schoon, BW Group Communications and Branding Senior Manager, with Nick Fell, General Counsel and EVP Corporate Services.*

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February–March 2025

BW Water at MTC and WateReuse 2025

USA

In February, BW Water exhibited at the Membrane Technology Conference (MTC) in Long Beach, California. The team presented its advanced solutions for desalination, wastewater recycling and reuse, surface and groundwater treatment, and other applications for both the municipal and industrial sectors. It also showcased recent projects in the Americas region, including one involving PFAS removal – a popular topic during the conference. In March, BW Water also participated in the WateReuse Symposium in Tampa, Florida.



4 February 2025

Corvus ESS to power the world's first fully electric offshore vessel

Bergen, Norway

Corvus Energy announced that it will deliver a mega-size battery system for the first ever fully electric offshore vessel. The vessel is an electric Commissioning Service Operation Vessel (eCSOV) that will be constructed by Armon shipyard in Spain for the UK-based shipowner Bibby Marine Ltd. Corvus Energy will supply its Blue Whale Battery Energy Storage System (BESS) delivering close to 25MWh of power for the vessel. It will be the largest LFP (lithium iron phosphate) battery system ever delivered to a maritime project. Equipment from Corvus Energy will be delivered to the shipyard in 2026, and the vessel is scheduled for operation in 2027, supporting the commissioning and operation of wind farms.



21 February 2025

Hafnia colleagues recognised in the 2024 Top 100 Women in Shipping List

UK

Hafnia is proud to announce that Mia Krogslund Jørgensen, VP Head of People, Culture & Strategy, and Dorte Christensen, VP Head of Operations & Claims have both been featured in the top 50 of the annual 2024 Top 100 Women in Shipping List. This marks the third consecutive year that Hafnia has featured, with Mia also recognised in 2022 and 2023. This year, Hafnia is pleased to also see Dorte included – a ringing endorsement of her impact across the industry. The 2024 list also sets a precedent: alongside Clarksons, Hafnia is one of the only companies to have more than one team member recognised.



12 May and 1 June 2025

BW Solar and BW Epic Kosan CEO appointments

Canada, USA, Singapore

BW is pleased to announce the appointment of two new CEOs in our companies. In May, BW Solar welcomed Vijay Singh as its new CEO. Formerly the Chief Commercial Officer, Vijay brings deep knowledge of the renewable energy sector to lead the company's growth, focused on development of early to late-stage community solar projects in North America. In June, BW Epic Kosan welcomed Jakob Bode as its new CEO. Formerly the Chief Commercial Officer, Jakob brings extensive experience in gas shipping to continue the company's growth as the world's largest fleet of last-mile carriers in LPG and petrochemicals, while working to expand into ammonia and CO₂ transport.



3 June 2025

BW LNG CEO receives WISTA Leadership Award 2025

Oslo, Norway

Yngvil Åsheim has been awarded the WISTA Norway Leadership Award 2025 for her leadership and longstanding commitment in advancing greater diversity and inclusion in the maritime industry. Presented by Marianne Sivertsen Næss, Minister of Fisheries and Ocean Policy, the Award honours individuals who embody professionalism, innovation, and dedication to gender equality.

From left: Sarah Soon Arnhus, WISTA Norway Head of Finance, Knut Arild Hareide, Norwegian Shipowners' Association CEO, Marianne Sivertsen Næss, Minister of Fisheries and Ocean Policy, Yngvil Åsheim, BW LNG CEO, and Jaquelyn Burton, WISTA Norway President.



3 June 2025

BW LNG and BW LPG sponsor Young@Nor-Shipping 2025

Oslo, Norway

BW LNG and BW LPG sponsored the first AfterWork exhibition organised by YoungShip Oslo as part of Nor-Shipping 2025. The event connects young talent across the industry with global maritime leaders to exchange ideas and gain insights.

The afternoon hosted a panel on Norway's Role in Global Maritime Leadership, where Yngvil Åsheim, BW LNG CEO, and Kristian Sørensen, BW LPG CEO, shared their views alongside industry leaders Bjørn Hammer, Odfjell SE CCO, and Maren Nygård, Norwegian Shipowners' Association Head of Analysis. The panel was moderated by Espen Gjerde, Wilhelmsen New Energy Senior Vice President.

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1 Chief Cook Raman Kunkambu, onboard BW ENN Snow Lotus, is the winner of MCTC's 2024 Cooking Competition.



2 BW LNG seafarers aboard BW Cassia celebrating Holi, the Festival of Colours, Love and Spring.



3 BW LNG 2025 Global Gathering hosted over 120 people from 18 countries in Hurdalsjøen, Norway.



4 Celebrating sea-shore collaboration at the Hafnia crew conferences in Cebu, Philippines, and Gurgaon, India.



5 BW Ideol mentoring middle school female students on what it means to be a female engineer.



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BW Epic Kosan made a generous contribution to the nursing home run by Sree Narayana Mission in Singapore, including the donation of wheelchairs.



7

BW LNG hosted 15 Maritime Trainees at the BW Group office in Singapore, organised by our own 2024 trainees Johan Drægebø and Ivar Falle Risan.



8

BW LPG and BW Epic Kosan hosted our first gathering of the year in the Singapore office with our bi-annual BW High Tea Get-Together.



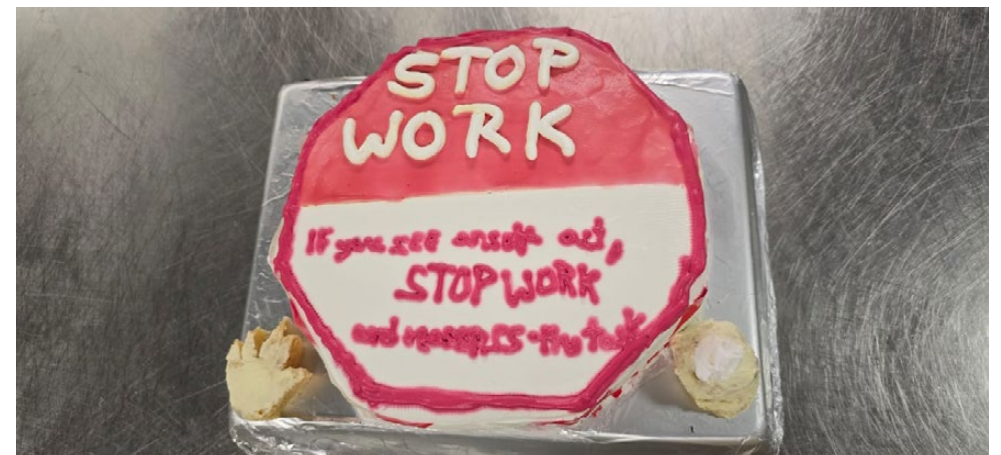
9

BW LNG and BW LPG jointly organised the BW Seafarers Conference in Mumbai, India.



10

In commemoration of World Day for Safety and Health at Work, BW LNG and BW LPG hosted The Great Safety Bake-Off, a contest for the most creative safety-themed cake. Congratulations to grand winners BW Tatiana and BW Rigel!




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Retirement




Harald Ystanes
Senior Engineer Electrical

Martine Sylvia Hunt
Senior Cost Management Advisor

Nordine Benbernou
SVP Technology & Business Development

35 years



Gerald Tropicales
Second Officer, BW GEMINI

Hans-Henrik Ahrenst
Emission & Efficiency Manager

Leocadio Dela Cruz
Bosun, BW ORION

Ole Erik Bjørge
Senior Marine Superintendent / Marine Oslo

30 years

Aladin Cuyos
Bosun, BW LIBRA

Arnold Samson
Cargo Engineer, BW MAGELLAN

Arthur Edulsora
Able Seaman, BW TATIANA

Darius Dacalos
Bosun, BW CLEAR SKY

Jarle Kristiansen
OIM

Jude Eric Corage
Second Officer, BW TUCANA

Leslie Ligori Fernandes
HSE Superintendent, BW ADOLO

Manuel Manny Iboa
Motorman, BW BRAGE

Marlon Avecilla
Master, BW MAGNA

Ole Solvåg
OPEX Estimation Manager

Philip Abrao Bernard
HSE Superintendent

Ramon Bulseco
Motorman, BW AVIOR

Ricardo Reyes Jr.
Cook, HAFNIA OSPREY

Robert Pabiolas
Bosun, BW BRAGE

Samson Barrios
Bosun, LNG RIVER ORASHI

Socrates Leo Molina
Oiler, HAFNIA PRESTIGE

Sunil Nair
Senior Manager Marine Personnel

Surajit Chanda
VP, Technical In-House Fleet

Viney Kanwar
GP Marine / Crane Operator

25 years

Alden Cruz
Second Engineer, LNG BENUE

Allan Urbano
Chief Officer, BW NJORD

Amit Nandrajog
General Manager, Head of Operations, Singapore

Boby Mathew
Bosun, BW NJORD

Burk Dcouto
Fitter, LNG IMO

Dante Napuli
Oiler, HAFNIA ATLANTIC

Dennis Hiñola li
Messman, HAFNIA KALLANG

Dinanath Chidamber Nandanwad
Technical & Maintenance Manager

Elizar Viscara
Second Officer, BW BOSTON

Erick John Don
Second Engineer, BW GEMINI

Gilbert Cruz
Chief Engineer, LNG IMO

Gilbert Laureles
Chief Cook, LNG LOKOJA

Haresh Nathabhai Bhej
Bosun, BW TULIP

Januario Remie Fernandes
Motorman, BW TULIP

Jonas Reyes
Cook, HAFNIA LOIRE

Jover Rapadas
Bosun, BW BALDER

Leopoldo Framil Jr.
Cook, HAFNIA FALCON

Levy Casibang
Production Operator

Margarito De Ocampo
Pumpman, BW PIONEER

Melvin Cardozo
Cook, HAFNIA LARVIK

Navneet Singh
Senior Fleet Training Superintendent

Newton Rajendran
Motorman, HAFNIA LARVIK

Olav Johan Nilsen
Dry Dock Manager / Fleet

Paul Bacayan
Chief Engineer, BW PAVILION VANDA

Pjotrs Koziks
Fitter, BW PIONEER

Prakash Shekhar Hegde
Master, BW MINDORO

Prashant Rajaram Kulkarni
Electro Tech Officer, BW HELIOS

Ramon Dela Cruz
Maintenance Supervisor

Roberto Burigsay
Pumpman, HAFNIA LANGUEDOC

Siby Abraham
Master, HAFNIA LARVIK

Sikkender Karappamveetil Beeran
Motorman, LNG BENUE

Sucor Monteiro
Bosun, LNG LOKOJA

Tito Obedoza
Chief Officer, BW TATIANA

20 years

Ajay Magan Babu Ramasya
Second Officer, BW LILAC

Alberto Magallona Jr.
Second Engineer, BW CARINA

Anirudh Bisht
Chief Engineer

Bobby Milan
Chief Engineer, BW TATIANA

Christian Harold Pagar
Able Seaman, HAFNIA SEINE

Chairman's message
BW Offshore: A new giant of the seas
BW Group: Energy in motion
Cadeler: Powering the future of wind
Hafnia: Accelerating the energy transition
BW ESS: Celebrating the inauguration of the UK's largest battery storage facility
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Daniel Digouanzi

Bosun, BW ADOLO

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Chief Cook, BW MAGNOLIA

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Alvaro Muñoz Bonilla

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Ambrose Hart

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Danzil Osben Fernandes

Chief Officer, BW WREN

Dmitrii Nikolaev

Project Delivery Manager

Elmer Bataluna

Chief Officer, BW TUCANA

Erwin Domingo

Senior Instrument Technician

Fabiano Marinho

Scaffolder

Gagan Bains

Chief Officer, BW ENN SNOW LOTUS

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Second Engineer, HAFNIA PRECISION

Grendel Tare

Second Engineer, HAFNIA EXCEL

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Payroll Facilitator II

Harley Barangan

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Second Engineer, LNG ONDO

Huang Min

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Ikechukwu Ibeabuchi

Second Engineer, LNG OYO

Jacinto C.Y. Cua

Third Engineer, BW ORION

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Chief Commercial Officer

Jesus Jr. Dapat

Fitter

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Able Seaman, HAFNIA CHEETAH

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Fitter, BW TATIANA

Sean Maddock

Production Superintenden, BW ADOLO

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Third Officer, HAFNIA SEINE

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2025 marks 70 years since the founding of World-Wide Shipping in 1955.

From left: Senior Minister Goh Chok Tong and Mrs Goh, Anna Pao Sohmen and Dr Helmut Sohmen at World-Wide Shipping's 50th Anniversary Dinner in Singapore in 2005.

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