



FAIRFIELD CHEMICAL CARRIERS

Dual-Fuel LNG Chemical Tanker Vessel Newbuildings Announced

WILTON, June 10, 2021

The Fairfield Chemical Carriers Group (“FCC”) announced today that it has concluded a multi-vessel newbuilding program with Fukuoka Shipbuilding Co., Ltd. for the construction of 2 x 26,300 DWT stainless steel chemical tankers with options for an additional 4 vessels. The first 2 units will be delivered in the second half of 2023. The project is the result of two years of close cooperation between FCC and Fukuoka Shipbuilding to design and bring to market the Company’s next generation workhorse stainless steel parcel chemical tankers.

All vessels will have dual-fuel/LNG propulsion, 26 Duplex stainless steel cargo tanks, energy reducing improvements to hull design and equipment, and be outfitted with a smart ship platform to further optimize performance and efficiency. Dual-fuel/LNG experienced Anglo Eastern Ship Management has worked closely with FCC since 2006 and will be appointed technical manager of the vessels.

Decarbonization of operations and reducing CO2 emissions is a top priority for Fairfield. To do this, the group is making use of a wide range of options that complement the way it does business. In this project, adopting a propulsion system using LNG as a fuel along with smart shipping concepts to enhance fuel consumption, improve vessel routing, and optimize fleet and cargo management are being combined to reduce the environmental footprint of the vessels.

“For 25 years FCC has strived to be an industry leader and innovator. We are pleased to announce that we have contracted these dual-fuel/LNG high specification next generation chemical tanker vessels with Fukuoka Shipbuilding Co., Ltd. and look forward to putting the units into service in 2023 alongside our existing young and fully stainless steel fleet. The continued strong support of our principal shareholder, Fairfield Maxwell Ltd, allows us to make this significant investment in new vessel technologies. A commitment to acting quickly and meaningfully to reduce the carbon footprint of our operations in advance of reductions mandated under IMO2030 is core to our fleet development strategy,” says Todd Clough, President of the group.

“Our customers are increasingly conscious of the necessity to move quickly to reduce CO2 emissions across supply chains and we have been receiving encouragement to bring these next generation ships to market as soon as practical. Of course, a greater investment in the ships is required as we add new propulsion technology, additional tanks, and other operational/design improvements. LNG pricing and bunkering infrastructure on our trade lanes, increased trading flexibility from the new tank layout, cost saving benefits from the new design, and strong demand from our customers will allow FCC to trade the vessels competitively despite the additional initial cost,” says Jacob de Vries, CCO.

The FCC fleet currently consists of 40 fully stainless steel chemical tankers between 19,900 DWT and 26,000 DWT, with an average age of 4 years. In addition to the dual-fuel/LNG propelled vessels now ordered, the group has 4 x 19,900 DWT and 2 x 25,000 DWT stainless steel parcel chemical tanker vessels on order with Fukuoka Shipbuilding Co., Ltd. for delivery in the second half 2021 through the end of 2022.

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