

# News Release

7 April 2023  
Development Bank of Japan Inc.  
ClassNK

**Evaluation and financing is provided to Fukuoka Shipbuilding based on  
“Zero-Emission Accelerating Ship Finance”  
- Supporting efforts to realize low-/zero- emission ships in Japan -**

Under “Zero-Emission Accelerating Ship Finance (Program)” jointly operated by Development Bank of Japan Inc. (DBJ) and ClassNK, ClassNK evaluated the LNG dual-fueled chemical tanker, “FAIRCHEM PIONEER” (IMO No. 9965552) jointly developed by Fukuoka Shipbuilding Co., Ltd. (Fukuoka Shipbuilding) and Fairfield Japan Ltd. (FJL), currently under construction at Fukuoka Shipbuilding, and is going to be chartered to FJL. DBJ provided financing to Fukuoka Shipbuilding.

Under the Program, ClassNK evaluates ships based on a comprehensive scoring model jointly developed by DBJ from the perspective of “decarbonization, environmentally friendly performance, and innovativeness,” and DBJ provides investment and financing.

Fukuoka Shipbuilding, which has shipbuilding yards in Fukuoka City and Nagasaki City, is a shipbuilding company with strength in building chemical tankers. FJL, the Japanese subsidiary of Fairfield Chemical Carriers Inc., a U.S. operator specializing in chemical tankers, has been working advanced initiatives to decarbonize its operations, including joint development of the ship with Fukuoka Shipbuilding. The ship, being built at Fukuoka Shipbuilding’s Nagasaki Yard and set to be delivered to FJL, will be the first LNG dual-fueled chemical tanker in Japan.

In evaluating the ship, the following factors were taken into account:

- (1) The LNG dual-fueled engine enables a significant reduction of carbon dioxide (CO<sub>2</sub>), and the ship is expected to be compliant with the Energy Efficiency Design Index (EEDI)\* Phase 3 requirements achieved prior to the enforcement of the regulation;
- (2) Use of LNG fuels enables a reduction of nitrogen oxide (NO<sub>x</sub>), sulfur oxide (SO<sub>x</sub>), and particulate matter (PM) and meets the NO<sub>x</sub> Tier III regulation and the SO<sub>x</sub> regulation;
- (3) Environmental soundness at its recycling is addressed by planning to develop and maintain an Inventory of Hazardous Materials required by the Ship Recycling Convention.

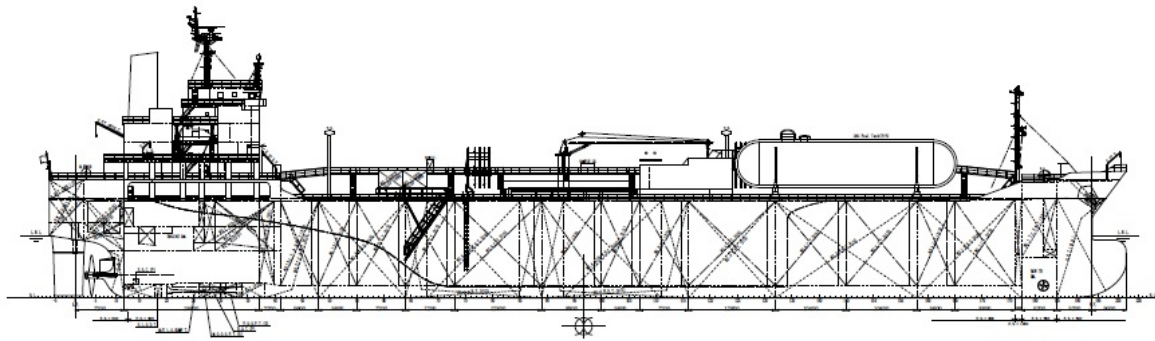
The ship was given with “A” rating as “the ship with high decarbonization, environmentally friendly performance, and innovativeness”, recognizing that adequate environment-related investments have been made.

Through the expansion of the Program, DBJ and ClassNK will support shipping and shipbuilding companies’ efforts to contribute to the transition toward decarbonization and work together to accelerate the transition toward decarbonization in the entire maritime industry.

\* The EEDI regulations require new ships to be evaluated in accordance with the

uniform fuel efficiency index and to attain the required level. The required level for each ship type will be tightened incrementally.

<Ship Particulars>



(Courtesy of Fukuoka Shipbuilding Co., Ltd.)

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| Ship name          | FAIRCHEM PIONEER<br>(Fukuoka Shipbuilding N-2112) |
| IMO No.            | 9965552   |
| Ship type          | Chemical Tanker                                   |
| Deadweight tonnage | abt. 26,300MT                                     |
| Shipbuilder        | Fukuoka Shipbuilding Co., Ltd. Nagasaki Yard      |

**About DBJ**

DBJ will actively support our clients' efforts to realize sustainable management and revitalize regional economies in accordance with our corporate philosophy, "Design the future with financial expertise: Continue to expand financial frontiers; Provide the best solutions for customers and society; Pursue sustainable development for Japan and the world." Under its 5th Mid-Term Management Plan (see the post "About the 5th Mid-Term Management Plan" dated May 20, 2021), DBJ is also promoting its GRIT Strategy,\* aimed at fostering a sustainable society through investments and loans. DBJ will continue to contribute to sustainable societies and regional revitalization.

\* The "GRIT Strategy" refers to the following: G: Realization of a green society; R: Construction of a flexible, strong, safe and secure regional, social and industrial infrastructure; I: Initiatives for innovation considered feasible for commercialization; and T: Strategic initiatives for transition based on current business fundamentals. These are the bank's priority areas under the Fifth Medium-Term Management Plan.

**About ClassNK**

ClassNK is a non-profit, third-party certification body that conducts surveys, certifications, rule development as well as research and development with a mission to contribute to the safety of life and property at sea and the protection of the marine environment.

ClassNK has developed the "[ClassNK Zero-Emission Transition Support Services](#)" as a comprehensive service for the customers engaged in the marine transportation business so that they can pursue zero-emission while planning and managing GHG emissions through their daily business operations. As a third-party certification body, ClassNK is striving to contribute to sustainable development.

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