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Environment, Social, Governance



MAERSK

Maersk has a holistic and ambitious ESG strategy with commitment to ensuring responsible business practices now and in the future



Holistic & ambitious ESG strategy



Sustainability ingrained in Maersk values

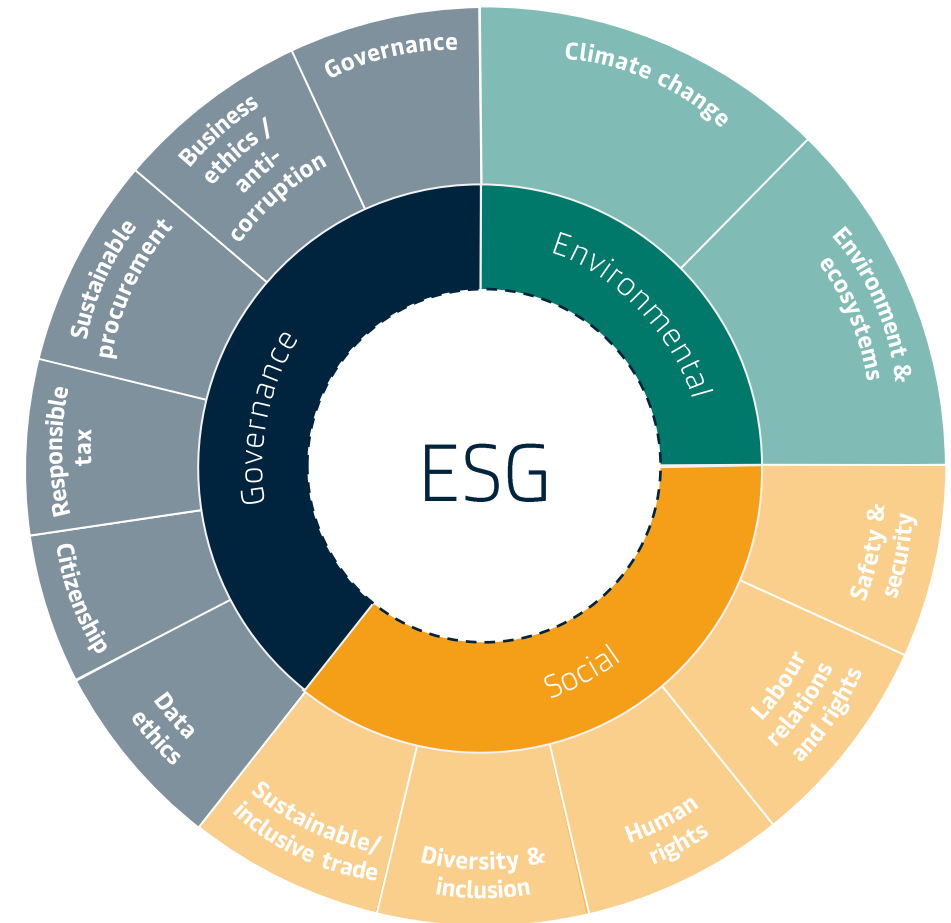


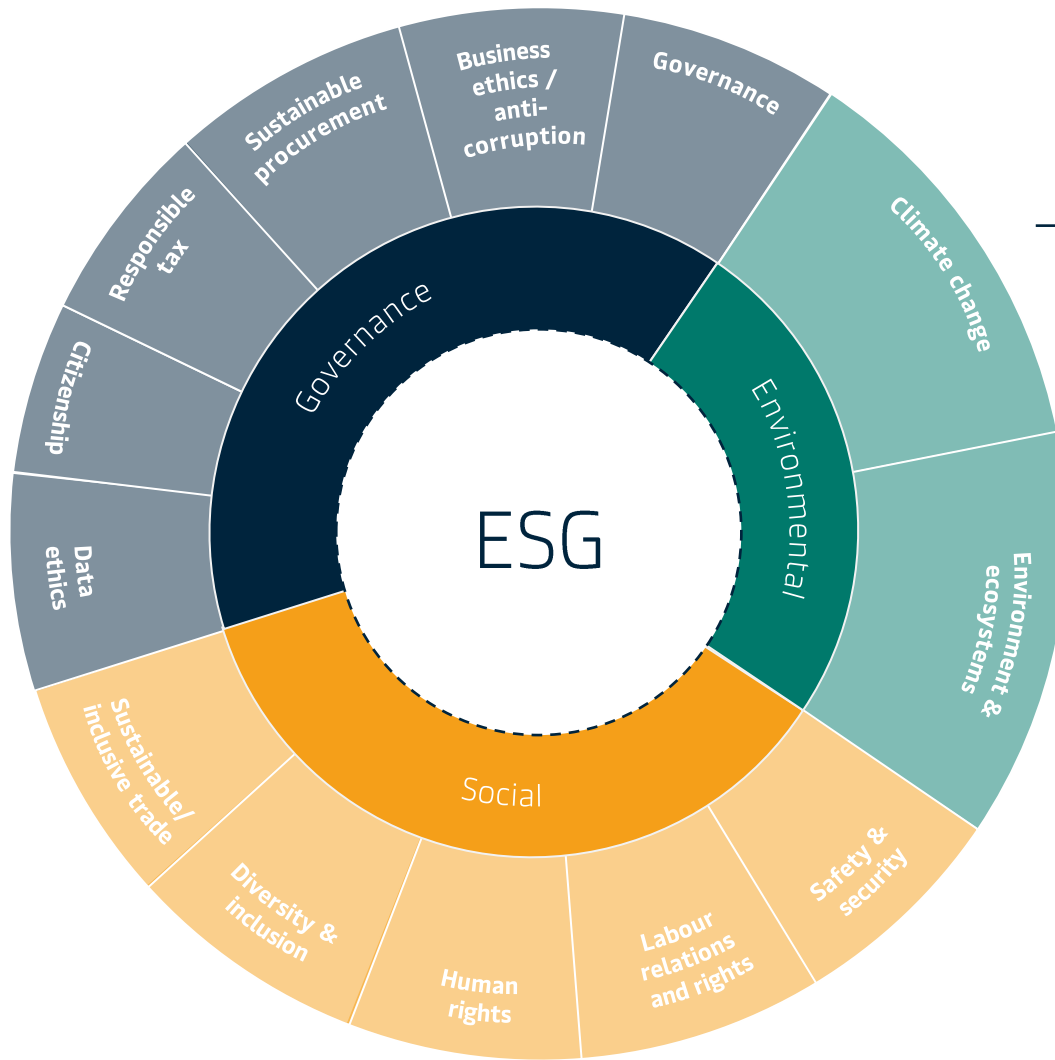
Clear understanding of customer ESG needs



Prioritised focus where Maersk can truly impact

Our key ESG topics





Environmental Climate change

Key Maersk priority from our unique opportunity to create immediate and tangible impact for society and our customers

We have a responsibility towards society and our customers to reduce emissions, and their requirements and needs are rapidly changing



90 of our 200 largest customers have zero carbon targets – and the number is increasing at pace



"We have committed to becoming **climate positive** throughout our entire value chain by 2040"



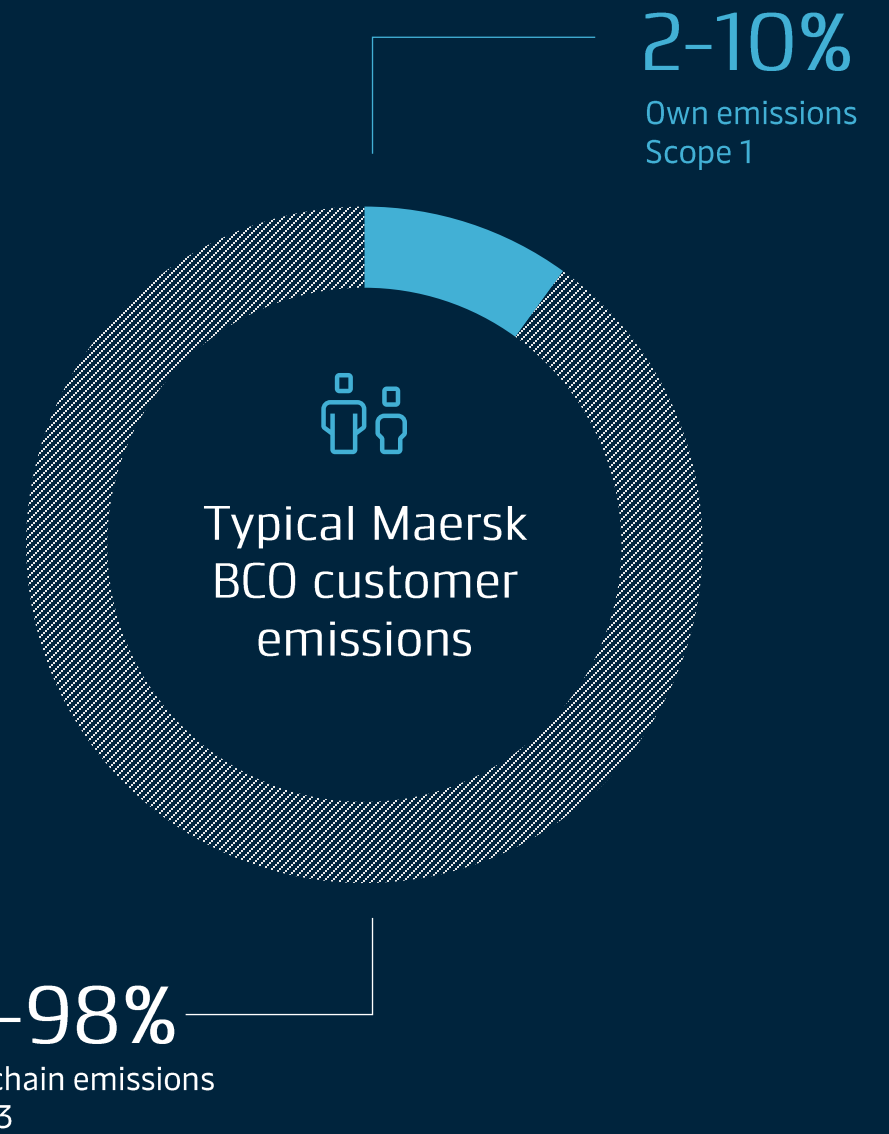
"Sony aims to bring its environment footprint to zero by 2050 (**net zero carbon emissions by 2050**)"



"Microsoft has been carbon neutral across the world since 2012 and **commits to being carbon negative by 2030**"



"Nike will power owned-and-operated facilities with **100% renewable energy by 2025**"



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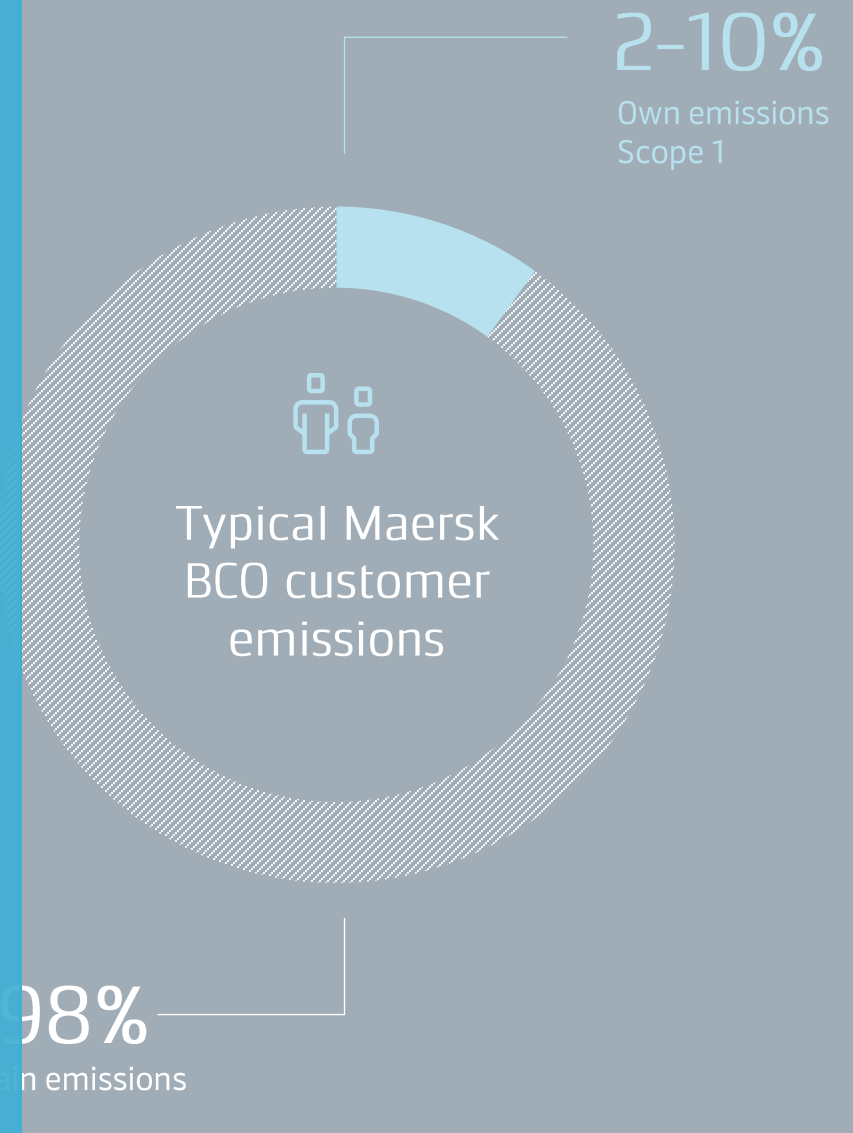


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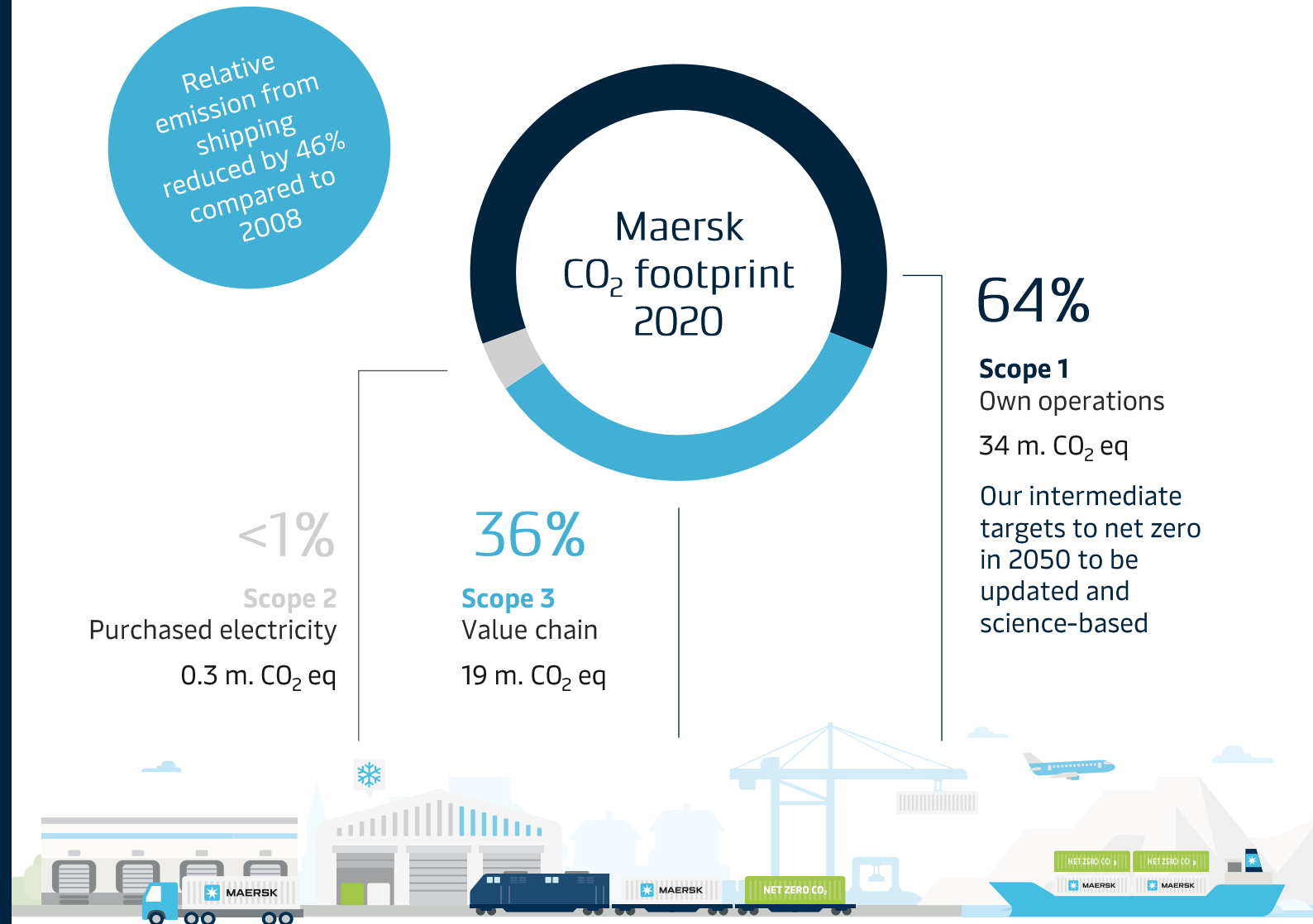
Society and our customers need us to support them in delivering on their emission targets with +90% of emissions coming from partners across their value chain*

* of which 5% are from logistics for the average Maersk Lifestyle customer



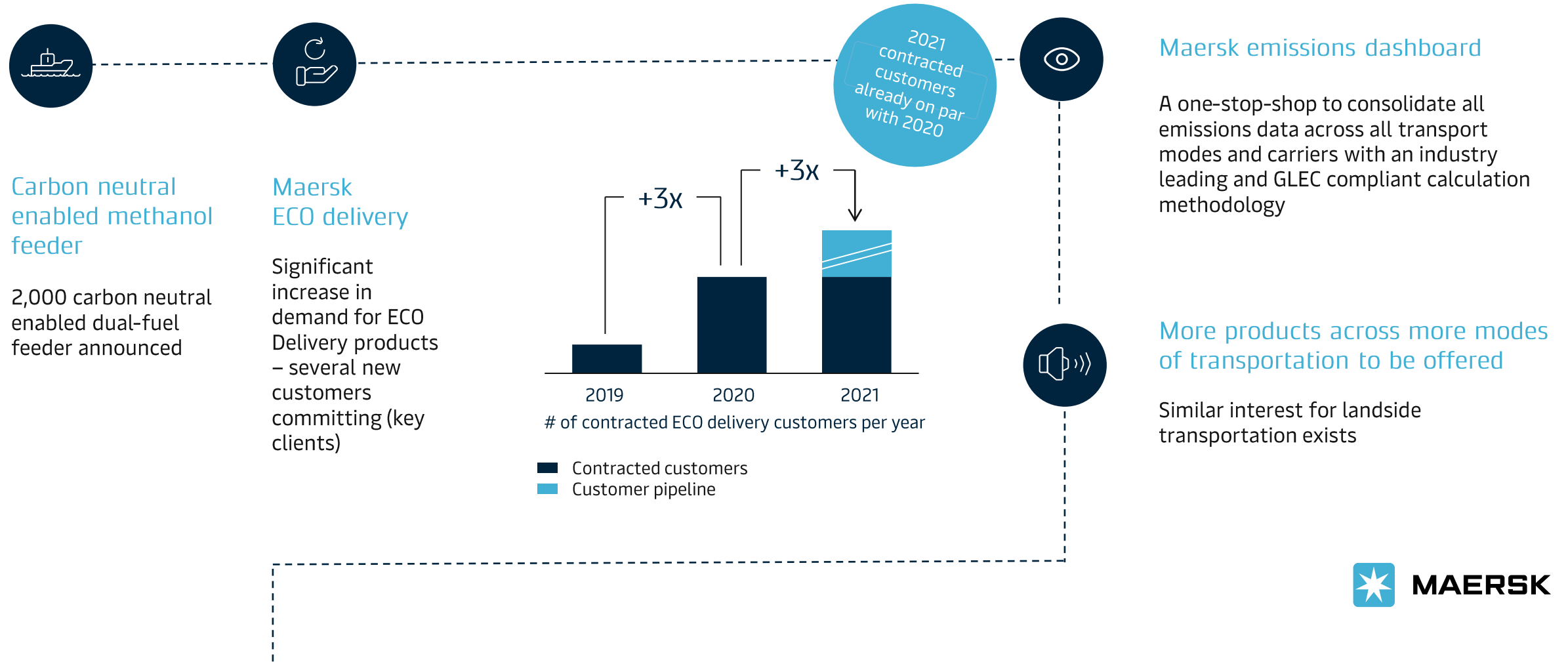
We will lead the way by decarbonising logistics where we are in a unique position to create tangible impact and a meaningful difference to tackling climate change

- Scope 1 is the immediate focus of the Maersk decarbonisation agenda – a possibility for Maersk to make tangible and meaningful impact
- The full scope 1 to 3 of Maersk emissions to be addressed with plans currently under development
- Maersk has signed the UN Global Compact commitment letter to a 'Business Ambition of 1.5C' – option 2 implying that we are committing to developing science-based targets



Initial Maersk ECO products are launched, and the first carbon neutral enabled methanol feeder announced

Current Maersk carbon offerings / 'ECO products'



↓

We will decarbonise our fleet in a CAPEX efficient manner by applying three levers

----- Potential Maersk Decarbonization Levers -----



Fleet renewal with green newbuilds

2,000 TEU carbon neutral enabled methanol feeder announced – we will accelerate on this journey

All owned newbuilds will be dual-fuel and carbon neutral enabled – **pace to be within normal fleet renewal plan**



Energy efficiency optimisation

Renew and optimise time-charter fleet. Not carbon neutral but will create substantial impact – as we have done since 2008

Continue **bunker optimisation for all fossil vessels** (own and time-charters) driven by digital tools and marine technology



Retrofitting of current fleet

Fleet retrofitting to be considered only if making financial sense (customer demand and fuel supply)

Strong opportunity for Maersk for reasonable CAPEX based on retrofit possibilities for target fuels

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Fleet renewal with green newbuilds

2,000 TEU carbon neutral enabled methanol feeder announced – we will accelerate on this journey

All owned newbuilds will be dual fuel and carbon neutral enabled – **pace to be within normal fleet renewal plan**

- Will not impact our capacity targets as we renew and potentially retrofit
- Mix of own vs. chartered vessels to remain
- Around 10% 'green vessel CAPEX premium' expected
- Strong customer commitment will de-risk our journey and create commercial opportunities

Energy efficiency optimization

Renew and optimize time-charter fleet. Not carbon neutral but will create demand and fuel savings since 2008

Continue **bunker optimization for all fossil vessels** (own and time-charters) driven by digital tools and marine technology

Green retrofit

Fleet retrofitting to be considered only if making financial sense (customer demand and fuel savings)

Strong opportunity for Maersk for reasonable CAPEX based on retrofit possibilities for target fuels



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Green fuels are the key constraint and cost uncertainty is present; price impact expected to be manageable, and customers are committing



Securing the required fuel remains the key constraint and potential bottleneck – will come at a higher cost but still manageable OPEX increase

Green ammonia ✓

Green methanol ✓

LNG !

Green fuels are the key constraint and cost uncertainty is present; price impact expected to be manageable, and customers are committing



Initial OPEX impact hypotheses:

- Still uncertainty on actual price impact, however, initially higher cost is expected to go down significantly in the future as technology matures
- Limited impact for customers and price increase expected to be within willingness to pay

If the fuel price is doubled:



USD 6 cents
per pair of shoes



USD 50 cents
per laptop



- We focus on future fuels with a potential to be carbon neutral and will not apply transition fuels
- OPEX is expected to be higher but will go down significantly as technology matures
- Our customers are committing, and we see real interest for collaboration to decarbonise transport and logistics

Summary

- 01 Ambitious and holistic strategy covering the full ESG scope
- 02 Prioritised focus areas where Maersk can make a true impact – we will lead the way by decarbonising logistics for our society and for our customers, and their commitment is present
- 03 We will set science-based targets and are committing to the UN Global Compact commitment letter to a Business Ambition of 1.5C – option 2
- 04 Increase in CAPEX and OPEX to be manageable and price impact for customers expected to be within their willingness to pay

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Q&A



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