

December 3rd, 2021

Mitsui O.S.K. Lines and Flotation Energy to Explore Offshore Floating Wind in Japan

Mitsui O.S.K. Lines, Ltd. (“MOL”) and Flotation Energy plc. (“Flotation Energy”) have agreed to jointly evaluate offshore wind development opportunities in Japan. The agreement builds on the 2GW portfolio of offshore floating wind projects in Japan being developed by Flotation Energy (Japan) Co. Ltd., starting from Niigata and followed by other areas. MOL will jointly develop local supply chain and Flotation Energy will manage overall project development.



Kincardine offshore floating wind farm developed by Flotation Energy founders

"The partnership with MOL is a very significant step for Flotation Energy as it builds its presence in Japan. We bring an innovative approach with fresh eyes in implementing offshore wind projects and look forward to working with MOL to deliver floating offshore wind in Japan" Tim Sawyer, Director of international operations, Flotation Energy, said.

" U.K. and Japan have a lot of similar background, both are island country, limited energy resources, and U.K. is ahead of Japan on offshore wind farm development. With Flotation Energy, who has vast experience in developing offshore windfarms in U.K and internationally, MOL believes that this collaboration would accelerate the floating

offshore wind farm development in Japan market. MOL has a rich knowledge and experience in building, owning, operating and managing ships and offshore floating structures. Those will be a great help for development of offshore wind farms in Japan and Asian region.” Hirofumi Kuwata, Managing Executive Officer, Deputy Director General, Energy and Offshore Business Unit, MOL, said.

The partnership aims to develop and deliver offshore wind projects in Japan to support the Government’s 45 gigawatt (GW) offshore wind target by 2040, part of its goal to achieve carbon neutral by 2050.

About Flotation Energy plc

(CEO and Co-founder, Lord Nicol Stephen, Headquarters: Edinburgh, Scotland)
Flotation Energy (Japan) Co. Ltd. is owned by Flotation Energy plc., a leading international developer and owner of offshore wind projects. Flotation Energy is known for its pioneering and innovative approach to offshore windfarm development. Its team has delivered some 3GW of offshore wind in the UK, including the world's largest floating offshore wind farm, the Kincardine Offshore Wind project in Scotland. Flotation Energy is developing a 17GW pipeline of projects around the world, including Japan, Taiwan, Australia, Ireland and the UK. More recently it was successful in the latest U.K. Round 4 seabed auction for its Morecambe 480 MW fixed bottom offshore wind project and secured rights for a 100MW floating wind demonstration project off SW England.

About Mitsui O.S.K. Lines, Ltd.

(President & CEO, Takeshi Hashimoto, Headquarters: Minato-ku, Tokyo)
Mitsui O.S.K. Lines, Ltd. (MOL), as a multi-modal transport group, meets the needs of the era in a wide variety of fields including dry bulkers, crude oil tankers, LNG carriers and offshore business, methanol carrier, chemical tankers, product tankers, car carriers, ferries, RORO ships, and logistics. MOL’s activities are truly borderless, based on the operation of one of the world’s largest merchant fleets, backed by expertise and technology developed throughout our over 130-year history.
MOL supports the growth of the world economy with the entire globe as our stage, while continually evolving into an excellent and resilient corporate group.

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