

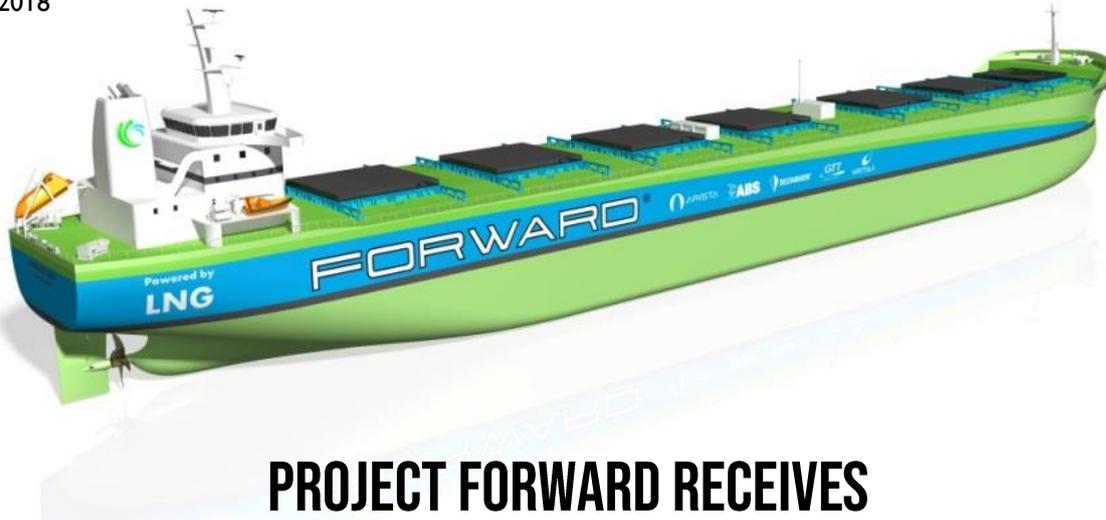


PROJECT FORWARD®



A JOINT DEVELOPMENT PROJECT TO PROMOTE LNG AS FUEL FOR CARGO SHIPS
WITH THE LEADERSHIP OF ARISTA SHIPPING

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PROJECT FORWARD RECEIVES 'MOST SUSTAINABLE PROJECT' AWARD AT MARITIME2020 SUMMIT IN COPENHAGEN

Copenhagen, June 20, 2018

Project Forward received the Maritime2020 Summit Award for **The Most Sustainable Project**, "awarded for a project that stood out for its environmentally conscious techniques and processes that ensure sustainability in the maritime industry."

"Project Forward represents a milestone for the shipping industry, and this prestigious award helps promote its recognition worldwide. We are hopeful that by creating a new benchmark in ship emissions and performance, and by at the same time lowering the cost of transportation, we will be able to shape a better future for the generations to come." said Alexander Panagopulos, Founder & CEO of Forward Ships.

The other nominees in this category were A.P. Moller – Maersk, for teaming up with a number of partners to create the public-private "Green Ship of the Future" project, Carisbrooke Shipping, for the Green Shipping Project and its innovative new bow design to increase efficiency, and Maritime Development Center, for the Transport Innovation Network, which helps to strengthen the Danish transport and logistics industry's competitiveness and technological leadership.

Forward Maritime Group Inc. has signed a Letter of Intent with Yangzijiang Shipbuilding (YZJ) to build a series of up to 20 Forward Ships Kamsarmax bulk carriers to the new design.

Accompanying photos:

- The Forward Bulker 84-LNG
- Mr. Alexander Panagopulos receiving the Maritime2020 Summit Award from the Organizers

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Forward Ships in brief:

Forward Ships enables the adoption of liquefied natural gas (LNG) as the fuel of choice for ships at a global scale. Forward Ships has applied existing and tested technology to design a cargo ship that emits up to 35% less CO₂, 80% less NO_x, 99% less SO_x, 99% less particulate matter (PM) than conventional ships. Forward Ships is the result of Project Forward, a five-year R&D effort led by Arista Shipping. Forward Ships has committed to lead the way to the decarbonization of shipping.

www.forwardships.com

Project Forward in brief:

Conceived in 2013 and funded by [Arista Shipping](#). Project Forward is a Joint Development Project to combat global ship emissions by promoting the adoption of liquefied natural gas as a marine fuel. Since 2013, Arista has been joined in its R&D efforts by a prestigious and powerful group of industry leaders consisting of [ABS \(American Bureau of Shipping\)](#), one of the world's leading ship classification societies), [Deltamarin](#) (a ship design, offshore engineering and construction group operating in the marine and offshore industries worldwide), [GTT \(Gaztransport & Technigaz\)](#), the leading engineering company specialized in the design of membrane containment systems for the maritime transportation and storage of liquefied gas), [Wärtsilä](#) (a corporation which manufactures and services state of the art power sources and other equipment in the marine and energy markets) and Shell ([Royal Dutch Shell plc](#)) has also linked with Project Forward to assist in the global distribution of LNG.

www.forwardlng.org

Maritime2020 Denmark Summit Awards in Brief:

Maritime2020 Awards identify the industry's best companies by recognizing superior examples of excellence, innovation and accomplishment in the maritime sector. The nominees in all categories have already had a profound impact on the development of the global maritime sector with their projects and technologies shaping its future. Maritime2020 awards are set to inspire companies to transcend the boundaries of conventional operations and influence industry growth with creative approaches.

<https://www.maritime2020.com/awards/>

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