

Peninsula Announces Global Sustainability Initiative - Establishes LNG Bunkering Business

Peninsula, the leading marine fuel solutions company, has initiated its Global Sustainability Initiative. Having been one of the first suppliers to provide Very Low Sulphur Fuel Oil (VLSFO) in 2019, Peninsula has since focused its strategy on transition and renewable marine energy.

Peninsula's CEO, John A. Bassadone explained, "IMO2020 was a complex strategic planning process and we delivered the transition extremely effectively. Our foresight and professionalism throughout that period led to Peninsula deepening relationships with clients and stakeholders; cementing our position as the benchmark for quality within the industry. Being able to adapt and evolve to the changing market is a core value of the company." For Peninsula, the initial phase of our Global Sustainability Initiative, was to build an LNG supply proposition. In so doing the group is able to positively shape the ever-changing 'green energy' landscape.

Peninsula's energy transition strategy is the culmination of a wide-ranging consultation process spanning over 18 months. With an integrated supply network already spanning the globe, the group's strategy was to add LNG bunkering as an additional service. This took considerable planning and acquisition of new skills. Building internal expertise and mapping the supply environment now ensures that relevant LNG solutions can be provided to Peninsula's customers. On the topic of customers, Peninsula feels that its existing worldwide relationships have proved vital in securing important knowledge and a clear picture of current and future demand.

"We are already in dialogue with multiple customers regarding their LNG strategies" stated Victor Morales, Peninsula's Global Head of Sales & Marketing. "We are fortunate to have deep relationships with many customers, either already operating LNG-powered vessels, or in the final stages of delivering new ships for service. Building our LNG proposition around customer needs is a natural progression for us, Morales added, as it is a methodology we have followed in conventional bunkering for 25 years. In many cases, customers are opting for dual-fuelled ships and we will be uniquely placed to assist them with all their bunkering needs"

Peninsula is a naturally risk-averse company and when it came to the operational challenges of LNG supply their planning has been wholly focused on replicating its reputation as a safe, quality operator by all stakeholders and in ensuring that it is ready to meet the transition challenges. Nacho de Miguel was an early recruit adding significant pedigree to this process. Having commenced his career in Cepsa's bunker business, where he counted Peninsula as a customer, he progressed into LNG-focused senior positions with Union Fenosa.

"I am fortunate to have worked extensively in both bunkers and LNG therefore I welcomed the opportunity to bring this experience and knowledge to Peninsula as it develops its worldwide LNG supply business. The company has a long history of investing for the future and is committed to delivering a sustainable marine energy proposition for its global customers." De Miguel's position as Head of Business Development for Peninsula empowers him to lead the entire energy transition strategy and he has already built a team covering-off the key elements of LNG bunker supply such as technical, regulatory and governance as well as the commercial agenda for the group.

John A. Bassadone concluded: "This is another major milestone in Peninsula's evolution. We have built a team of very experienced individuals in the sustainability and LNG space who will drive Peninsula's transition to a cleaner future. Peninsula already has a wide-ranging presence across the maritime supply chain. Initially we are using this expertise to progressively build an LNG bunkering proposition, which will benefit our customers globally. We are already in advanced discussions with shipyards, governments, maritime authorities, suppliers and customers, to name but a few, and the

response so far has been extremely positive given Peninsula's excellent reputation in conventional bunkering. As technology continues to improve we will invest in further viable green energy solutions. Ultimately we are committed to a zero carbon future and I strongly believe that Peninsula will play a key role in marine energy reaching this destination."