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WHY TO INNOVATE?

The worldwide maritime industry contributes to about 3% of global greenhouse gas emissions ⁽¹⁾

¹ Faber, J. et al. (2021), Fourth IMO GHG Study 2020, IMO



93% OF THE GLOBAL FLEET STILL RUNS ON FOSSIL FUELS⁽¹⁾

LNG-fuelled ships represent 6.7% of the tonnage for ships in operation, while 36% of the tonnage in the order book can use LNG as fuel.

Operational challenges

- Fuel costs + vessels are aging
- Retrofitting older ships is expensive and complex
- The cost of decarbonizing could increase total operating costs by 69-112% by 2050 ⁽¹⁾

Regulatory challenges

- Environmental Regulations are evolving rapidly
- Keeping up with shifting regulations will require collaboration and innovation across the industry

¹ (DNV_Maritime_Forecast_2050).



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SETTING THE STAGE: THE CHALLENGE

Context

- Global push for greener maritime fuels

The Client

- Feasibility study on methanol conversion for one of the world's largest cruise companies

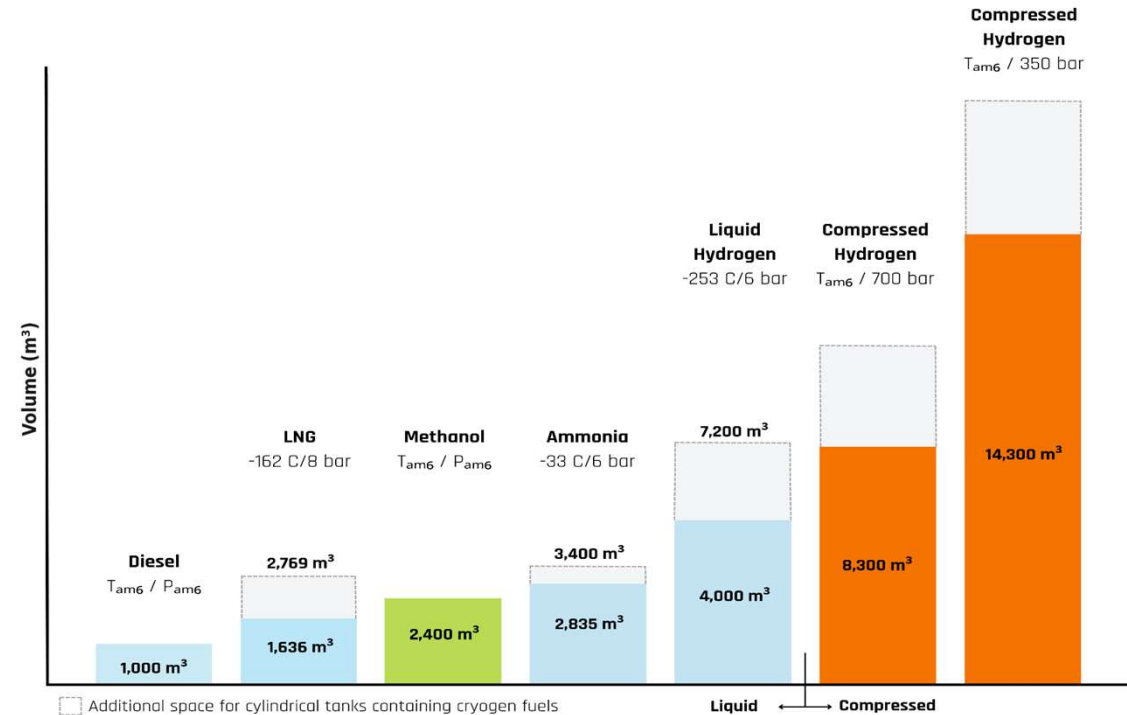
The Problem

- Requirements for cofferdams mean significant reduction in ship autonomy

CHALLENGE

- / Methanol requires more than double the volume compared to heavy fuel
- / Methanol is the most easily adaptable alternative fuel

Comparison of storage volume
for the same energy amount



THE SOLUTION

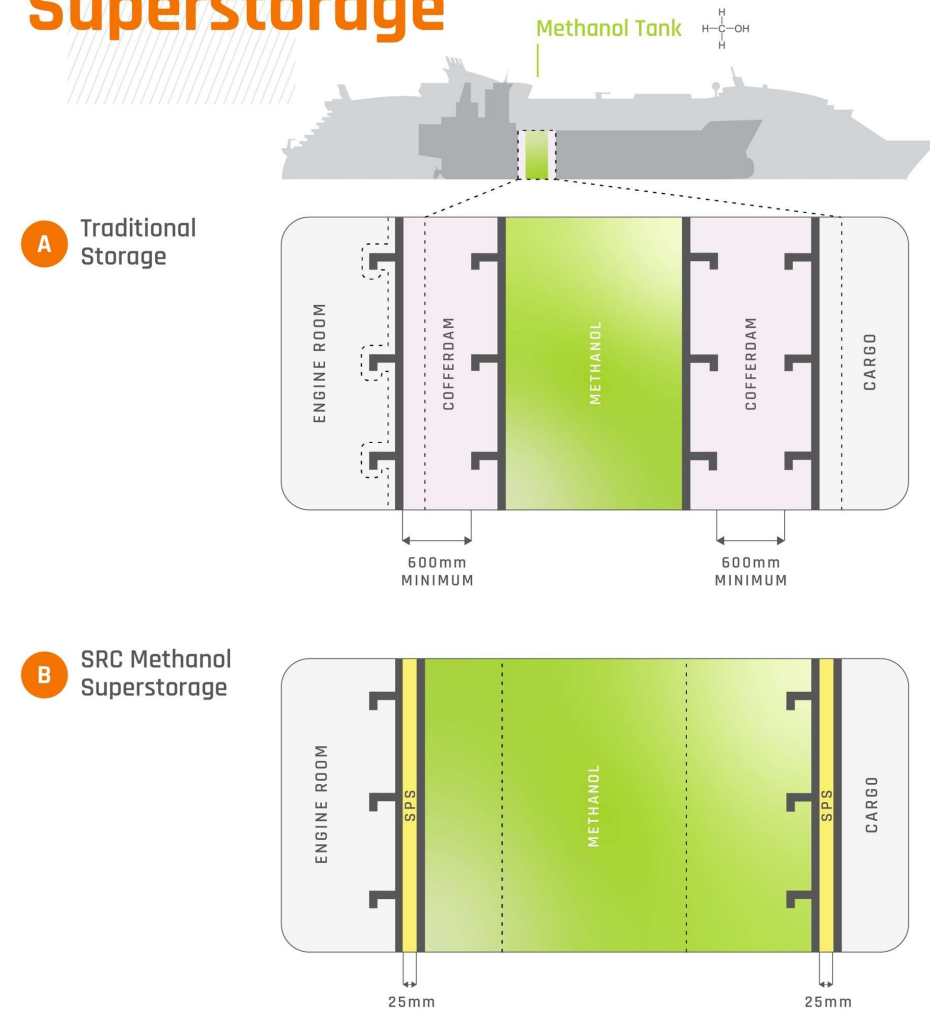
Solution **designed by SRC** that reinvents methanol storage using Sandwich Plate System (SPS)

Instead of using cofferdams, our solution utilizes SPS with a thickness of 25mm, eliminating the need for the much larger cofferdams and maximizing the available volume for storing methanol

Approval in Principle from Lloyd's Register

Methanol Superstorage

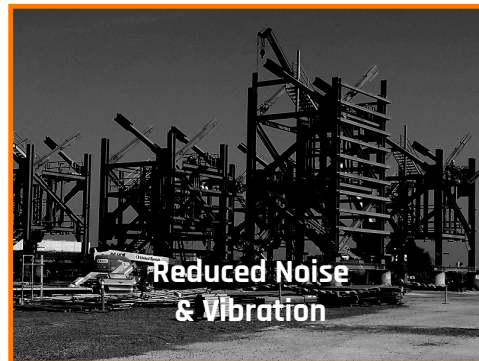
Increase up to **+85%**
Methanol fuel tank volume





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SPS MARITIME AND OFFSHORE APPLICATIONS





FROM CHALLENGE TO OPPORTUNITY



Opportunity Realized

Existing technology repurposed for a new application



Key Insight

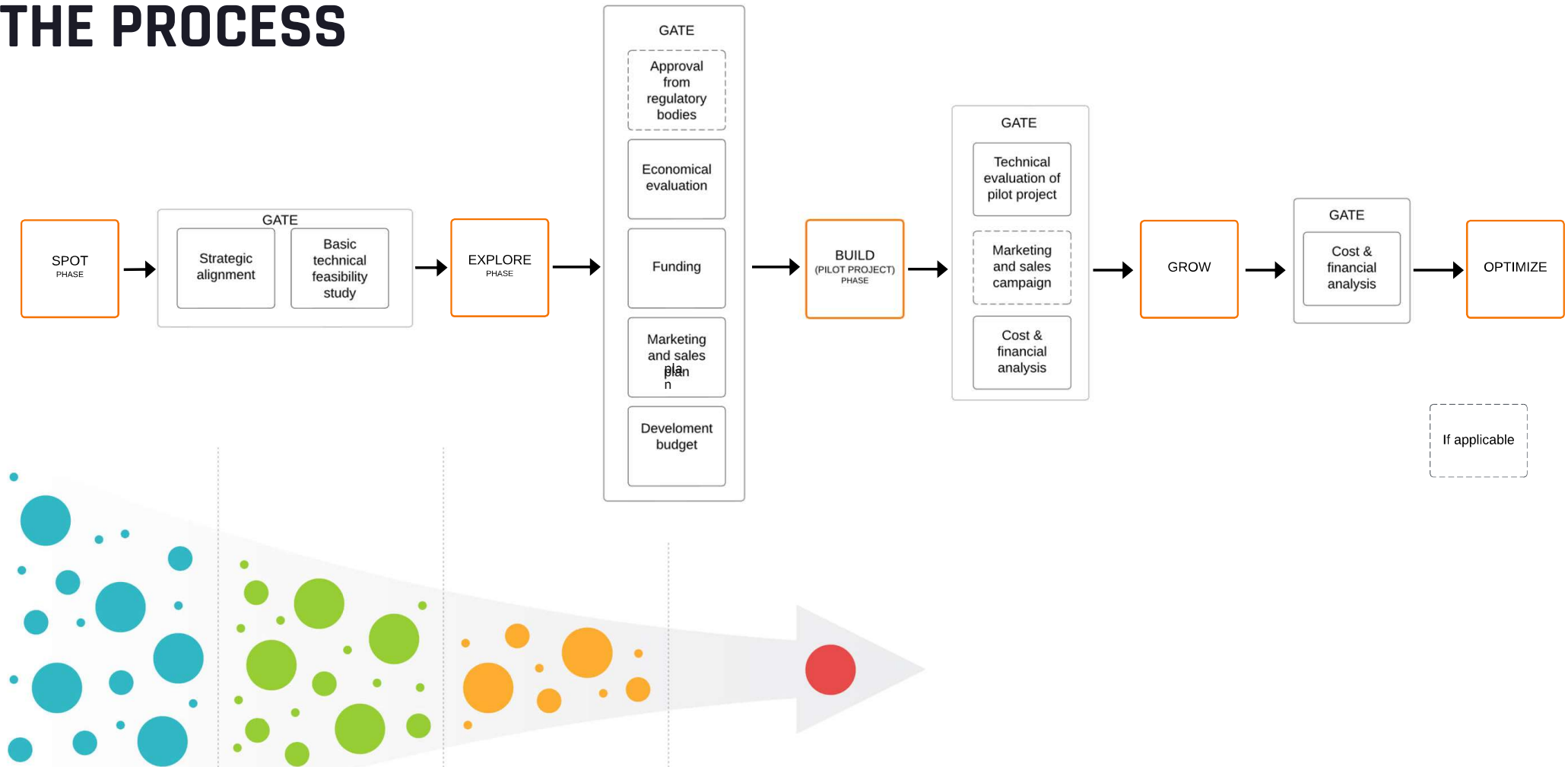
Regulatory bottlenecks can drive innovation



Innovation Framework

Identify the pain point, assess existing resources and technologies, design and test a tailored solution

THE PROCESS



KEY TAKEAWAYS

1

Innovation Begins with a Clear Problem Statement

2

Existing Technologies Can Solve New Problems

3

Collaboration Across Stakeholders is Crucial

4

Innovation is a Journey, Not a One-Time Event

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