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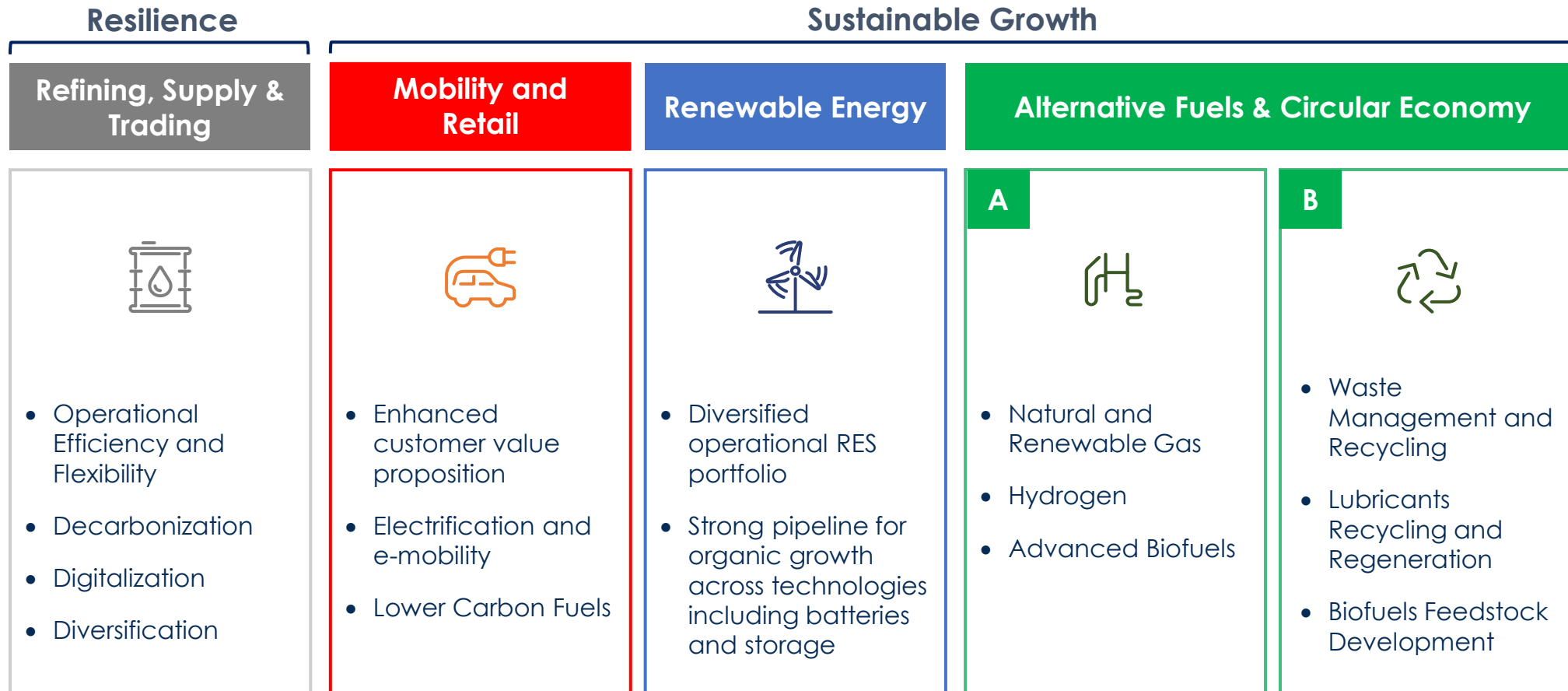
EU-Shipping-BCE: The role of Low Carbon Fuels in Decarbonising Maritime

**“Why collaboration is essential to decarbonising the Maritime sector”**



Helena Athoussaki  
Head of ESG , Sustainability and Climate change, Motor Oil Group

# Motor Oil Group Strategic Plan towards Energy Transition



**The Group is committed to GHG emissions reduction targets by 2030** (Scope 1 & 2 GHG by 30% and Scope 3 by 25% vs. base year 2021), **while supporting a net zero target by 2050.**

- Governments and businesses committed to **decarbonizations targets**
- Geopolitical issues create energy insecurity and **volatility in the energy market**
- Organisations and consultants sets out **priority areas, actions and scenarios** to reach the 2030 goals
- The projected **peak oil demand** continues to move forward
- Investments across energy sectors continue to grow towards **non-fossil and decarbonization technologies**
- **Carbon prices and revenues** have increased sharply
- Industries are **under pressure from** regulators, investors, and consumers **to cut emissions**

# Key uncertainties towards net Zero

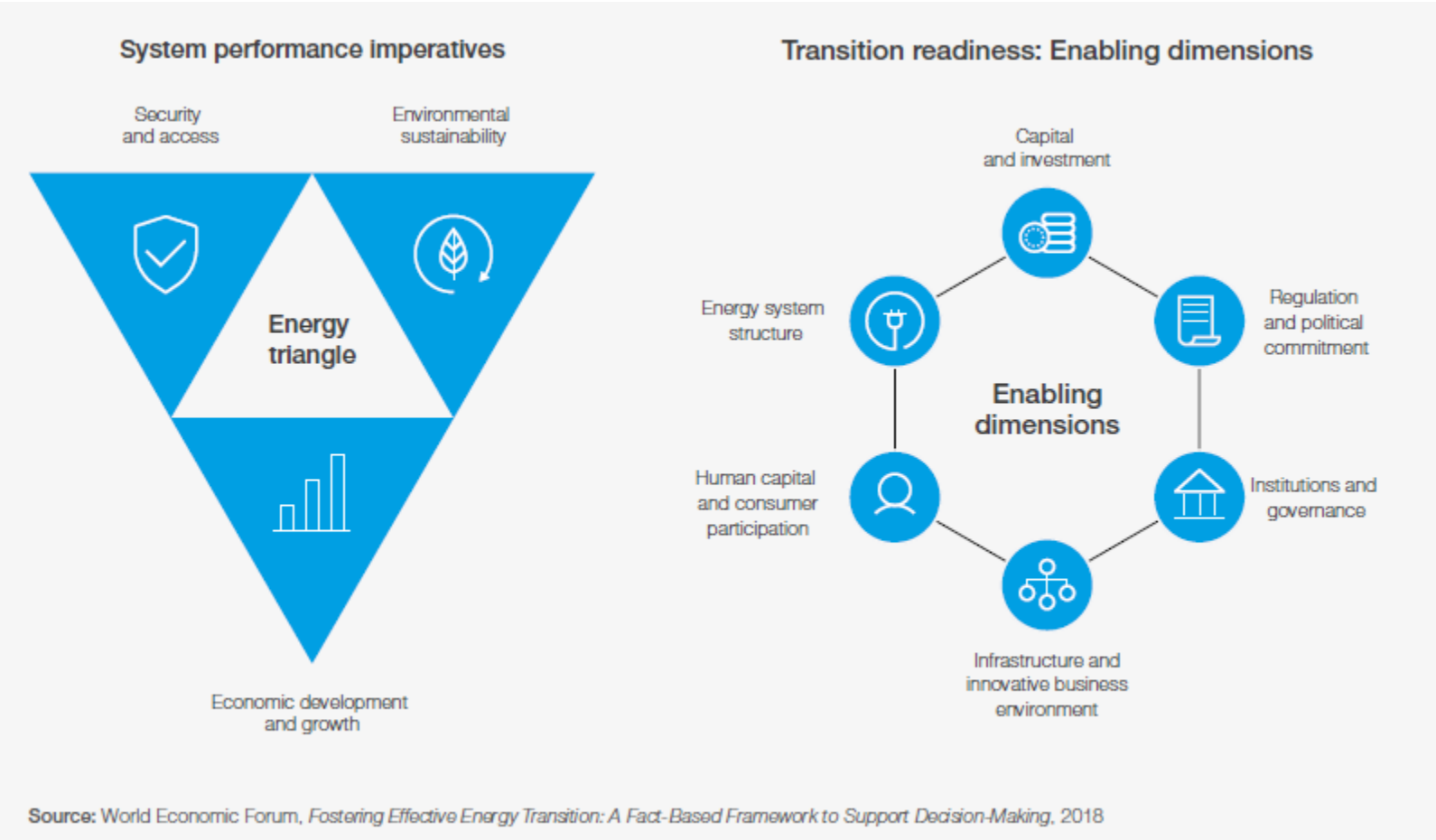


Key uncertainties

- What will be the duration of the Ukrainian war? .
- Will governments invest in the energy infrastructure to accelerate transition?
- How GDP and inflation will be developed?
- How will high prices affect energy demand?
- What energy technology and fuels to produce for decarbonizing every sector?
- How fast is energy technology advancing? What is the cost ?
- How the carbon pricing will be developed?

Is the 1.5 °C pathway possible?

# A broad set of parameters enables a sustainable energy transition.



# New generation of collaboration models towards decarbonisation



No single organization or industrial sector can tackle decarbonization alone



Source: World Economic Forum and Accenture

- Developing a **Sustainable Business model** towards net zero can be very challenging
- Sustainable energy should be directed to where it has the **biggest impact on reducing emissions** and involves combining efforts from all **stakeholders in the maritime supply chain.**
  - Energy must be available
  - Meet shipping's demand
  - Meet safety standards
  - Infrastructure and production capacity will be costly and will take time
- **Developing collaboration models** based on specific target/project
- **Co-operation with major energy and fuel providers** will be important to supply the future fuels.
- Maritime cannot decarbonize in isolation, industries need to make the right choice on low carbon fuels **together.**

# Thank you



**MOTOR OIL GROUP**

12A Irodou Attikou Str.

15124 Maroussi

Athens, Greece

Tel: +30 210 809 4000

Website: [www.moh.gr](http://www.moh.gr)