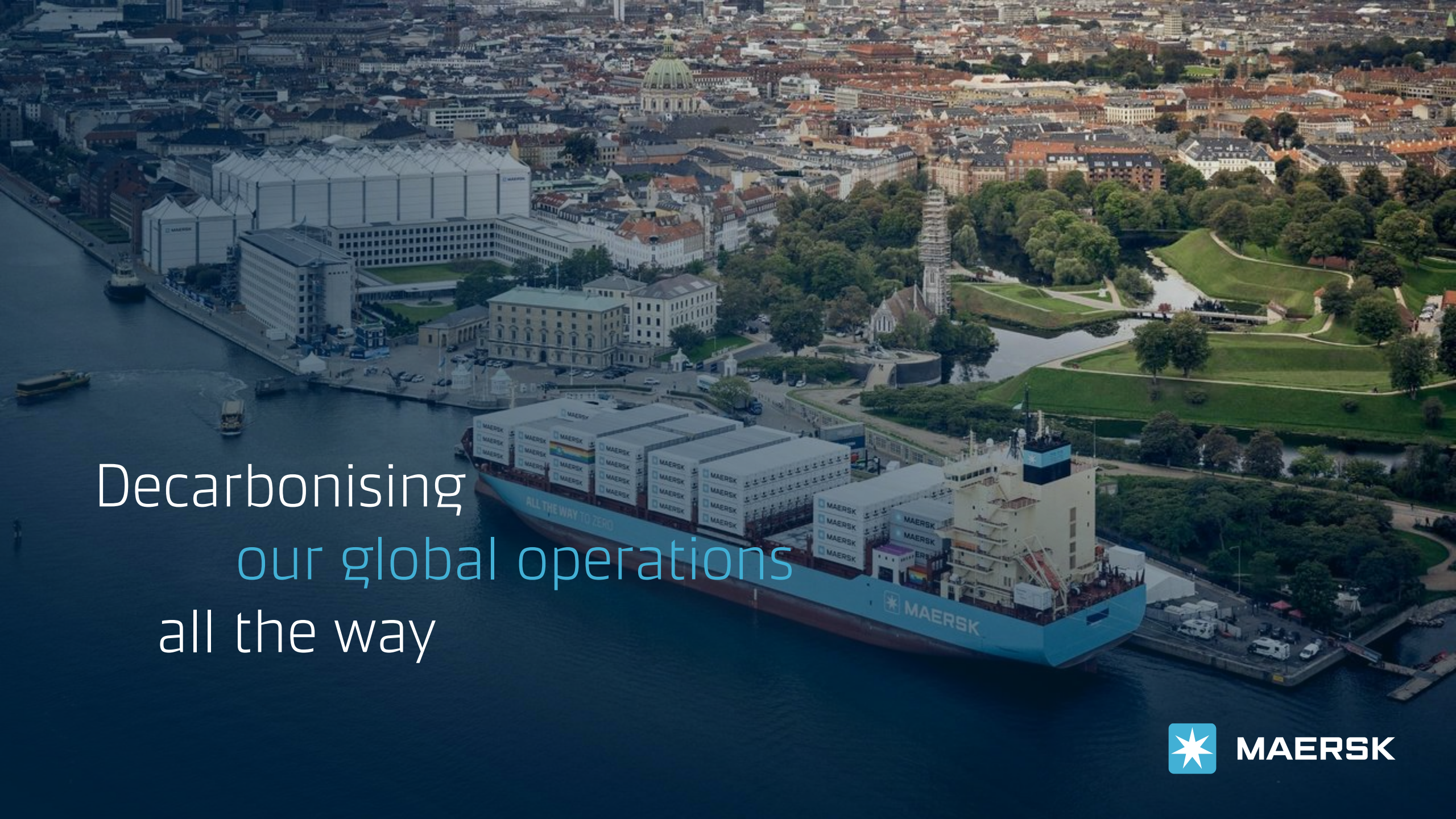

Decarbonising our global operations all the way

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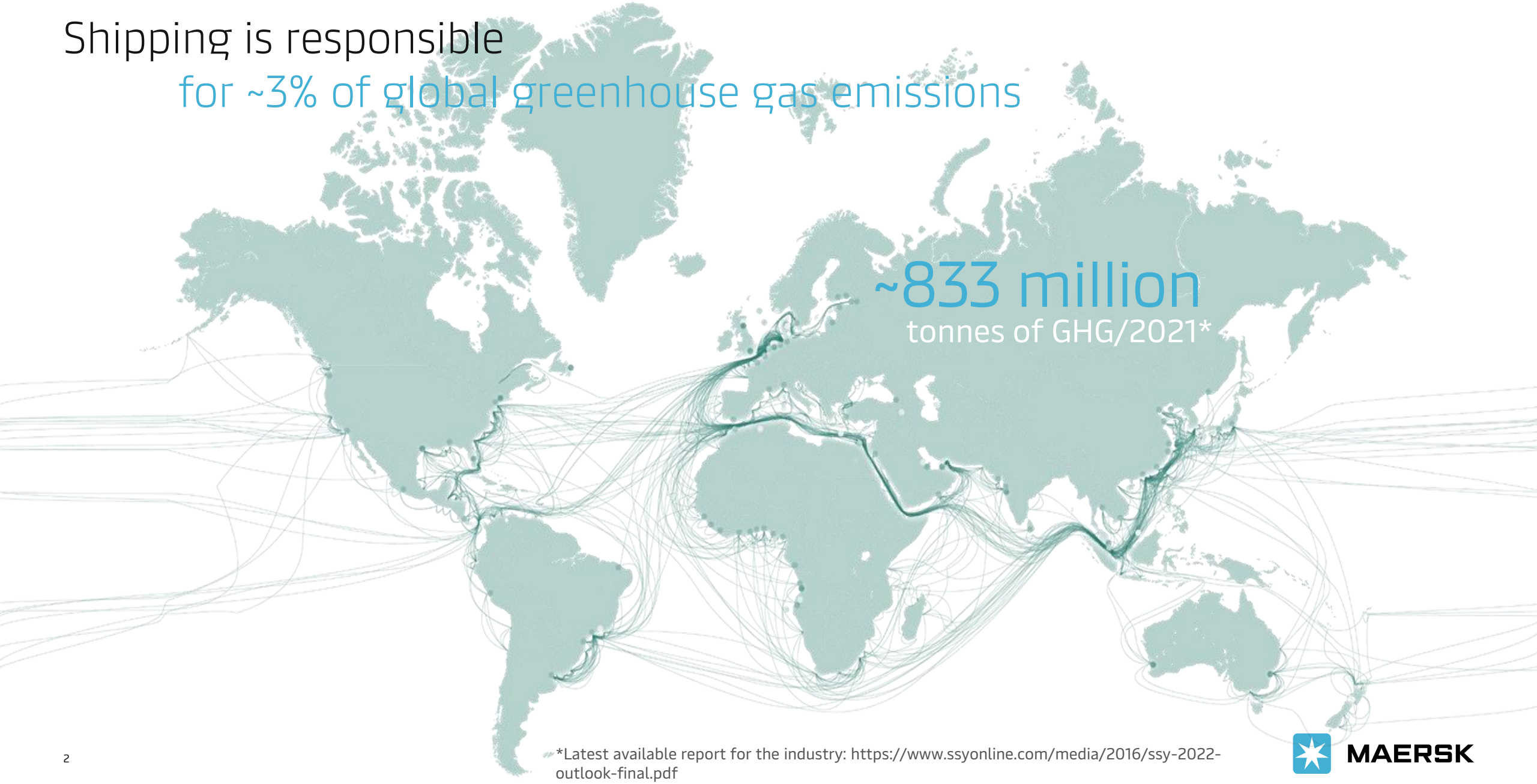
Shipping is responsible

for ~3% of global greenhouse gas emissions



*Latest available report for the industry: https://www.ssyonline.com/media/2016/ssy-2022-outlook-final.pdf

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Our decarbonisation targets

A suite of initiatives will all help in decarbonisíng ocean, such as:

- Network design
- Network execution
- Efficient operations
- Chartering the right vessels
- New innovations on ships
- Port productivity/turn time

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Therefore, A. P. Moller-Maersk has decided to accelerate its decarbonisation plans

- **2018**: Vision to achieve **net-zero in operation by 2050**, **first commercial carbon neutral container vessels by 2030**
- **Feb. 2021**: Commitment to have **first carbon neutral vessel operational by 2023** - seven years ahead of initial ambition
- **Feb. 2021**: Commitment that **all future Maersk-owned new-buildings will be prepared to sail on carbon neutral fuels**
- **June 2021**: **Ordering of first methanol-powered vessel** (feeder of 2,000 TEU) from Hyundai/MAN for delivery H1-23
- **Aug. 2021**: **Agreement for green methanol supply** for feeder vessel (e-methanol) from European Energy/REintegrate
- **Aug. 2021**: **Ordering of 8 (+4) 16,000 TEU methanol-powered vessels** from Hyundai/MAN to be delivered from H1-2024
- **Jan. 2022:** Accelerating Net Zero emission targets to 2040 and set milestone 2030 targets
- **March 2022:** Announcing six green methanol partnerships

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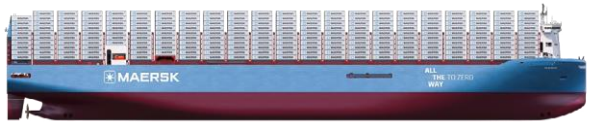
Maersk new generation of green fuel vessels

25 vessels with **dual-fuel engines**, able to operate on green methanol

2,100 container capacity

Laura Mærsk
with a capacity of **2,100 TEU,** in operation since September 2023

16,000 / 17,000 container capacity



18 vessels
with a capacity of **16,000/17,000 TEU**, powered by MAN G95 dual-fuel engines (main engine) and 16,000 m^3 methanol tanks, to be delivered 2024-2025

9,000 container capacity

6 vessels
with a capacity of **9,000 TEU**, scheduled for delivery in 2026 and 2027

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KPIs and targets across the business

2030

Maritime Operations

35% Absolute reduction in **scope 1** and **scope 3** well-to-wake emissions from own container shipping operations

17% Absolute reduction in **scope 3** well-to-wake emissions from subcontracted container shipping operations

Other Operations

42% Absolute reduction in **scope 1** emissions from all other sources

25% Absolute reduction in **scope 3** fuel and energy related activities and upstream transportation

42% Absolute reduction in **scope 3** emissions from use of sold products covering distributed fossil fuels

2040

Maritime Operations*

96% Absolute reduction in **scope 1** and **scope 3** well-to-wake emissions from own container shipping operations

97% Absolute reduction in **scope 3** well-to-wake emissions from subcontracted container shipping operations

Other Operations

90% Absolute reduction in **scope 1** and **scope 2** emissions from all other sources

90% Absolute reduction in **scope 3** emissions from all other sources

0

Net zero across our business and 100% green solutions to customers

* From 2022 baseline. Residual emissions will be neutralised in accordance with the Net Zero criteria of the Science Based Targets initiative.

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Decarbonising Ocean

2030 Targets

- **35%** Absolute reduction in **scope 1** and **scope 3** well-to-wake emissions from own container shipping operations
- **17%** Absolute reduction in **scope 3** well-to-wake emissions from subcontracted container shipping operations

Key Levers

Fuel efficiency improvements

- Network optimisation
- Network execution
- Technical management

Transitioning to green fuels

- Investment in green vessels via existing fleet renewal plan
- Retrofit select existing vessels
- Securing the green methanol needed today and continuing to explore green fuel options
- Introduce chartered green vessels
- Use of bio-diesel as a gap closer

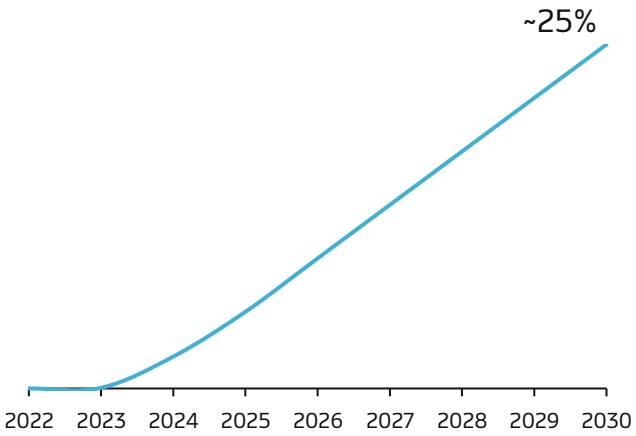
Continued growth in Maersk ECO Delivery

- Commitment from key customers for ECO Delivery shipping
- Improved methodology to support accurate emissions reporting

Actions

25 green methanol-enabled vessels on order through 2027

Green fuel enabled TEU capacity (% of total fleet by year end)



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Pathways to green methanol, the current green fuel choice for Maersk

Learn more about what makes green fuels green

Watch Video →

Source	Production	Fuel Type	Min. lifecycle Greenhouse Gas Reduction in REDII
Waste Biomass	Biogas upgrade to bio-methane → Bio-methane added into gas grid and physically connected to production facility → Methanol plant produces green methanol from the grid on a mass-balance basis	= Bio-methanol	≥65%
Waste Biomass	Gasification → Syngas → Methanol synthesis	= Bio-methanol	≥65%
Renewable Electricity	Electrolysis → Green Hydrogen + CO_2 Biogenic → Methanol synthesis	= E-methanol	≥70%

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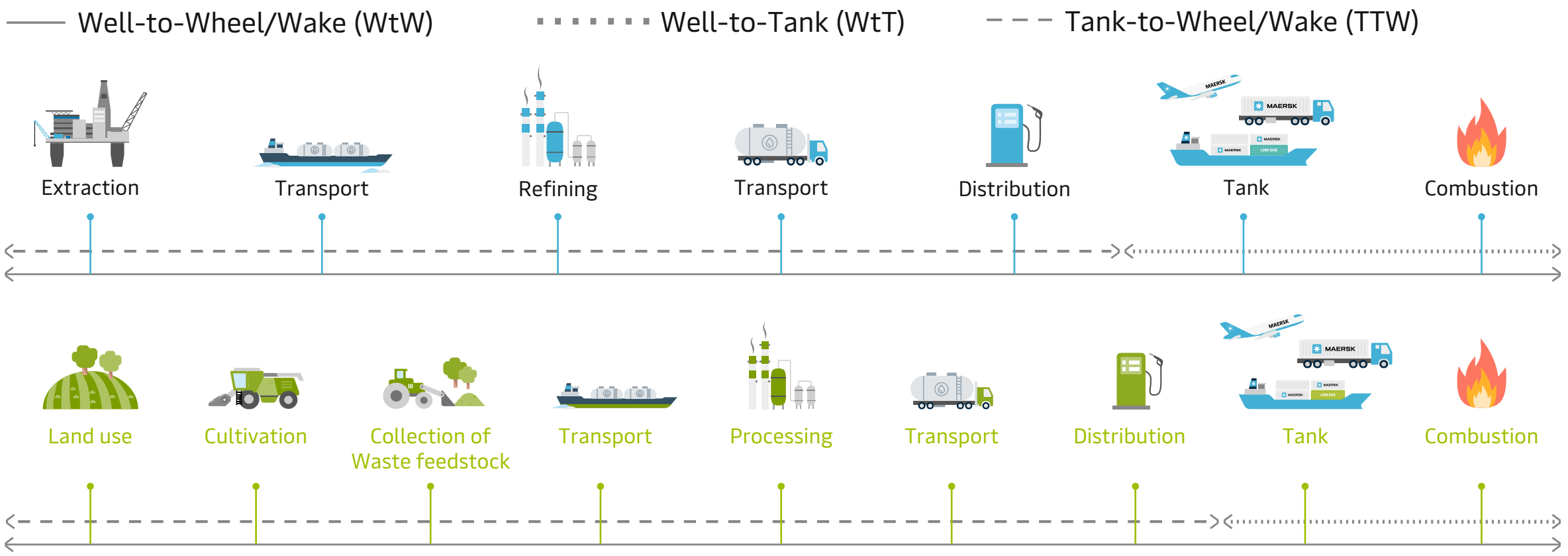
Maersk evaluates all new fuels on a 'well-to-wake' life cycle basis

Lifecycle assessment (LCA) is the compilation and evaluation of the inputs, outputs, and the potential environmental impacts of a product or service throughout its lifecycle.



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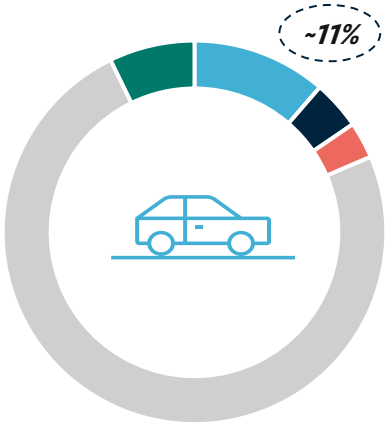
Solving the Scope 3 challenge for our customers

Select customer emission scopes* and characteristics

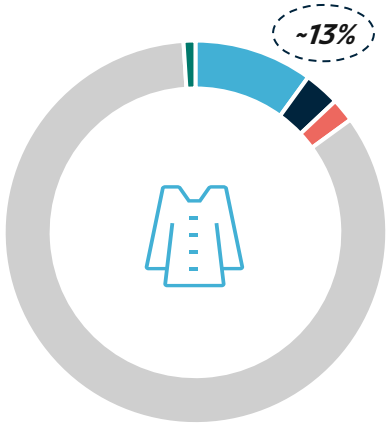
Scope 1+2 emissions | Logistics share of scope 3 emissions | Other scope 3 emissions

Automotive Customer



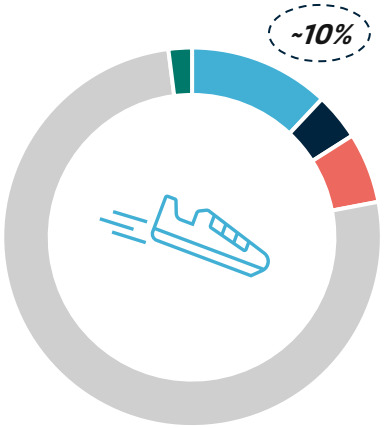
- Logistics & Distribution
- Recycling & Waste Disposal
- Manufacturing
- Procured Goods & Services
- Scope 1&2

Apparel Customer



- Logistics & Distribution
- End of life treatment of products
- Franchises
- Purchased Goods & Services
- Scope 1&2

Sporting Goods Customer



- Logistics & Distribution
- EDL
- Packaging
- Equipment Tiers 1-4
- Scope 1&2

ECO Delivery is an attractive and proven value proposition for customers

*Emissions from use of sold goods excluded in the above data.

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Where are customers today?

Level 1: Explorers

- Acknowledge that sustainability in logistics is important
- Are defining their sustainability logistics priorities
- Are seeking information/guidance from suppliers on sustainability
- May be willing to invest in sustainable logistics options over time, but need guidance

35% of our top 200 customers

Level 2: Risk managers

- Have basic minimum sustainability requirements
- Have integrated sustainability parameters into logistics decisions
- Engage with industry forums (e.g., Clean Cargo)
- Are considering investing in sustainable logistics options

39% of our top 200 customers

Level 3: Implementers

- Have ambitious sustainability strategy integrated with logistics
- Have sustainability parameters integrated into logistics decisions
- Contribute financially to industry sustainability investment
- Are willing to invest in sustainable logistics options

15% of our top 200 customers

Level 4: Leaders

- Are visible first-movers interested in sustainable transformation
- Have high interest in long-term partnerships and co-innovation
- Engage in long term partnerships and investment
- Exhibit high willingness to invest in long-term sustainable logistics transformation

11% of our top 200 customers

Customers are at differing levels of maturity. We can help them wherever they are.

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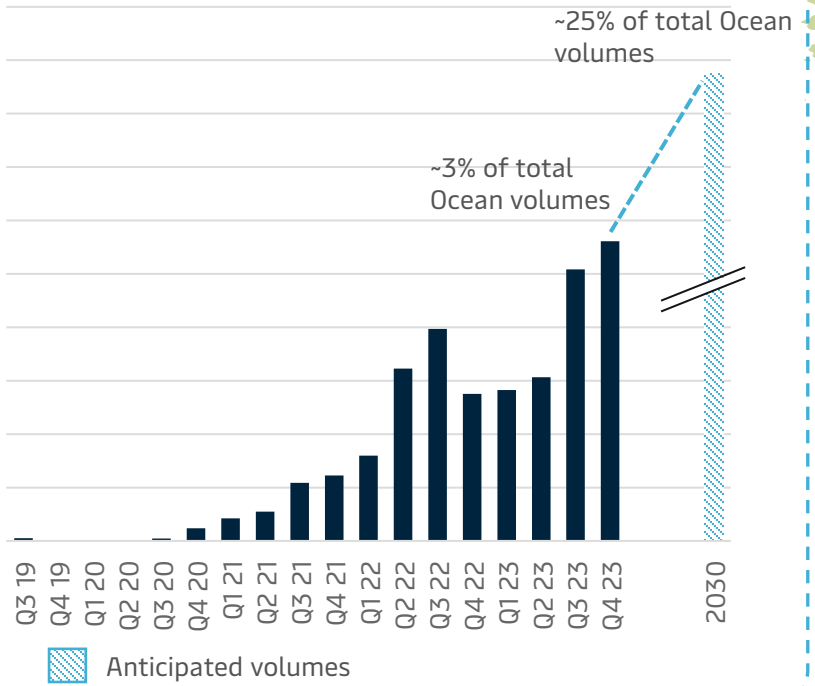
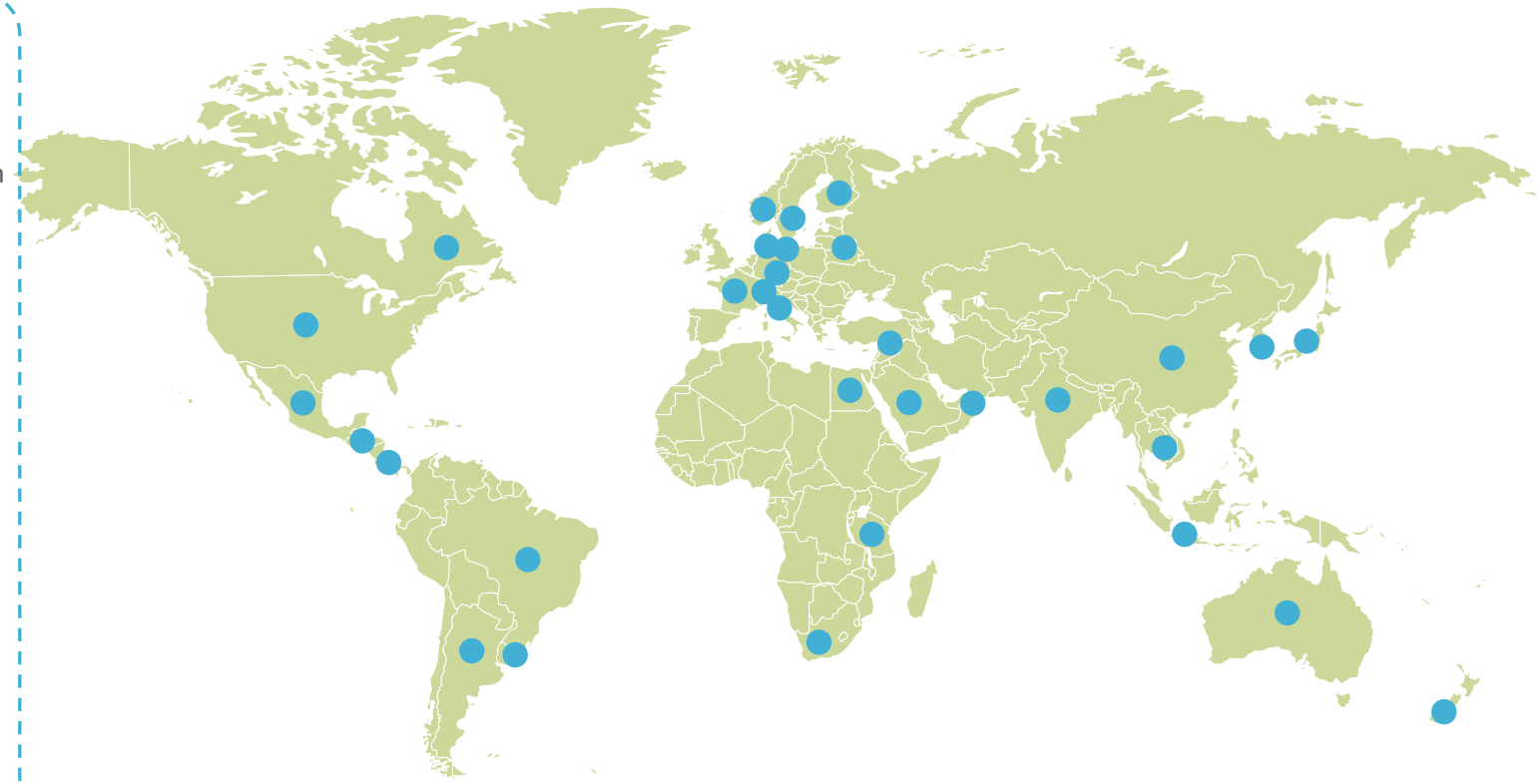
ECO Delivery Ocean

strong and expanding demand from our customers

ECO Delivery Volume (FFE*)

Illustrative & scaled





**Forty Foot Equivalent Units*

Countries with Ocean ECO Delivery customers

Read more on ECO Delivery Ocean and customers' experience: https://www.maersk.com/news/articles/2024/03/26/seaborne-ghg-emissions

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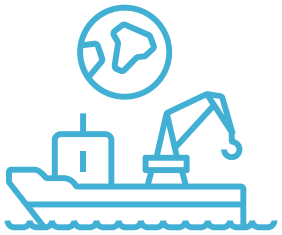
A level regulatory playing field
is key to achieving decarbonisation

Five critical policy levers for a level regulatory playing field to achieve decarbonisation



A GHG pricing mechanism /carbon tax. Maersk advocates for the Green Balance Mechanism

A well-to-wake approach is required (lifecycle perspective to emission reduction)

Must look beyond CO_2 and include all GHG, notably methane and nitrous oxide

Continued high IMO ambitions for 2030 and 2050, backed by rigorous implementation

Global regulation is needed. US and EU measures only address part of the problem

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Sourcing green fuels at scale through strategic partnerships

Our current green fuel of choice is **green methanol, while** we continue to explore green fuel options and build a supply portfolio of different green fuels.

What is a green fuel?

In Maersk, 'green fuels' refers to **fuels with low to very-low GHG emissions over their life cycle**, compared to fossil fuels. 'Low' means a reduction of 65-80% in GHG emissions, and 'very low' means a reduction of 80-95% in GHG emissions, compared to fossil fuels.

- We are **developing a diverse portfolio of partnerships for securing the green fuel needed** to sail our new vessels
- For the Laura Mærsk, the first methanol vessel sailing in 2023 and Ane Mærsk, the first large ocean-going dual fuel engine vessel. we have secured the needed volumes of bio-methanol from our partners OCI Global and Equinor.
- The **green fuel facility in Kassø, Denmark**, established by our partner European Energy, is expected to produce 16.000 tons of e-methanol a year, starting in 2024
- We have signed a long term offtake agreement with green methanol producer Goldwind for 500KT fuel, first volumes expected in 2026
- We expect a diverse green fuel mix for our methanol-enabled vessels in the transition years towards sufficiently scaled green methanol production

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