

Panasia Signs Contract for Korea's First Ship Carbon Capture System Installation

Upcoming Installation of Ship Carbon Capture System on 2,100 TEU Container Ship in June

TOKYO, JAPAN, April 5, 2024 /EINPresswire.com/ -- Panasia has signed a contract with a repair yard named Hankook made Co.,Ltd. located in Mokpo, to install the first onboard carbon capture system(OCCS) for vessels in Korea on 29th Mar.

The Onboard Carbon Capture System (OCCS) is a technology that captures carbon dioxide (COI) emitted during ship operation to prevent emissions. It



is receiving attention as a representative technology with a high possibility of recognition for carbon reduction by international organizations including the International Maritime Organization (IMO). Installing carbon capture and storage system onboard can significantly reduce carbon emissions.

We will accelerate the development of OCCS technology to achieve carbon neutrality and enhance the eco-friendly competitiveness of the shipping industry." *Mingeul Lee, CEO of Panasia*

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In last April, Panasia formed a joint working group with HMM, Samsung Heavy Industries, Korean Register, and Panasia to obtain domestic technology for carbon reduction in the shipping industry and signed a memorandum of understanding for joint research on ship carbon capture systems. Since then, they have conducted joint research including detailed design and technical feasibility evaluation with Korea's largest shipping company, HMM.

As a result, it was proven that OCCS can be installed on existing ships without modifying the hull structure or other existing equipment, and there are no elements that compromise the safety of operations with OCCS installation. The carbon capture efficiency with OCCS reaches up to 60%,

and the captured carbon can be stored in a separate tank.

Based on this research, Panasia plans to directly install the carbon dioxide capture and storage system developed with domestic technology on a 2,100 TEU container ship currently in operation when it arrives in Korea in June. They will conduct retrofit work, sea trials, and provide training on equipment operation. They also plan to verify the actual equipment performance by sharing operational data received from the ship.

In this demonstration, the ship will be equipped with a large-capacity OCCS capable of capturing and liquefying 24 tons of carbon dioxide per day, allowing the ship to continue its operation sustainably until 2040. Especially in the current global situation where carbon capture technology is actively being researched, developing a solution that simultaneously reduces sulfur oxides and captures carbon dioxide with pure domestic technology holds significant meaning.

Mingeul Lee, CEO of Panasia, stated, "Achieving net-zero goals is impossible without OCCS technology. We will actively demonstrate Panasia's eco-friendly core technology and engineering capabilities to make this OCCS demonstration a new milestone toward decarbonization in the shipping industry." He also expressed his determination, saying, "We will accelerate the development of OCCS technology to achieve carbon neutrality and enhance the eco-friendly competitiveness of the shipping industry."

Panasia's eco-friendly solutions for low-emission fuels, including the onboard carbon capture system, in line with strengthening environmental regulations and carbon neutrality worldwide, will be showcased at the SEA JAPAN 2024 exhibition in Tokyo in April.

Panasia Panasia japan@worldpanasia.com

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