



PRESS RELEASE

Launch and christening of our first LNG bunker tanker vessel Alice Cosulich





Announcing the 22nd March 2023 launch and christening of the first LNG bunker tanker vessel

We are thrilled to announce that the christening and launch of the first of our two bunker tanker vessels took place on March 22 at the CIMC SOE shipyard in China.

It was attended by Giulia Cosulich - ESG Corporate Director at Fratelli Cosulich Group, acting as the godmother of the vessel. Together with her, other colleagues of the Group attended the event including: Pierpaolo Vinciguerra - General Manager of Fratelli Cosulich LNG and Managing Director at Ecos for FRSU Toscana and Emanuele Calcamuggi - Construction Site Manager.

The bunker tanker vessel has been named Alice Cosulich and will sail under the Italian flag with Captain Vincenzo Scotto at the helm, present also at the christening.

The vessel, which has a 5,300 DWT and can carry 8,200 m³ of LNG and 500 m³ of MGO, will be fitted with Wartsila's Dual Fuel technology, which is used in many marine propulsion and power production systems. The most efficient 'boil off' treatment techniques will be offered by the LNG subcooling plant, completely eliminating any potential environmental effects and minimizing cargo losses.

The propulsion and maneuvering system will be of the azimuth type, with a double bow thruster, to allow high maneuverability in port areas. It will be operated by both onshore and offshore personnel with extensive LNG vessel management skills.

The investment was supported by the collaboration between public entities and private financial institutions with Cassa Depositi e Prestiti, SACE Simest (under the 'Green Guarantee'), BPER Banca and Banca Popolare di Sondrio.

As the project is contributing to the decarbonisation of maritime transport through the implementation of LNG bunkering solutions in the Mediterranean Sea, it has been awarded a grant of 4.5 million euro by the European Union under the Connecting Europe Facility (CEF) programme, in which the Cassa Depositi e Prestiti is the European Commission's "implementing partner" for these important projects.

The delivery of the vessel is scheduled for September 2023.



Giulia Cosulich
ESG Corporate Director
Fratelli Cosulich Group



Launch Speech for Alice Cosulich – 22nd march 2023

Good morning all,

let me introduce myself: my name is Giulia Cosulich, I was asked and - with great honour I accepted - to be God-mother for the launch of LNG Carrier Alice Cosulich.

I am honoured to represent today Fratelli Cosulich Group at this very special event as a proud sixth generation Family member. This launch takes me back to the Company's inception in 1857 as shipowners and, in the first quarter of the twentieth century, shipbuilders in Italy. More specifically, in Monfalcone, we created Italy's largest and most advanced shipyard of that time, where we built most our vessels for decades.

Afterwards we shifted the business interest towards new activities: shipping agency, management of seafarers and maritime bunker activity. In recent years, the Group has grown exponentially to over 110 Companies, keeping its ties to its origins: building, managing and chartering its own ships.

The Company history shows that we have always been able to respond to new needs and challenges, to explore innovations and to contribute to the development of the shipping industry in different parts of the world. Indeed, this important investment reaffirms the Group's commitment to safeguard the environment, while decreasing the footprint and to operate with absolute safety. The Group is today really focused on further growing all LNG related activities in the next future.

On top of everything, let me thank - on behalf of all Fratelli Cosulich Group - your whole team and I would like to underline the excellent work carried out by all shipyard workers, by the engineers, the specialists and by all those who worked so hard as a great team and actively participated in the construction of this naval unit.

I'd also like to take this opportunity to remind you that our Group has always and deeply believed in relationship and friendship with your glorious country, China, since the 1980s with the partnership with Cosco. The relationship has grown stronger over time in various fields of activity and multiple business sectors: this launch is a tangible proof of the mutual trust that exists between our two populations and countries, and I am here not only to represent my family, but also to reaffirm our faith in the great country hosting today's launch.

Finally, let me share a personal side of the story: I was grown up while my father was following shipbuilding activities all over the world. Andrea Cosulich, my father, engineer and now Honorary President of the Group, has initiated all LNG activities within the Group and the two ships here under construction. So, it is therefore even more special for me to be here, being more than a godmother, especially his daughter.



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