

## **Carbon Management Solutions and Equatorial Marine Fuel Pioneer Lower Carbon Fuel Oil Transactions in Singapore**

*Equatorial Marine Fuel Management Services Joins CMS in Advancing Decarbonisation Efforts in Singapore's Commodities Sector*

**SINGAPORE. 22 JUNE 2023** – Following the successful pilot transaction with Chevron Singapore, Carbon Management Solutions (CMS) is proud to announce its second lower carbon fuel oil transaction, this time in partnership with Equatorial, the largest supplier of marine fuel in Singapore. CMS continues to lead the way in pioneering the transition towards a lower carbon commodities industry in Singapore.

CMS continues to validate its blockchain-based asset ledger, OurPath SG, in facilitating carbon offsetting to reduce emissions. Just as in the Chevron pilot, CMS worked with Xpansiv to source carbon credits based on the highest quality standards, providing transparency and trust in the process.

The fuel from this transaction, classified as 'lower carbon', will be used by Equatorial to supply vessels in Singapore, an important milestone in CMS's journey, with the carbon offsetting applied to fuel consumed within the city-state. While achieving CMS's first 'fully offset' fuel is a long-term goal, this transaction brings us a step closer towards that objective.

Equatorial is not new to the pursuit of sustainability. They already offer biofuel & biodiesel as a reduction activity, and this partnership with CMS is a step further in their commitment to a sustainable future. "Accountability has always been an issue of contention amidst the green agenda, we at Equatorial are glad to be partners with CMS in this elegant approach. We look forward to bringing more optionality to our clients." says the company's Executive Director, Choong Zhen Mao.

CMS and Equatorial plan to continue this partnership, with a vision of offering decarbonisation as an optional service for clients, thereby allowing them to select their preferred level of decarbonisation.

This initiative continues to have the support of the Monetary Authority of Singapore (MAS) as part of Project Greenprint, which seeks to harness technology and data to create a more transparent, trusted, and efficient ESG ecosystem.

"We are excited to continue driving the transition towards a lower carbon commodities industry with this second transaction," said Anthony Bennett, COO of CMS. "We're committed to offering innovative solutions that contribute to a sustainable future. This partnership with Equatorial is another step in that direction."

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### **About Carbon Management Solutions Pte Ltd (CMS)**

Carbon Management Solutions (CMS), brought to life by Trovio Group Ltd and Walton Capital, pioneers the pathway to decarbonise the commodities industry. CMS's innovative registry solution, OurPath SG, leverages a digitised multi-registry abstraction layer to create unalterable bonds between retired carbon credits and physical commodities like bunker fuel, creating new assets that remain carbon-neutral in perpetuity.

With a mission to standardise net-zero commodities and enhance industry wide standards, CMS delivers transparency that is indispensable for building trust and creditability in the carbon and commodity industries. OurPath SG is built on Trovio Group's CorTenX technology stack, a blockchain-based asset ledger custom-built for the commodities and carbon markets. The platform leverages the beneficial aspects of blockchain technology for robustness, scalability, and irrefutability without the overhead of inefficient consensus mechanisms.

For more information, please visit <https://www.carbonmgt solutions.com/>.

### **About Equatorial Marine Fuel Management Services Pte Ltd**

Founded in 2000, Equatorial Marine Fuel is a leading marine fuel supplier. We physically supply and market marine fuel to all types of vessels at the world's largest bunkering port, Singapore. By managing our own fleet of over 20 bunker tankers, we retain full control over the entire marine fuel delivery process to ensure top quality products and services for our valued customers.

In 2022 Equatorial was ranked by the Maritime and Port Authority of Singapore (MPA) as the largest bunker supplier by volume in Singapore.

For more information, please visit <https://emf.com.sg/>.

### **About Project Greenprint**

Project Greenprint is an initiative, by the MAS, that aims to harness technology and data to enable a more transparent, trusted, and efficient ESG ecosystem that enables green and sustainable finance.

Project Greenprint is developing three digital utilities, ESG disclosure, ESG registry and a marketplace, that facilitate the efficient flow of trusted ESG data, to support financial institutions and businesses in mobilising capital to sustainable projects, monitoring commitments and measuring impact.

The Greenprint Marketplace will provide curated listings of solution providers, solution seekers and investors to facilitate discovery, acceleration of partnerships and channelling of investments towards green and sustainable solutions and initiatives. It aims to facilitate the growth of a vibrant green fintech ecosystem by connecting green fintech and green technology providers to various stakeholders such as investors, financial institutions, and corporates.