

News Release

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The new LNG bunkering vessel of Axpo goes operational

The LNG bunkering vessel Green Pearl is ready to commence operations at the Italian port of Genoa. Chartered by Axpo under a long-term agreement, the 7,500 cubic metre capacity vessel was commissioned by G&H Shipping Srl, a joint venture between Gas and Heat S.p.A., San Giorgio del Porto Spa, and Sofipa Spa.

In short:

- Green Pearl is now operational, expanding the small-scale LNG bunkering capacity of Axpo in the Mediterranean.
- The vessel combines ship-to-ship and ship-to-truck operations, improving speed, flexibility and reach across regional markets.
- Green Pearl supports lower-emissions supply chains for maritime and onshore customers.

Designed to conduct both ship-to-ship and ship-to-truck operations, the vessel will transport and distribute both LNG and bio-LNG, enhancing the speed, flexibility and efficiency of Axpo's small-scale LNG bunkering capabilities across the Mediterranean. Green Pearl also supports Italy's role as a regional LNG hub and contributes to the country's energy security.

Speaking today at a ceremony in Genoa to mark the official start of Green Pearl's operations, Axpo's Head of Business Area Trading & Sales Domenico De Luca said: "Today's launch marks a milestone for Axpo and for Genoa, strengthening our leadership in small-scale LNG and bio-LNG. By enabling lower-emission solutions and supporting future renewable fuels, Green Pearl reflects our pragmatic approach to the energy transition and reinforces Italy's role as a regional hub."

The Green Pearl bunkering vessel

Commissioned by Axpo in the summer of 2023 and chartered by the group for ten years, Green Pearl was built by a temporary consortium formed by Gas and Heat Spa and the San Giorgio del Porto shipyard. The project places the industrial application of technologies and processes at its core, combining operational safety, efficiency and a strong focus on emissions reduction.

The vessel has a capacity of 7,500 cubic metres of LNG and represents an advanced example of industrial technology applied to enhance sustainability in the maritime industry. Ship-to-ship bunkering services involve the transfer of fuel between vessels, while the innovative ship-to-truck technology on Green Pearl enables LNG to be transferred directly to road tankers, significantly shortening the distribution chain and facilitating delivery to end users.

G&H Shipping President Marco Novella said: "It is with great pride and a sense of responsibility that G&H Shipping officially delivers the new vessel to Axpo as charterer. Today marks the beginning of a long-term partnership, with an initial charter of ten years, which we hope will double over time."

The Head of Small-Scale LNG of Axpo Daniele Corti said: "This innovative vessel is the first of its kind in Europe, and marks the further expansion of our small-scale LNG capabilities in the region. Green Pearl will support the growing demand in the Mediterranean for flexible and efficient bunkering solutions."

Green Pearl's primary focus will be along the Italian coastline and on the Western Mediterranean. Operating with maximum flexibility, the vessel will respond to current and evolving LNG and bioLNG bunkering and refuelling needs in major ports. Green Pearl has been chartered by Axpo as part of a strategic project aimed at developing the maritime small-scale LNG and bioLNG market, strengthening the supply chain in Italian ports and potentially other Mediterranean hubs.

Notes to editors

- Ship-to-ship operation refers to the transfer of liquefied natural gas (LNG) from a specialised LNG vessel to a larger cargo or container ship. This process is conducted at sea or in designated port areas.
- Bunkering is the process of refuelling ships or other vessels. This can include various types of fuel, such as oil, diesel and LNG.
- Bio-LNG is short for biological liquefied natural gas (LNG), a renewable fuel produced from organic materials such as biomass, waste and agricultural residues.

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. As Switzerland's largest energy producer and an international leader in energy trading and the marketing of solar and wind power, Axpo combines the experience and expertise of around 7,500 employees. Driven by a passion for innovation, collaboration, and impactful change, Axpo leverages cutting-edge technologies to meet evolving customer needs in over 30 countries across Europe, North America, and Asia.

About San Giorgio del Porto

San Giorgio del Porto, part of the Genova Industrie Navali Group, is a historic Genoese shipyard founded in 1928. It is among Europe's leaders and a global reference point in ship repair, refitting and conversion, covering passenger vessels, ro-ro, cargo ships, tankers, LNG and offshore units, as well as the construction of medium-sized vessels. With over ninety years of experience and a highly qualified workforce, the company has delivered numerous prestigious projects and strengthened its position in the green shipping sector through innovative initiatives, including the construction of an LNG bunkering vessel and a hybrid chemical tanker powered by dual-fuel technology.

About Gas and Heat SpA

Gas and Heat SpA is a leading company in the design, construction, supply and installation of systems for vessels transporting liquefied gases. With more than seventy years of history and over 150 cryogenic storage tanks delivered, Gas and Heat provides end-to-end solutions from feasibility studies and naval design to shipyard supervision and commissioning. Gas and Heat controls G&H Shipping Srl, the ATI's lead company and designated owner of Green Pearl, and is actively engaged in the development of alternative fuel systems – including ammonia and hydrogen – to support the decarbonisation of the maritime sector.

Additional information

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