

COMPANY ANNOUNCEMENT

TYMLEZ COLLABORATES WITH LLOYD'S REGISTER MARITIME DECARBONISATION HUB AND SAFETYTECH ACCELERATOR



TYMLEZ COLLABORATES WITH LLOYD'S REGISTER MARITIME DECARBONISATION HUB AND SAFETYTECH ACCELERATOR FOR GUARANTEE OF ORIGIN PROJECT

16 August 2022

ASX: TYM

HIGHLIGHTS

- TYMLEZ has been selected through a competitive process to collaborate with Lloyd's Register Maritime Decarbonisation Hub and Safetytech Accelerator for a commercial feasibility study on well-to-tank guarantee of origin for the green hydrogen and green ammonia in the maritime industry
- The maritime industry is transitioning to green ammonia
- The International Maritime Organization has set a goal of 50% reduction in greenhouse gas emissions by 2050, with calls to reduce this to net-zero by 2050

TYMLEZ Group Limited ("TYMLEZ") is excited to announce that it will collaborate with Lloyd's Register Maritime Decarbonisation Hub and Safetytech Accelerator to undertake a feasibility study for the guarantee of origin of green hydrogen and green ammonia in the maritime industry.

The global maritime industry currently contributes 3% of global CO2 emissions¹. While the industry has taken steps in recent years to reduce its carbon footprint, major change is still needed to meet the industry's goal of a 50% reduction in greenhouse gas emissions by 2050. This ambitious target, which was set by the International Maritime Organization (IMO), is considered achievable by combining gains in efficiency with new technologies. For example, the maritime industry is turning to net-zero fuels such as green ammonia to power its next generation of container ships and tankers. The transition from heavy fuel oil, also referred to as bunker fuel, to green ammonia is expected to create a USD\$5 trillion (approx. AUD\$7.3 trillion) market for green ammonia by 2050².

Recognising the need for verified green hydrogen and green ammonia, Lloyd's Register Maritime Decarbonisation Hub and Safetytech Accelerator reached out to companies offering guarantee of origin solutions for green gasses. After presenting its solution to their Executive Leadership Teams, TYMLEZ was chosen to collaborate with the two companies to conduct a commercial feasibility study to determine the best process for assuring the greenhouse gas footprint of these new low carbon fuels.

On completion of the study, TYMLEZ will feature in a webinar from Lloyd's Register Maritime Decarbonisation Hub and will potentially have the opportunity to pilot the outcome with select Lloyd's Register clients, with a view to creating an industry standard in the certification of green hydrogen and green ammonia for the maritime industry. However, at the end of the feasibility study neither party has made any commitment of any kind (including to any further collaboration or funding). The project is expected to take two months to complete.

The agreement between the parties will be for a term of 6 months (commencing 9 August 2022). TYMLEZ will be paid a fee by Safetytech Accelerator to cover costs associated with the project including resources and materials, with any potential future projects to be covered under a separate agreement. The fees to be derived from the agreement are nominal.

Speaking on the announcement, TYMLEZ CEO Daniel O'Halloran, said, "The collaboration with Lloyd's Register Maritime Decarbonisation Hub and Safetytech Accelerator is exciting for TYMLEZ as it will allow us to shape the future of guarantee of origin for the maritime industry globally. Being selected for this project is a sign of confidence showing that some of the world's most respected and well-known companies are seeking solutions that only TYMLEZ can offer through the TYMLEZ Platform. The maritime industry is going through a once in a generational transformation and we are excited about being part of this process and playing a key role."

¹ <https://www.forbes.com/sites/nilsrokke/2021/10/05/ammonia-a-sustainable-fuel-option-for-shipping/?sh=6c4e69727c00>

² <https://www.globalmaritimeforum.org/content/2020/01/Aggregate-investment-for-the-decarbonisation-of-the-shipping-industry.pdf>

Charles Haskell, Decarbonisation Programme Manager at Lloyd's Register Maritime Decarbonisation Hub had this to say, "Whilst the shipping industry looks to alternative fuels, the lifecycle impact of these fuels must be taken into account rather than pushing the emissions upstream. This presents a challenge when verifying the fuels for shipowners, ports and regulators. This study is aimed to demonstrate that technology is available to determine the traceability and impact of the emissions in producing these fuels."

Nadia Echchihab, Safetytech Accelerator Head of innovation programmes commented, "This project is an exciting opportunity to contribute to the decarbonisation of the maritime industry by tackling green fuel assurance. The challenge is for buyers to assure that green fuels were not produced or transported in an environmentally damaging way, throughout the lifecycle. We believe this feasibility study will demonstrate the art of the possible, lead to pilots and more collaborations through technology for the benefit of the maritime industry."

TYMLEZ is looking forward to a long and fruitful relationship with Lloyd's Register Maritime Decarbonisation Hub and Safetytech Accelerator, as we work together to shape the future of the decarbonised maritime industry.

Authorised by the TYMLEZ Board of Directors.

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ABOUT TYMLEZ

TYMLEZ (ASX:TYM) is a pioneer in the development and delivery of carbon reporting and guarantee of origin solutions built using blockchain technology. TYMLEZ provides companies across the globe with world-class solutions designed to empower them in their decarbonisation journeys.

Visit tymlez.com for more information

ABOUT LLOYD'S REGISTER MARITIME DECARBONISATION HUB

The Lloyd's Register Maritime Decarbonisation Hub is a joint initiative between Lloyd's Register Group and Lloyd's Register Foundation and brings together thought leaders and subject matter experts with the skills, knowledge and capability to help the maritime industry design, develop and commercialise the pathways to future fuels required for decarbonisation.

Find out more at www.maritimedecarbonisationhub.org

ABOUT SAFETYTECH ACCELERATOR

Safetytech Accelerator is a non-profit established by Lloyd's Register and the Lloyd's Register Foundation. It is the first fully dedicated technology accelerator focused on safety and risk in industrial sectors, with a mission to make the world safer and more sustainable through wider adoption of technology.