

# FURETANK SUSTAINABILITY REPORT 2024



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# HIGHLIGHTS FROM THE YEAR

In 2024, Furetank expanded our efforts to contribute to positive developments in national and international shipping industry and politics.

Swedish minister of infrastructure Andreas Carlson included us in [several discussions](#) on transitioning away from fossil fuels and strengthening national resilience.



We won the [Equinor Working Safely With Suppliers Award](#) for significant advancements in sustainability and outstanding safety performance. (See p.10)



The Alfa Laval Marine solutions [Innovation Summit](#) invited us to showcase Furetank's emission-saving vessel features, like high-voltage shore power connection.

Furetank worked in several committees in Swedish and international shipping forums like OCIMF, INTERTANKO, and Lighthouse, to drive the green transition.



The 17 goals defined in the UN Sustainable Development Agenda lay out the roadmap for global communities, politics and industry to reach a sustainable future. All parties must make their contribution. The participation of businesses is key since they cause a considerable share of climate emissions, but also have the resources and ability to develop new, sustainable solutions.

We at Furetank are working hard to fulfill our part of this worldwide responsibility. On every page presenting a sustainability theme in this report, we have inserted the relevant goal or sub-target that our efforts correspond to.



Furetank was named [Shipping Company of the Year](#) by the Swedish shipowners' association, recognizing our long-standing commitment to the environment and climate. (See p. 11)

## No 1.

Furetank signed a five-year [time charter agreement](#) with the UK Ministry of Defence for the delivery of Clean Petroleum Products, contributing to European resilience.



We were invited to talk about our investments in energy efficiency, shore power and LNG/LBG operations to the [f3 Sustainable Biofuels Innovation Cluster](#).

# A challenging year of change

As we sum up 2024, we recognize that many things have changed around us. There are positive developments, such as the advancement of European environmental legislation, shaping the industry. At the time of writing, the implementation of the new FuelEU Maritime regulation is opening up markets for renewable vessel fuel. We can see competitive advantages emerging from our investments in energy-efficient dual-fuel vessels.

Discussions about the choice of future fuels have been highly active, with the central challenge being the high prices compared to conventional fossil-based alternatives. We have long believed—and still do—that biogas is the most viable way forward. It also has the benefit of being locally produced in Europe, strengthening our resilience and collective security as a union of nations.

2024 was an extremely busy year for our employees, as Furetank and partners took delivery of no fewer than five new VINGA sister vessels. Including those still on order, this vessel series is the largest ever built by a Swedish shipping company. This confirms that we are on the right path and gives momentum to our sustainability agenda. Every old ship replaced by a VINGA vessel results in major reductions in CO<sub>2</sub> and other harmful emissions.

Our pace of innovation remains constant, as we continuously refine and develop all onboard systems together with our skilled equipment providers, implementing updates to further reduce emissions. We regularly educate our crew members to ensure they fully utilize the highly advanced technology that enables environmentally friendly choices, saving fuel and reducing emissions in daily operations.

Over the past few years, we have observed that vessel design trends have moved in our direction since the introduction of the VINGA series. For example, lowering the standard design speed has made it possible to use smaller engines, further improving energy efficiency.

Two outstanding acknowledgments of our efforts came this year in the form of industry awards. We were proud to receive the Equinor Working Safely With Suppliers Award 2024, recognizing our top safety performance and significant strides in sustainability. Additionally, we were honored to be named Shipping Company of the Year 2024 by the Swedish shipowners' association, describing Furetank as being "at the absolute forefront when it comes to environment and climate."

Their motivation also touched on another crucial aspect of sustainability in the context of security: "With many ships under the Swedish flag, they contribute to Swedish preparedness, security, and competence provision."

Furetank has been invited to give many stage talks on this topic throughout the year, and we are taking on a larger role in securing national resilience through maritime transport. This extends beyond Sweden. In 2024 we signed a time charter agreement with the U.K. Ministry of Defense, serving a similar purpose for the United Kingdom: a long-standing close partner nation of Sweden.

Looking ahead, one of our main priorities will be to safeguard these values and continue our societal and environmental contributions within a rapidly expanding organization. Another four VINGA vessels will be delivered in 2025. Our commitment remains strong: to uphold our culture of innovation, care for our employees, and contribute to a sustainable future for all—on this, our only planet.



**Björn Stignor**  
Managing Director

# VINGA vessel series surpassing IMO 2030 climate goal

A cornerstone of Furetank's business model is to offer our customers the best possible means of transport for climate and environment. We make major investments to meet – and exceed – industry goals set by the IMO. Upon their introduction, Furetank's VINGA vessels were best in class globally in meeting shipping climate goals. They have already surpassed the IMO emission targets for 2030.

During 2024, five additional vessels in the VINGA series were delivered from the China Merchants Jinling Shipyard in Yangzhou, and one more ship was ordered, bringing the series to a total of 22 sister vessels. Since we will be operating these vessels for the next 20 years, we have made significant investments to adopt the best available technology today.

## All systems optimized

The vessels have been designed by Furetank and FKAB Marine Design in collaboration with Wärtsilä, with the aim of reducing fuel consumption as far as possible. Furetank has developed vessels since the 80's and used our experience to optimize every detail. Every

single system has been improved into a unique combination of interacting, energy-saving technical solutions. Throughout the design and construction process, energy efficiency has been improved.

The UN International Maritime Organization IMO regulates emissions for new vessels through the EEDI energy efficiency design index, where a lower value means less emissions. Since 2020, the requirement for VINGA size tankers is to reach below 8.45 points. FURE VANGUARD received a value as low as 5.14 points during 2024.

## Multiple solutions combined

A few examples of technologies adopted in the VINGA vessels:

Batteries help reduce the use of auxiliary engines, a ducted propeller increases thrust and reduces power requirement, an improved hull shape minimizes drag, and the main engine and shaft generator use variable frequency to increase propeller efficiency and reduce fuel consumption. The dual-fuel vessels are operated with LNG,



9.4 - Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.



13 - Take urgent action to combat climate change and its impacts.

liquefied natural gas, which is replaced step by step by LBG, liquefied biogas. Gas propulsion provides major climate, environmental and health benefits compared to oil and presents dramatic emission reductions (see p. 12-13).

For each new vessel built, we continuously improve all systems. For example, all vessels constructed from 2024 onwards are equipped with two new [methane slip reduction solutions](#), co-developed, tested and implemented by Furetank and Wärtsilä. These solutions show the potential to reduce methane slip by more than 50 per cent.

## First in Europe with full shore power

FURE VINGA was the very first tanker in Europe to be fully equipped to operate the energy-demanding cargo pumps with 6.6 kV high voltage shore power. This feature comes with all new VINGA vessels and will reduce emissions even further, as soon as ports offer the opportunity.

The solution is being developed in collaboration with the ports of Gothenburg, Oslo, Rotterdam and Gävle, currently in the process of developing the full capacity power connection required to operate the pumps. An important effort, as emissions in port can account for up to 20% of the total emissions from a tanker vessel, in an environment that is often even more sensitive to pollution and noise than at sea.

*"Climate change is a reality and we believe that politicians mean what they say. Thus, if we are to survive as a shipping company in the future, we must do our absolute best to reduce our climate and environmental impact. The VINGA vessel series is our most comprehensive effort so far."*

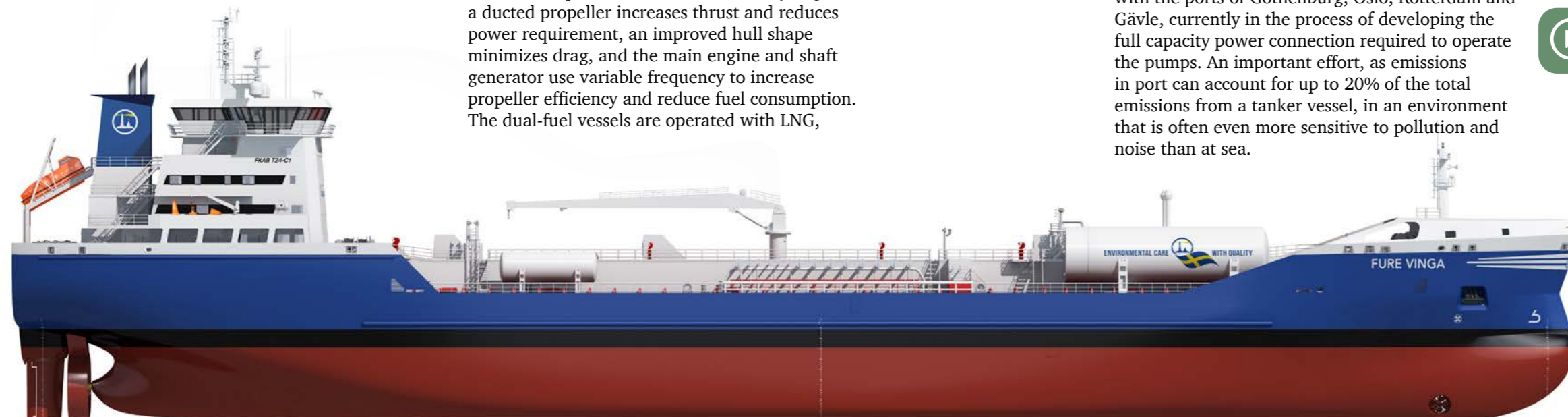
Lars Höglund  
Chairman of the Board

## Surpassing UN target for 2030

With the delivery of new VINGA vessels, the average carbon dioxide emissions from Furetank's intermediate fleet have been decreased by more than half compared to the performance in 2008. This means that the VINGA vessels have already reached and surpassed the IMO's emission target for 2030 to reduce emissions per transport work by 40 per cent. The vessels also received very good ratings in the environmental index CSI.

[The Clean Shipping Index \(CSI\)](#) is an independent and holistic labelling system of vessels' environmental performance; a practical tool for differentiating port and fairway fees or choosing more sustainable shipping alternatives. The scale spans from 1-5 and all VINGA vessels have received a 5.

WATCH A VIDEO  
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# CARBON EMISSION REDUCTION IN NUMBERS

Shipping is the most energy efficient mode of transportation, carrying large cargoes across water at a limited pace. However, much remains to be done to reduce CO<sub>2</sub> emissions in our industry.

Carbon emissions from shipping are directly linked to vessel energy consumption. The most effective ways to reduce our climate footprint include:

- Designing, building and equipping energy efficient vessels (see p. 6-7)
- Ensuring efficient operations: vessel speed management, optimized use of on-board equipment
- Choice of fuel (see p. 12-13)
- Optimizing trade to reduce time in ballast (see p. 14-15)

## Development during 2024

This diagram shows the emissions of Furetank's intermediate fleet for each year, in relation to the amount of vessels and days they are in our ownership. Naturally, emissions covary with the ownership share and number of vessels in our fleet.

Compared to last year, the 2024 data reflects changes in our fleet, including the sale of older vessels and the delivery of new ones. A strained European energy market forced us to limit our use of LNG to power our vessels in the second half of the year. Additionally, the security situation in the Red Sea required us to take a fuel-intensive detour around Africa to Europe with four new vessels.

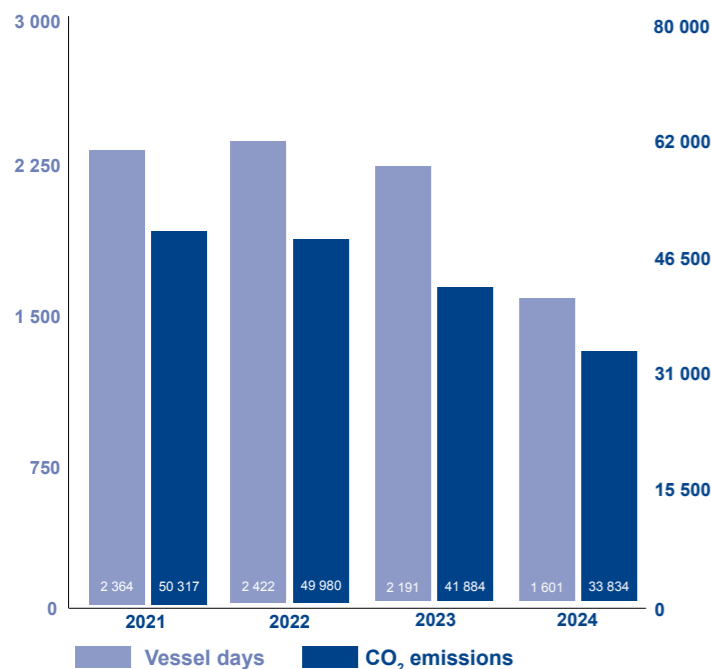
Furetank developed the dual-fuel VINGA vessel series with the intention of primarily running on LNG initially and, over time, transitioning to LBG, in line with the increasing supply we both anticipate and actively work towards. However, when conditions demand, we are the market player best equipped to switch fuels and temporarily transition to conventional marine gasoil.

## Development going forward

On January 1, 2025, the FuelEU Maritime regulation came into force, mandating the use of biofuels and low-carbon fuels in European shipping. This has helped open up the market for renewable Bio-LNG. Already at the start of the year, Furetank completed its first bunkering, with more to follow throughout the year.

Another current key measure is the training of all our officers, enabling them to fully utilize the highly advanced VINGA vessel technology that supports environmentally beneficial choices and immediately reduces fuel consumption. We anticipate continued volatility and vulnerability in the energy market during 2025 but also see regulatory and production trends pointing toward lasting progress.

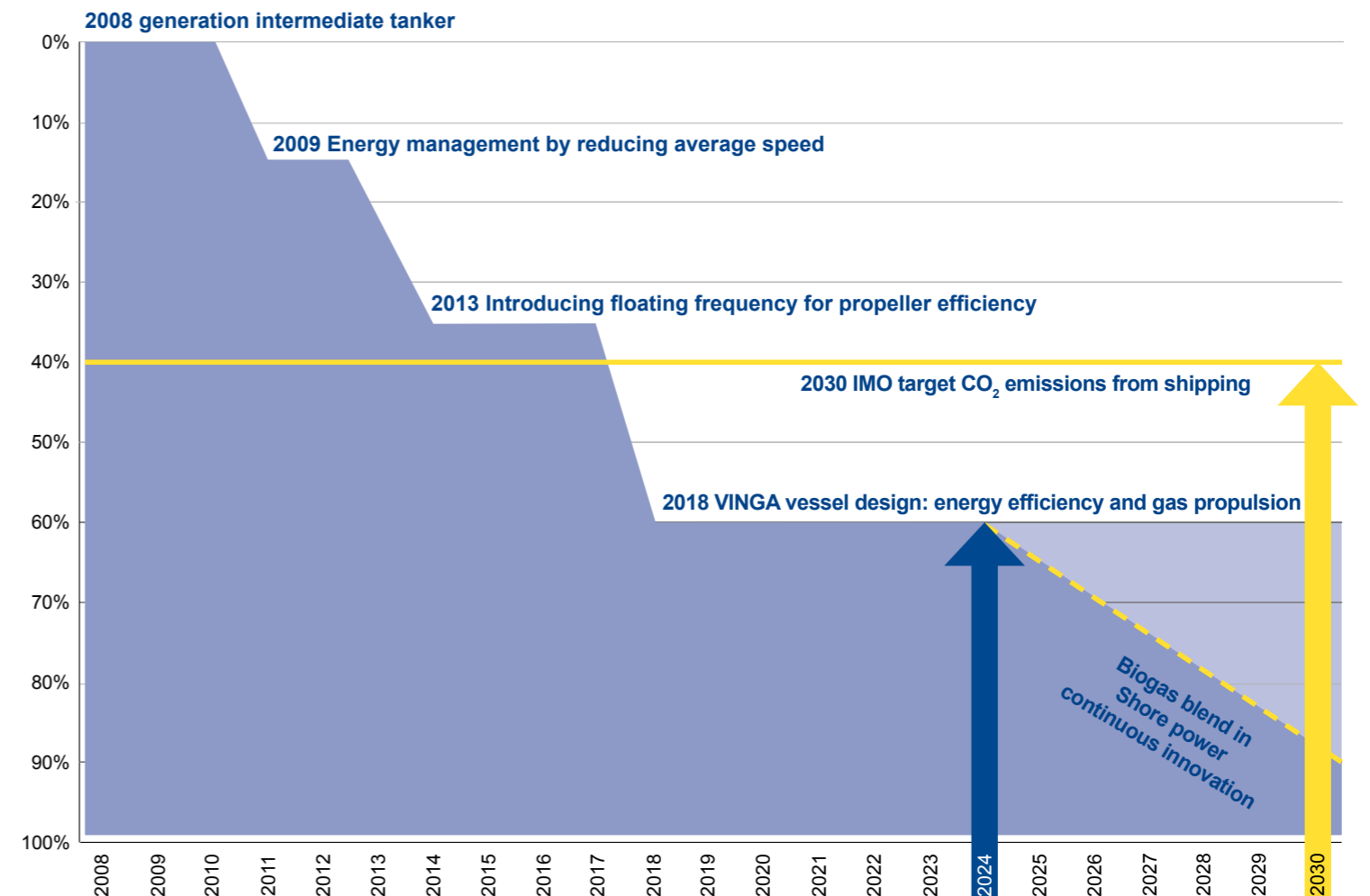
Fleet emissions in relation to vessel days



This staircase-resembling diagram shows how carbon emissions from an intermediate tanker are reduced as a result of measures taken by Furetank from the year 2008 onwards.

Going forward, moving over to biogas and shore power will make it possible to reduce CO<sub>2</sub> emissions all the way to zero. However, this depends on sufficient supply of biogas in larger quantities, as well as ports offering high-voltage shore power connection.

Furetank's improvement steps: CO<sub>2</sub> emissions from an intermediate tanker (grams per cargo-carrying capacity and nautical mile)



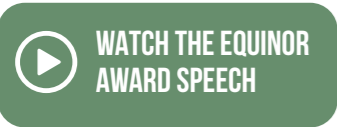
# EQUINOR SUPPLIER AWARD FOR SAFETY AND SUSTAINABILITY

**Furetank won** the Equinor Working Safely With Suppliers Award 2024, for significant advancements in sustainability and outstanding safety performance.

Each year, Equinor conducts an extensive evaluation of suppliers based on safety standards, performance, inspection records, results from consecutive office audits, incident learning, operational performance, and transparency in communication and collaboration.

The reasoning behind the appointment was:

*“Furetank has taken a leap forward in the commitment to sustainability and demonstrated proactive involvement in driving the industry towards a greener future. They are well suited to meet the growing European demand for products, biofuels and renewable feedstocks. They have been a very positive partner for our teams – reliable, easy to work with, and highly committed to safety, efficiency, and emission reduction.”*



Ann-Elisabeth Serck Hanssen, Senior Vice President of Marketing and Supply at Equinor, delivered the award speech.

“We see that Furetank is ready to take on a future low-carbon fuel alternative business growth, which we truly believe is coming. So I am very pleased and proud to share that this year’s award is given to Furetank”, she said.

## A very challenging trade

Furetank VINGA vessels have been time-chartered by Equinor for almost five years, operating in the highly demanding trade route between Norway and Iceland. A successful charter operation requires much more than innovative and robust technology. Several crews have performed their duties in challenging conditions on rough seas 365 days a year.

“To us, this is a highly valued recognition of the performance of our VINGA vessels, our skilled crews and their handling of difficult situations in one of the world’s most exposed areas to harsh weather and winds. We designed the vessel series with robust technical systems intended to function every day at sea, with redundancies in place in case something happens. Today we see that our efforts have paid off,” said Furetank Chairman of the Board, Lars Höglund.



# Furetank named Swedish shipping company of the year

In 2024, Furetank was named **Shipping Company of the Year** by the Swedish Shipowners’ Association, recognizing our long-standing commitment to the environment and climate.

The award was established by the industry organization in 2023. It is presented to shipping companies that have made a particularly significant contribution to the Swedish merchant fleet and helped bring Swedish shipping closer to the vision of a successful maritime industry for a sustainable world.

The award citation reads as follows:

*“Furetank has invested in a long series of new, state-of-the-art vessels with the highest environmental performance. The ship design has been introduced to international markets through new collaborations in Canada.*

*The company actively contributes to promoting shipping and maritime professions while helping to elevate Swedish shipping companies on the international stage—most notably through the IMO Environmental Committee visiting FURE VINGA in London in June 2022.*

*Overall, Furetank has played a key role in raising the profile of the Swedish shipping industry. The company remains at the absolute forefront in environmental and climate efforts. With a significant fleet sailing under the Swedish flag, they contribute to national preparedness, security, and the development of Swedish maritime expertise.”*

Anders Hermansson, CEO of Svensk Sjöfart, commented on the selection of this year’s winner at the prize ceremony:

“We had several strong nominees this year, showcasing the high-quality shipping operated by the Swedish merchant fleet and the wealth of innovation within the Swedish shipping cluster. In the end, Furetank was the obvious choice for the award, recognizing their efforts in raising the visibility of our industry and their position at the absolute forefront of environment and climate initiatives”.



# LNG/LBG: choosing the fuel of the future

A major environmental improvement that comes with Furetank's VINGA vessel series is choosing LNG/LBG as a fuel. Replacing marine gasoil brings several benefits for environment, climate and human health.

The VINGA sisters are dual-fuel vessels running on LNG, liquefied natural gas, and LBG, liquefied biogas when possible. There were many factors to consider when choosing the fuel for medium-sized tankers capable of managing 30 days at sea without bunkering. Furetank came to the conclusion that gas propulsion was the best alternative for the lifespan of 20 years for vessels in the trade, in compliance with oil major requirements.

"We can't sit around and wait for future technologies to turn up while the climate is warming up, we must choose the best fuel available here and now. In 15 years we might build vessels running on ammonia or hydrogen, but today there are only two feasible choices: LNG/LBG or gasoil. The gas option brings many benefits", says Lars Höglund, Chairman of the Board.

## Benefits gas vs. gasoil

Even if natural gas of fossil origin is the most widely offered alternative for the moment,

it paves the way for a seamless transition to renewable LBG made from organic waste. The two fuels, both consisting of methane, suit the same engines and supply infrastructure. The necessary logistic facilities for bunkering are presently coming into place around the world.

These external factors are backed up by research showing how even the first step of replacing marine gasoil with LNG brings great gains. A report from the Swedish Environmental Institute IVL, shows that Furetank's fuel change drastically reduced harmful effects on nature and society.

Combined with technical optimizations of the Vinga vessels, emissions of climate-affecting carbon dioxide were reduced by 55% compared to older vessels and eutrophic nitrogen oxide (NOx) by 86%. Emissions of acidifying sulfur oxide (SOx) and hazardous particles (PM) were basically completely eliminated, supporting healthier humans and environment.

## The methane slip

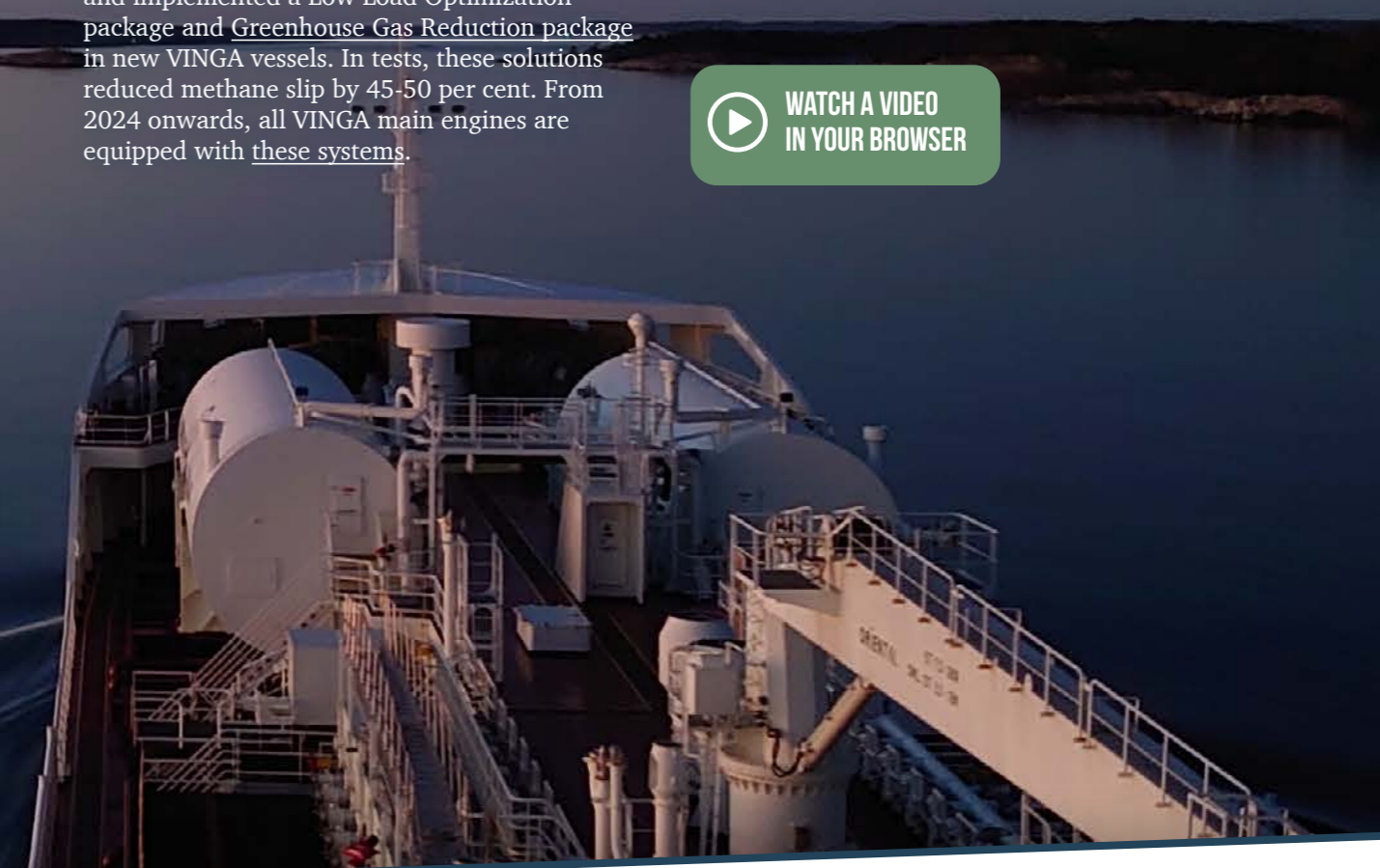
A much-debated dilemma though is the methane slip, meaning the release of small amounts of the powerful greenhouse gas methane when LNG or LBG is combusted in the engine.

"The methane slip is mostly a technical issue, which I believe will be solved during the coming years. We have already reduced it by half when designing our new engines together with Wärtsilä", Lars Höglund said.

Wärtsilä and Furetank have co-developed, tested and implemented a Low Load Optimization package and Greenhouse Gas Reduction package in new VINGA vessels. In tests, these solutions reduced methane slip by 45-50 per cent. From 2024 onwards, all VINGA main engines are equipped with these systems.

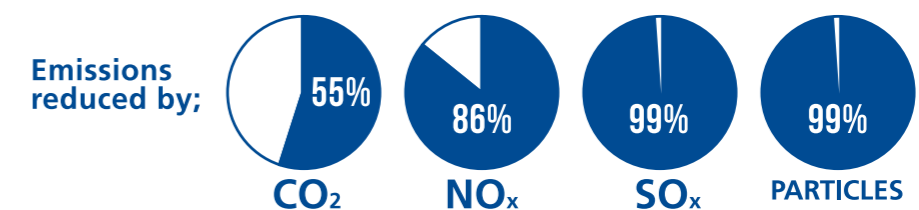
## Efforts for transitioning to biogas

Furetank was, and still is, an early adopter in the field. Already in 2015, FURE WEST was converted to dual-fuel propulsion. In 2018, FURE VINGA attracted media attention as the first vessel ever to bunker biogas in Sweden. For several years now, Furetank has made several efforts to transition to biogas-powered operations, despite major challenges such as the lack of infrastructure and large-scale supply. At the time of writing, Furetank has begun bunkering ISCC-certified Bio-LNG and sees positive progress regarding the availability of biofuels in the European market.



7.2 - Increase substantially the share of renewable energy in the global energy mix.

13 - Take urgent action to combat climate change and its impacts.



# Optimizing trade brings great environmental benefits

Designing environmentally efficient vessels has a significant impact on climate emissions. However, another important factor that is often overlooked is how effectively we optimize trade. Furetank has chosen to run its own experienced and dedicated chartering department. This way we provide exceptional service to customers, win direct climate benefits and economic sustainability, enabling significant environmental investments.

It is a part of Furetank's vision to be a full-scale shipping company, providing our customers with premium class service. Since 2012 we run our own chartering department based in Gothenburg, in order to optimize flexibility and efficiency.

"Over the years, we have built a strong brand and a solid reputation in the European market for managing an efficient fleet. From our customers' perspective, Furetank Chartering should be seen as a highly reliable partner. Flexibility is a crucial part of this. In our intense and busy trade, vessels can easily encounter delays in congested ports. We always strive to have a backup solution ready to maintain the highest possible level of service for our customers", said David Andersson, general manager of Chartering.

## Reducing time in ballast

The chartering department operates vessels for Furetank as well as Erik Thun AB, Stavanger Offshore AS, Thun Tankers, Älvtank, O. H. Meling, DSD Shipping, Transport Desgagnés Inc and FureBear, the joint venture between Furetank and Algoma Central Corporation. The fleet included 21 intermediate tankers during 2024, mainly operating in northwestern Europe.

This critical mass of vessels enables us to consistently provide the right-sized vessel, in the right position, at the requested time – generating better and more sustainable results for the fleet as a whole. Efficient fleet trading delivers significant environmental benefits, yet rarely receives the attention it deserves.

Combining volume contracts and spot volumes, Furetank Chartering is always looking to triangulate. As an example: if one vessel is sent into the Baltic Sea there is already a plan for a cargo going back to the UK or the continent, and the next cargo leaving from there etc. Plans are made two to three weeks ahead of time. "The math is simple; carrying as much cargo as possible in relation to the sailed distance drastically reduces our emissions per transported ton of cargo", says David Andersson.

Furetank Chartering fleet

62% Laden  
38% Ballast



Competing fleet 15-18000 DWT

47% Laden  
53% Ballast



## Statistics proving climate efficiency

Furetank's ballast versus laden ratio compared to benchmark is visualized in the two pie charts. This relation also brings economic efficiency; a prerequisite for the large investments Furetank continuously undertakes in innovation, optimization and climate-efficient technology when developing new vessels.

Furetank is in a major fleet renewal phase, significantly increasing the size and uniformity of our fleet. This development enhances our ability to optimize trade, reduce emissions, and improve operational flexibility. The increased fleet homogeneity allows for even better planning, vessel substitution when needed, and further reduction of ballast voyages, strengthening both our environmental and economic sustainability.



8.4 - Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation.



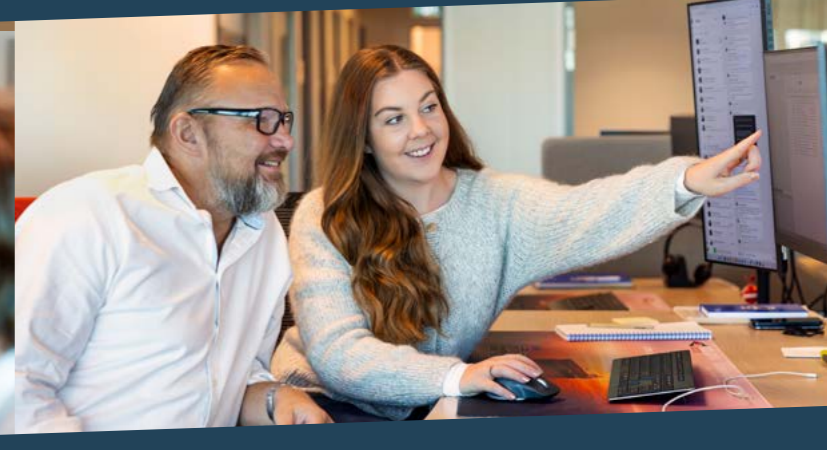
13 - Take urgent action to combat climate change and its impacts.

WATCH A VIDEO IN YOUR BROWSER



"With a large fleet of vessels with similar capacity and performance, we at Furetank Chartering can offer our customers enhanced service while optimizing the fleet's trading patterns and minimizing ballast time. By ensuring high capacity utilization, we also help reduce the environmental footprint of our customers' operations."

David Andersson  
General Manager of Chartering



# FURETANK'S SUSTAINABILITY EFFORTS IN THE MEDIA 2024

Our sustainability initiatives gained widespread attention in Swedish and international media throughout the year. Here is a selection of news coverage highlighting Furetank's contributions to the sustainable transition in shipping. Click on each press clipping to read the full article.



[Magzter, Oct 10: Furetank wins Equinor safety and sustainability award](#)



[Hållbar transport & logistik, Sep 12: New fleet of vessels drastically reduces emissions](#)



[Sjöfartstidningen, April 25: Furetank shipping company of the year](#)



[Dagens Industri, May 8: The best you can build today](#)



[Tradewinds, Dec 12: Ailene Barrios becomes Furetank's first female chief engineer](#)



[Ships monthly, February 10: Furetank reaches milestone – entire fleet renewed](#)



[Magasin Göteborg, May 17: When shipping transitions: what defines a green vessel?](#)



[MarineLink, Dec 12: Furetank Appoints First Female Chief Engineer](#)

# HUMAN HEALTH

Ensuring healthy lives and promoting well-being at all ages is essential to sustainable development. The UN environment programme calls air pollution the "greatest global environmental threat to public health", causing around 7 million premature deaths every year.

Reducing harmful emissions was one of Furetank's main objectives when designing the VINGA vessel series.

Each new VINGA vessel being delivered presents a significant reduction of emissions

from our fleet. These improvements can be translated into substantial economic savings for societies along European fairways, according to the [Swedish Environmental Institute, IVL](#).

Another important focus in promoting human health is noise reduction.

## Breakthrough in reducing air pollution

Health-affecting emissions from sea transports mainly consist of NO<sub>x</sub>, SO<sub>x</sub> and hazardous particles. They cause serious human illnesses such as asthma, bronchitis, cardiovascular and pulmonary diseases. When determining which fuel should power our new vessels, our conclusion was that dual fuel LNG/LBG propulsion was the best choice currently available for environmental, climate and human health performance.

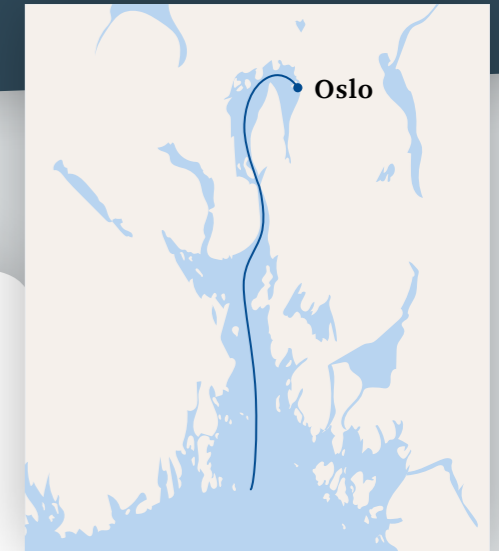
We also optimized every system on board for maximum energy efficiency and reduced fuel consumption. When the vessel design was complete, we asked IVL to perform an independent, environmental assessment of our measures, based on EU guidelines and [resulting in a scientific report](#). The results were striking.

Emissions from the new vessels were compared to earlier generations of ships in the same size segment, running on marine gas oil (MGO). NO<sub>x</sub> emissions were reduced by 86% while SO<sub>x</sub> and hazardous particle emissions were basically eliminated. Also, climate-affecting CO<sub>2</sub> emissions were reduced by 55% when running on LNG, but as Furetank step by step moves over to renewable LBG, these reductions are heading downwards towards zero.

The health benefits of these reductions can also be translated into monetary savings for coastal societies. *External cost* is an established concept used by environmental economists to capture negative impacts of consumption and production. Environmental degradation and human health impacts from air pollution are typical examples of external costs.

The report concluded that the economic value of reduced health impacts and crop losses stemming from Furetank's VINGA vessels compared to a conventional vessel is between 820 000 Euros and 4 800 000 Euros annually. Results are visualized in the bar chart. To better understand the difference in harmful emissions in populated areas, where the most far-reaching impacts on human health take place, we also display a comparison of a discharge operation in Oslo. The grey and blue staples clearly show the dramatic improvements.

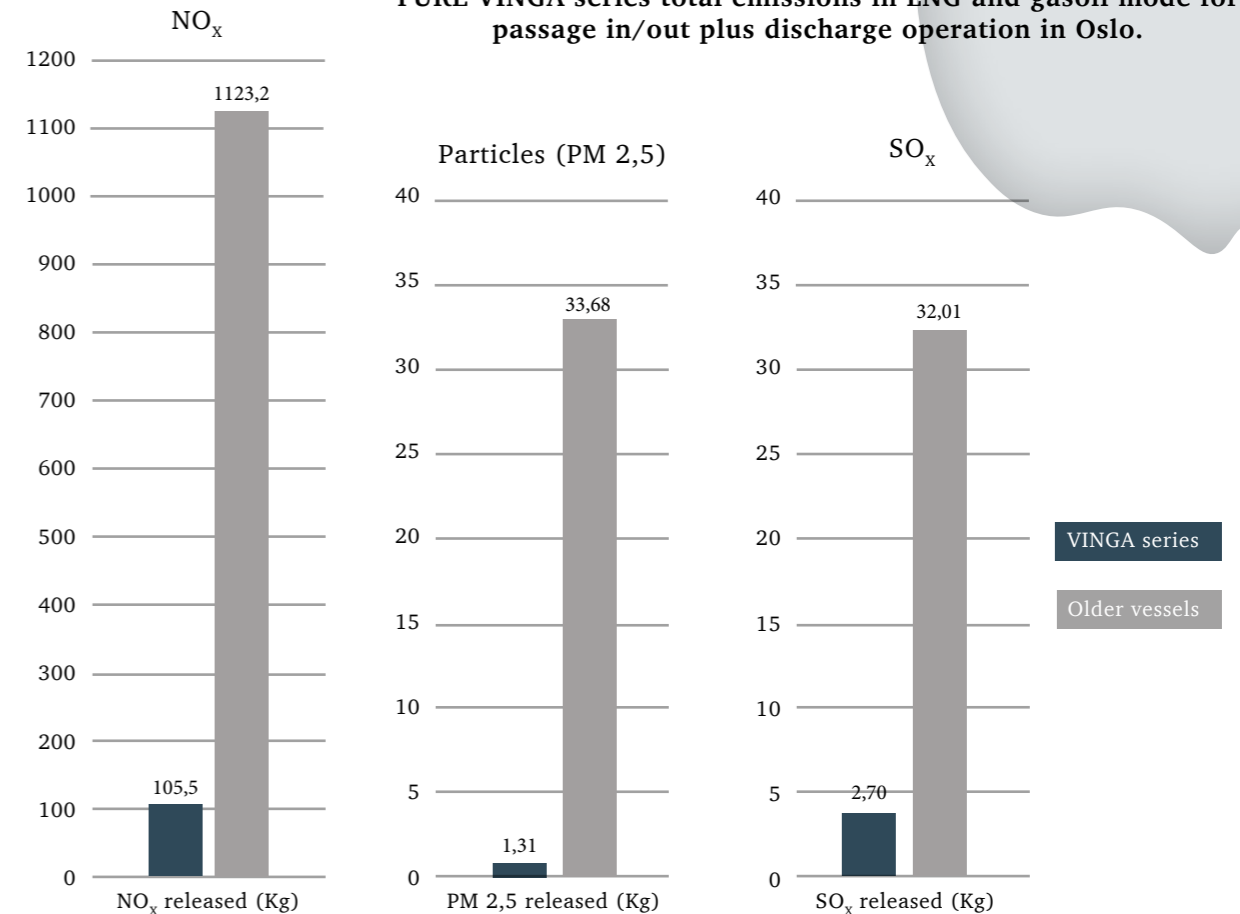
Conventionally, during this type of maneuvering, two diesel-powered auxiliary engines would be running. We replace one of them with our battery hybrid UPS. The second one is the shaft generator, powered by the main engine. This enables us to run on LNG/LBG and reduce harmful emissions, while also increasing safety and redundancy.



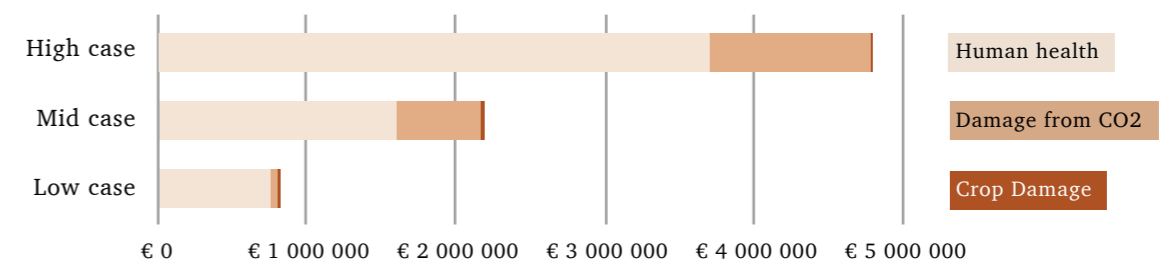
**3.9** - Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.

**14.1** - Prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.

FURE VINGA series total emissions in LNG and gasoil mode for passage in/out plus discharge operation in Oslo.



Annual reduced health impacts for LNG propelled vessel when compared to conventional ship.



# HUMAN HEALTH



## Low noise cargo operations

According to the World Health Organization WHO, excessive noise seriously harms human health. It can disturb sleep, cause cardiovascular and psychophysiological effects, reduce performance, provoke annoyance responses and changes in social behaviour. When designing our new VINGA vessel series, we made noise reduction a priority.

For the benefit of Furetank's employees and other people spending their days in areas close to our operations, we made a number of adjustments in the vessel design. For example, the VINGA series is equipped with low noise electric cargo pumps, low noise compressors and VFD controlled engine room fans equipped with noise reducing silencers. Our crews have noticed a considerable improvement.

*"The main difference shows in ports when we are discharging or maneuvering. The electric cargo pumps are much quieter than the conventional ones and engine vibrations are a lot less noticeable. People can rest better on board. It is a big change and a clear difference from all previous vessels that I worked on" says chief officer Rico Charles Lim.*

Furetank has measured the difference in sound levels, choosing a set of measuring points on deck as well as on the quay during discharging when

noise levels peak. We calculated the sound levels as perceived by the human ear and compared the values to our previous generation of vessels. The result is quite remarkable. Since decibel is a logarithmic scale, what might look like a moderate reduction in figures (see bar chart) makes a big difference to the ear. The perceived noise was reduced by 73-85 per cent in the three measuring points.

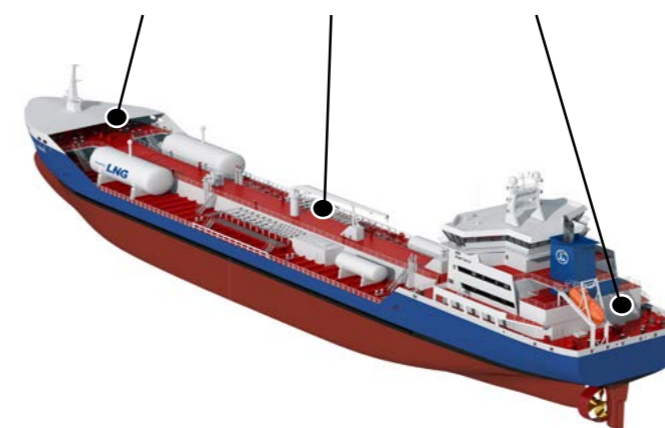
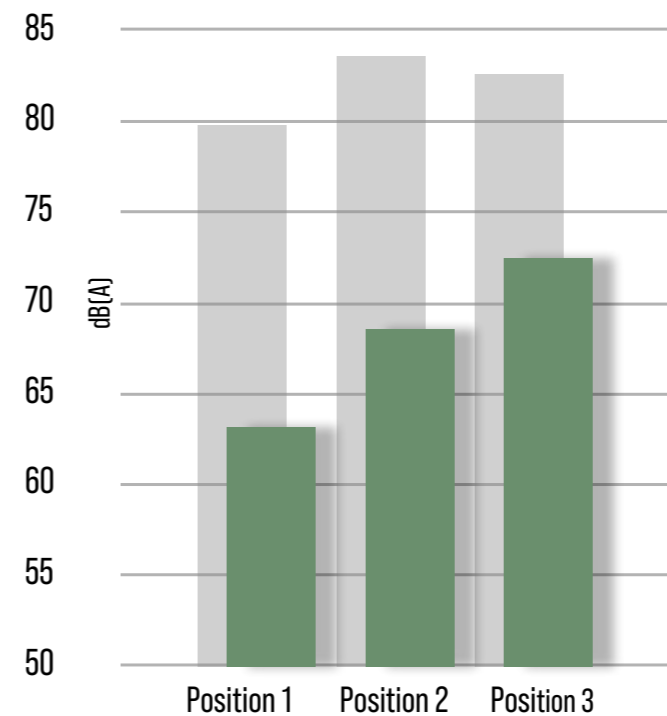
The same conclusion was drawn by the [Silent@Sea](#) project, led by IVL Svenska Miljöinstitutet. It measured both airborne and underwater noise from LNG/LBG powered vessels compared to conventional vessels.

Furetank's VINGA series was part of the study. [The results](#) show that the same engine emitted less noise on LNG/LBG than on diesel. In interviews, the crew expressed that they could hardly hear the engine: probably because of a significant reduction of low frequency noise, particularly noticeable to humans.

Underwater noise is a concern for aquatic life, and the results turned out positive in this aspect as well: The VINGA vessels emitted less noise in the water when running on LNG/LBG. Furetank has also improved the underwater sound levels through a vessel design with ducted propellers and a lower than usual design speed.

WATCH A FILM ABOUT THE SILENT@SEA PROJECT

**VINGA SERIES**  
Noise from cargo operations.



Conventional vessels

VINGA series



*"At Furetank we are doing our utmost to shrink our footprint of air and noise pollution. We do it for the benefit of those who live close to marine fairways, ports and anchorage locations, but also for our employees on board. They live, work and breathe in this environment 24/7."*

**Jonatan Höglund**  
Deputy CEO



3.4 - Reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.

# OCEAN HEALTH

Healthy oceans are a prerequisite for a healthy planet and healthy human communities, as stated by the UN. Eighty per cent of all life on Earth is found in the ocean. It captures carbon dioxide, controls our climate and sustains us all, providing 50 per cent of our oxygen. Furetank's zero vision targets include causing no damage to the environment and safeguarding ocean health.

Furetank always strives to comply with, and even exceed, all applicable customer, national and international regulations. In order to fulfill these objectives, we actively take part in research projects and apply technological advancements. These are our current efforts.

## Caring for the underwater environment

**M**any onboard and underwater systems are traditionally based on chemicals that are inevitably released to the oceans to some extent. Furetank has taken several innovative measures to leave harmful substances behind and find new solutions.

### Biodegradable lubricants

Our VINGA vessels are designed to qualify for trade in sensitive areas, holding a VGP (Vessel General Permit) for all oil-to-water interfaces. This includes using only biodegradable, [Environmentally Acceptable Lubricants \(EAL\)](#) on all water interfaces. We have made the extra effort and investment to extend this practice to all deck machinery and equipment which could potentially cause leaks reaching the ocean, such as cranes, winches etc.

### Airguard seal on propeller shaft

All vessels in the VINGA series have a ducted propeller. The propeller shaft is equipped with a [Wärtsilä Airguard seal](#), an anti-pollution and environmentally compliant solution. It works with compressed air which is applied to the void space between the seal rings. It is set higher than the seawater pressure, resulting in a small amount of air forced out into the seawater. The void space is connected to an inboard drain collection system. Any seawater or lubricant oil that infiltrates the void space is automatically drained inboard, setting off an alarm and preventing lubricant oil leaking outboard or seawater entering the stern tube

### Aluminium anodes on hull

Most tankers trafficking European waters use sacrificial zinc anodes to protect the hull from corrosion. They purposely release zinc and cadmium into the ocean. But the research society

has raised warnings about harmful effects these heavy metals might have on aquatic organisms, potentially affecting cellular processes, growth and reproduction capacity.

Furetank has replaced all zinc anodes with the less harmful alternative aluminium.

*"Furetank has taken several innovative measures to move away from harmful substances and find new solutions."*

### Ultrasonic anti-fouling system

Box coolers, regulating the temperature of various onboard systems, require an anti-fouling system to prevent marine organisms from attaching, growing, and impairing cooler functionality. The conventional solution involves copper rods, which release copper into the water, creating a hostile environment for aquatic life.

Furetank is testing an innovative alternative — [an ultrasonic anti-fouling system](#). It emits sound waves that generate vibrations on cooler surfaces, preventing organisms from attaching. The results are still being evaluated, but we see this approach as a promising step toward reducing emissions to the sea.

### Graphene-based marine coating

Furetank has applied a new biocide-free, graphene-based [hard foul-release coating](#) to the hull and propeller of one vessel. This ultra-low-friction surface is designed to enhance vessel performance. Another vessel has been coated with a copper-free, high-sleek [anti-fouling solution](#). Both products have delivered good results and will be implemented on additional vessels moving forward.

## Protecting sensitive ecosystems

**H**ow shipping companies manage ballast water directly impacts an important aspect of ocean health: biodiversity. Ballast water is often taken on in one marine environment to stabilize the vessel and ensure safety, then discharged in another due to cargo changes. This can result in invasive species disrupting local ecosystems. Furetank is ahead of regulations in preventing this unintentional transfer of organisms. Underwater noise is another, less mentioned type of pollution that also needs to be addressed.

using sound, and extensive research has proven that noise is a health concern for the animal called human. Rising underwater noise levels from human activity is a growing environmental issue that must be addressed.

The VINGA design features a low-noise propeller surrounded by a duct to reduce underwater noise. Furetank participated in the Swedish Environmental Institute IVL research project Silent@Sea in order to deepen knowledge of the effects of underwater noise. Read more on page 20.

### Chemical-free ballast water treatment

The [Ballast Water Management Convention \(BWMC\)](#) obliged shipowners to install ballast water treatment systems on all vessels by 2024. Furetank has gone even further with its investments.

While conventional systems rely on chemical additives to eliminate unwanted hitchhikers in ballast tanks, Furetank has chosen the chemical-free [PureBallast system](#) from Alfa Laval. It uses filtration and UV light for biological disinfection, generating no disinfection by-products (DBPs) that could cause long-term environmental harm or pose risks to onboard personnel. The system also features low energy consumption, contributing to fuel savings.

### Research project for silent seas

Marine life of all dimensions, from plankton to whales, reacts to noise. Some effects are known to us, like disturbed communications for species



*"Today the vulnerability of our oceans is obvious, with disturbed marine life and lifeless seabeds due to influence from land and shipping. Furetank has strived since the 80's to be at the technical forefront of environmentally friendlier vessels. Basically all vessels we designed ourselves have been one step ahead of legislation."*

**Clas Gustafsson**  
Technical Manager



**14.1** - Prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.

**15.8** - Introduce measures to prevent the introduction and significantly reduce the impact of invasive alien species on land and water ecosystems and control or eradicate the priority species.

# SAFETY



Furetank Rederi AB operates a fleet of oil and chemical tankers transporting hazardous cargo, which entails risks for employees, other people, and the surrounding environment if handled incorrectly. This makes safety a core value in our industry. Furetank and all employees representing us have a responsibility for health, safety and environment throughout the organisation.

Furetank’s Health, Safety, Quality, and Environmental (HSQE) policy focuses on providing a safe working environment (see Employee Relations), developing safety procedures and practices for ship operations to ensure the safety of vessels, ports and the wider community.

### Complying with external regulations

Through the HSQE policy, Furetank ensures that all tasks conducted by personnel ashore or on board are effectively supervised to comply with national and international regulations, such as [SOLAS](#), [MARPOL](#), [ISM Code](#) as well as customer requirements.

In September 2024, OCIMF launched the new inspection regime SIRE 2.0. The transition

from VIQ7 represented a significant change, not only for Furetank but for the entire global tanker industry. Through a systematic approach, we ensured our readiness for the new inspection regime by thoroughly addressing every potential area of concern. Overall, we believe that SIRE 2.0 will positively influence the industry and guide it in the right direction.

Our compliance with these requirements is monitored by classification societies, port authorities and oil companies. Furetank has well-established routines for continuous follow-ups of incidents and benchmarking against other shipping companies within the industry.

*“We uphold our procedures and protocols to ensure high standards of safety and operational efficiency. The zero-vision mission is more than a goal; it’s a way of life that defines our operations and drives our success”.*

**Donald Werner**  
HSQE Manager



### Safety procedures

Furetank’s safety management system comprises of company specific procedures, guidelines and checklists. It is based on the regulations and requirements earlier mentioned, serving as an efficient tool to safeguard compliance with applicable requirements.

We establish safety assessments and security plans specific to each vessel and shore facility: all to prevent incidents and accidents in any way possible. In order to maintain constant focus on safe operations, a safety committee on board makes frequent rounds led by the safety officer. All findings are reported back into the system.

“From day one when joining Furetank, it is clear that the safety culture is embedded in the company’s DNA. With a fleet of many identical

vessels, crew members are familiar with all onboard systems. There is always someone at the office to ask about safety rules and regulations, spare parts arrive as soon as they are needed, and everything maintains a high standard. Overall, safety procedures work very well, and we very rarely receive any external safety remarks,” says Captain Richard Svelander

To verify the effectiveness of our safety management system, Furetank has an extensive internal audit programme where we regularly visit our vessels. In 2024, the number of Lost Time Injuries (LTI) was significantly improved compared to 2023. This achievement resulted from systematic work, focusing on personal safety and crew awareness on board our vessels.

### Personal safety

	2024	2023	2022	2021
Lost time injury frequency (LTIF) <sup>1</sup>	0	3,8	0,74	1,43
Total reportable case frequency (TRCF) <sup>2</sup>	3,6	4,7	3,72	2,87

<sup>1</sup> The number of LTI’s per 1 000 000 hours worked

<sup>2</sup> The number of TRC’s per 1 000 000 hours worked

### Safety team and external forums

The Furetank HSQE/vetting team consists of co-workers with diverse backgrounds: master mariners, naval architects and marine engineers. Some with many years in shore-based safety and security roles and others recently joining from our vessels. This gives us a great competence base as well as the benefit of recent on board experience.

Following the rapid fleet expansion in 2024 and beyond, we are strengthening the HSQE/Vetting team over the coming years. We have recently hired a new Marine Superintendent, and the company's continued growth will call for additional resources in the office to support the internal audit program and provide shore-based assistance to our vessels.

In order to enhance our safety work with knowledge and best practice from other parties, Furetank exchanges experiences in several forums such as the [Swedish Shipowners' Association](#) committees for environmental and safety matters. We actively participate in the [Shell Maritime Partners in Safety Programme](#), which includes activities on board our vessels and within the shore organisation.

Furetank is a member of the International Association of Independent Tanker Owners [INTERTANKO](#). They are a valuable safety partner with useful platforms for information and benchmarking. By engaging in committees and forums, we acquire valuable insights and offer our expertise.

Furetank is a member of the reference group for [ForeSea](#), an information system for accidents, near-accidents, and deviations, aimed at preventing accidents and improving maritime safety. We contribute our own experiences to the database and learn from others who have encountered similar incidents. We actively participate in research, student projects, and academic theses.

### Cyber security

Furetank works actively in the field of cyber security. We continuously develop our policies, procedures and safeguards for the protection of our intellectual properties and personal data, ensuring the continuity of our shipping operations. To strengthen our safeguards, Furetank is a member of [NORMA Cyber](#), a Norwegian service provider of cyber security intelligence, incident response and support.

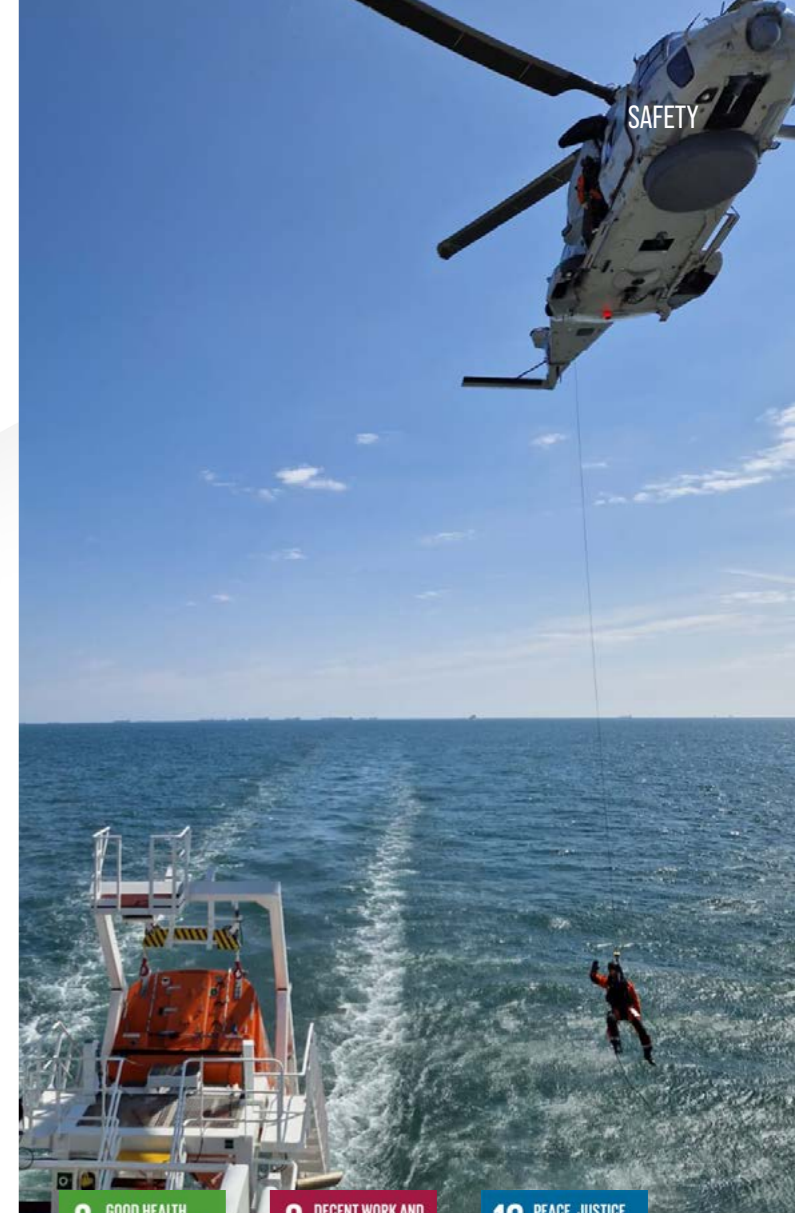
In the beginning of 2025, Furetank was awarded a Cyber Essentials Certificate of Assurance from the U.K. National Cyber Security Centre.

### Anti-corruption

Most of Furetank's operations take place in Europe, but the maritime sector is a global industry, involving regions where the concepts of integrity and ethical business conduct may differ. Counteracting corruption is vital to advancing the UN 2030 Agenda, as it undermines economic and social development and hinders opportunities for non-corrupt companies to compete on equal terms.

Furetank adheres to national and international anti-corruption legislation and conducts due diligence to assess risks related to business partners. The company has a policy in place to counteract bribery in the form of gifts or similar practices that may pose a risk of corrupt behavior. This commitment is outlined in the Company Code of Conduct.

*“From day one when joining Furetank, it is clear that the safety culture is embedded in the company's DNA.”*



**3.9** - Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.

**8.8** - Protect labour rights and promote safe and secure working environments for all workers.

**16.5** - Substantially reduce corruption and bribery in all their forms.

# DIVERSITY AND EQUALITY

The 2030 Agenda for Sustainable Development promises to leave no one behind. According to UNDP, achieving the global goals requires a gender-balanced, diverse and inclusive workforce. The dignity of each individual must be respected to the utmost, free from any form of discrimination or abuse. For Furetank, our diverse crews are a valuable asset, which we support and care for in multiple ways.

Inclusion means ensuring equal opportunities for all, regardless of their background, so that they can achieve their full potential in life.

This is especially important in a contained environment like ship life. At Furetank we want to offer a positive work and life situation for all employees, with mutual respect and understanding between colleagues.

Furetank works in accordance with national and international regulations for employment conditions and working environment. Our equal treatment policy sets the framework for how we are expected to treat each other within the company, both on board and ashore, as well as towards external contacts.

## Positive milestone: first female Chief Engineer

A balanced share of women and men in crews is an important factor for everyone's well-being on board. Furetank has actively strived to attract skilled female seafarers for many years: an effort which has paid off in many respects. In 2024 Ailene Barrios became Furetank's first female Chief Engineer.

Furetank applies skills-based recruitment while also striving for a more even distribution of women and men. Promoting gender balance and equality is especially important in a traditionally male-dominated industry.

For a shipping company, Furetank has a relatively high proportion of female crew members. Fourteen of our crew, including four senior officers, five junior officers, and five ratings, are women.

In 2024, Ailene Barrios advanced to become Furetank's first female Chief Engineer; a positive milestone for Furetank, wanting more women to see good career opportunities awaiting them at sea. "Furetank has always supported me to do my best. I don't know the number of Filipina ship engineers, but I know there are very few working as Chief Engineers internationally. This is really a big opportunity", Ailene Barrios said.

"This is a wonderful breakthrough for our company. I believe we have a collective responsibility as employers to stay aware of the challenges of being a female seafarer. Furetank and other companies must recognize that it requires continuous effort for women

to feel comfortable on board and get equal opportunities to advance. We are delighted that Ailene and Furetank have reached this point together. Now we hope that many



others will follow in her footsteps", said Personnel Coordinator Sussi Löfgren.



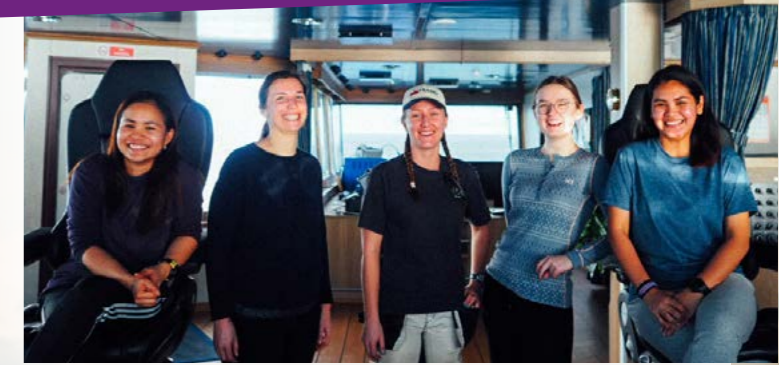
### Supporting family life

Furetank actively works to support family life and help our employees attend important family events at home. Striving for flexibility benefits both crew members and the company. A good work environment and strong family relationships encourage employees to stay with us for many years.

In the Philippines we work with the [Net Ship Family Foundation](#), aimed at recognizing the families of seafarers as part of the corporate family and assisting them in their needs and concerns. They are provided with economic, social and spiritual assistance in case of sickness, death or accidents. Families also get access to psycho-social counseling and help to maintain family bonds while at sea.

## Zero tolerance for harassment and discrimination

It is a basic human right not to be discriminated or harassed. Furetank has zero tolerance against any type of discrimination or harassment.



### Discrimination

Discrimination is when a person is treated unfavourably, a person's dignity is violated or when a person is being put in dependency to someone who is giving orders. The unfavourable treatment or violation of a person's dignity is also related to one of the seven grounds of discrimination:

- Gender
- Ethnicity
- Religion or other belief
- Age
- Disability
- Sexual orientation
- Transgender identity or expression

### Harassment

Harassment is behaviour that is unwelcome. It is the victim of harassment who decides what is unwelcome or offensive. We encourage all members of our staff experiencing discrimination or harassment to speak up and report all incidents, without having to worry about negative consequences. A person who has been subject to discrimination shall be offered help and support without unnecessary delay.

For early detection of irregularities, Furetank has introduced a whistleblower function where anyone can anonymously report on experienced or suspected misconduct to an external, professional party. Suspected criminal activity is reported to the police authorities. Failure to comply with this policy will result in disciplinary actions which may result in termination of employment.



"In the personnel department, we aim to eliminate inequalities of all kinds. It is important for us to stay in close contact with employees and have them all feel our presence and support. We often visit the vessels to meet our seafarers in person and talk about the importance of respecting and treating each other well. We feel that they are very engaged in maintaining a friendly atmosphere on board, and many of them tend to stay with us for a long time."

Yvonne Höglund  
HR Director



5.1 - End all forms of discrimination against all women and girls everywhere.

5.5 - Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

10.2 - Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

10.3 - Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.

# EMPLOYEE RELATIONS



**8.8 - Protect labour rights and promote safe and secure working environments for all workers.**

The well-being and engagement of our co-workers is the basis of a successful business and continuous development. Safeguarding fair employment conditions and physical safety in the working environment is, naturally, a top priority. But Furetank also puts great effort into softer values like crews enjoying their spare time on board and being able to partake in important family events.

Furetank works in accordance with national and international regulations concerning employment conditions and working environment, particularly the international Maritime Labor Convention (MLC) adopted by the International Labor Organization (ILO) and the Swedish Work Environment Act.

### Safe working environment

Furetank has set an overall zero vision target, which includes no accident and no harm to people.

The company has a Working Environment Policy regulating working conditions both at sea and ashore. Furetank commits to providing a safe and healthy working environment with safe systems for work. All seafarers regularly undergo medical examinations. A drug and alcohol policy is in place and all employees must adhere to it at all times.

All who are directly or indirectly working with hazardous materials shall be provided with information and instructions about the materials and their potential hazards, as well as necessary protective clothing, equipment and instructions on how to use and maintain the equipment. All procedures and instructions on working environment are established and maintained in the Furetank Safety Management System.

### Employee well-being

All employees receive the benefit of healthcare insurances paid by the company, to ensure that they are helped swiftly when falling ill.

The addition of new VINGA vessels, five more being delivered during 2024, has further improved the working environment offered to on-board personnel. Improvements have also been aimed at increased quality of life on board, such as a well-equipped gym, sauna and pleasant living quarters.

*“Furetank offers a familial environment, I feel that I can always call people in the office for support.”*

“Furetank offers a familial environment, I feel that I can always call people in the office for

support. The ships are modern, spacious and nicely furnished. I enjoy very much that they offer a lot to do outside work hours and that we are a great team on board. Furetank has put effort into recruiting young people, women and people from different backgrounds. I think that benefits us”, says Ellinor Brandt, Chief Officer at Furetank.

Healthy food and social activities are other important aspects of ship life, as well as challenges encouraging physical activity.

### Charity donations

In addition to caring for our personnel and their families, Furetank wants to make a contribution to help people less fortunate in society. Therefore we engage in charitable causes.

During 2024 we donated to:

- [The Savior Mission Räddningsmissionen](#)
- [The Gothenburg City Mission Stadsmissionen](#)
- [The ERDA Foundation](#)
- [The Bahay Aruga house of care](#)
- [The Swedish Sea Rescue Society Sjöräddningsällskapet](#)
- Charity golf event Sjöslaget
- [Sobriety organization Länkarna](#)
- Community associations on Donsö



*“Our main goal at Furetank is to make sure that our employees feel safe in all regards and have the tools needed to perform well. It is crucial that the on-board crew can reach colleagues in the land organization without delay, to discuss whatever issues might appear. For a good working environment we need to communicate with one another in a proper manner regardless of gender, nationality or age.”*

**Sussi Löfgren**  
Personnel coordinator





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## Furetank Chartering

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SE-426 79  
Västra Frölunda  
Sweden

## Furetank Danmark

Havnepladsen 4  
DK-4300 Holbaek  
Denmark

## Nolsö Shipping

Kongsgil 22  
FO-110 Torshavn  
Faroe Islands  
[nolsoshipping.eu](http://nolsoshipping.eu)

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