

# PRESS RELEASE

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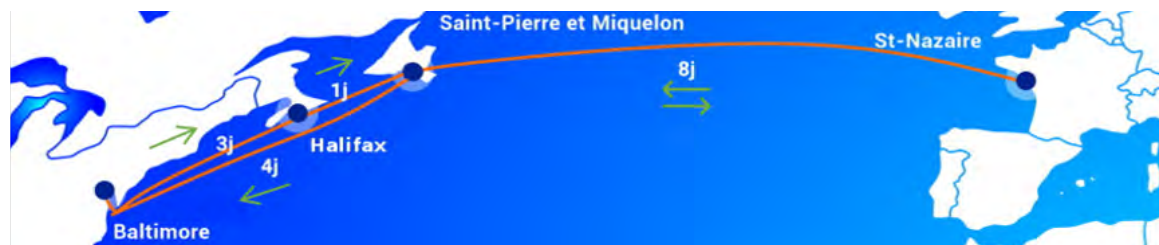


## NEOLINE turns its Neoliner pilot project in reality and launches the construction of its first 136m sailing cargo ship.

The first Neoliner is supported and cofinanced by CMA CGM, ADEME Investissement, NEOLINE Développement, Corsica Ferries, Louis Hardy S.A.S, the Banque des Territoires and the Pays de la Loire Region. The share of bank financing is provided by the Crédit Industriel et Commercial (CIC) and guaranteed by the Public Bank of Investment (BPI). The ship, built by the RMK MARINE shipyard, will be the first one equipped with a SolidSail rigging system, supplied by Chantiers de l'Atlantique.

On this January 18, 2023 NEOLINE Armateur announces the effective launch of the construction of its first Neoliner. On November 28, 2022 the French company NEOLINE Armateur has signed a contract for the construction of the first Neoliner, a 136m long Ro-Ro sailing cargo ship with the Turkish shipyard RMK MARINE. This contract came into force on January 6, 2023 after the required conditions were met.

This first vessel is scheduled to be delivered and commissioned mid-2025 on the transatlantic pilot line between Saint-Nazaire (FR), Saint-Pierre-et-Miquelon (FR), Baltimore (US) and Halifax (CAN). The service is eagerly awaited by the logistics teams of its customers, pioneering shippers committed to decarbonizing their maritime supply chains by enabling them to significantly reduce the polluting emissions into the environment caused by the shipping of their transatlantic flows.



Transatlantic pilot line ©NEOLINE

### A financing combining private and public partners

With a budget of more than 60 million euros, the financing of the first Neoliner was achieved, for the equity part, thanks to the CMA CGM Group, ADEME Investissement, NEOLINE Développement, Corsica Ferries and Louis Hardy SAS (a Saint-Pierre-et-Miquelon company). Additional financing have also been granted by the Banque des Territoires, in the form of bonds for €3.8 million, and by the Pays de la Loire Region, through a reimbursable advance of €1.3M.

The bank part of the financing is provided by the Crédit Industriel et Commercial (CIC), in the form of a tax lease. This financing is covered by a Strategic Projects Guarantee, granted by Bpifrance Assurance Export. EDF is also participating in the project through the specific agreement to issue Energy Savings Certificates (CEE) signed in 2019, which constituted an unprecedented first in the application of CEE in the shipping sector. NEOLINE Développement, the initiating company of the project (held in majority by its founders and first investors through the holding NEOLINE & Associés), was able to federate several investors so as to bring its share in the financing, namely the community of investors in participatory financing WISEED, the company ARCAD, as well as the funds Mer Invest and Pays de la Loire Participations.

#### Emilie Espanet, Director of the CMA CGM Energy Fund :

«The CMA CGM Group, which aims to achieve Net Zero Carbon by 2050, has been fully involved for many years in developing projects and prototypes to accelerate the decarbonization of the maritime sector. Given the importance of the challenges, we are convinced of the need to explore all options. Several technologies will have to coexist to build the decarbonized propulsion solutions of tomorrow. This is why the CMA CGM Group, thanks to its €1.5 billion Fund for Energies, wanted to become a partner of NEOLINE, whose RORO sailing transport project seems to us to be extremely promising,» said Emilie Espanet, Head of the CMA CGM Fund for Energies.»

### NEOLINE Développement

Founded in 2015 by a group of maritime professionals convinced of the necessary evolution of shipping towards a more responsible maritime transport, NEOLINE Développement aims to embark the maritime transport towards energy sobriety, by developing new transport services with innovative vessels equipped with a main propulsion system using sails to move towards a zero emission policy. NEOLINE Développement is held in majority by the holding of founding shareholders NEOLINE & Associés and is supported by the Pays de la Loire Region and the BPI.

### NEOLINE Armateur

Created in 2021 by NEOLINE Développement, NEOLINE Armateur is the shipowning company that will operate the first vessel NEOLINER, a Ro-Ro cargo ship with a wind propulsion, on the transatlantic pilot line between Saint-Nazaire, Saint-Pierre-et-Miquelon, Baltimore and Halifax with a monthly departure starting in 2025. French flagship companies, such as Renault Group, Beneteau Group, Manitou Group, Michelin, Jas Hennessy & Co, Clarins, Longchamp or Rémy Cointreau are among the first customers, pioneering shippers of this new line between France and North America.

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## A large sailing cargo ship, pioneer of the energy transition in the shipping industry.

The 136-meter-long Ro-Ro vessel\*, with two 76-meter-high SolidSail folding carbon masts and retractable anti-drift plans, will be mainly propelled by its 3000sqm sail area. For port maneuvers and punctuality of service, the vessel will also be equipped with an auxiliary engine and MGO (Marine Gasoil) desulfurized generators (each exhaust will be equipped with SCR, Selective Catalytic Reduction, to suppress Nox emissions) as well as 3 transverse thrusters. Operating at a commercial speed of 11 knots, this first Neoliner vessel aims to reduce GHG emissions by 80% to 90% (compared to an equivalent sized ship), and almost completely suppress Sox (sulfur oxides), NOx (nitrogen oxides) and particulate emissions. Its loading capacity will be 1200 linear meters (2.8m wide), or 265 TEU, for a maximum weight of 5300 tons of goods. Its crew will be composed of 13 people (it can be increased to 20 in order to embark trainees and technicians) and the vessel will comfortably accommodate 12 passengers in 6 double cabins. To build this new generation merchant sailing cargo ship, the RMK MARINE shipyard will carry out this construction thanks to a group of innovative French partners including Chantiers de l'Atlantique, designer and supplier of the innovative SolidSail rigging system ; MAURIC, in charge of design studies, regulatory and performance studies for NEOLINE's range of ships ; D-ICE Engineering, a Nantes-based deeptech company that develops advanced routing, navigation, piloting and monitoring systems specially adapted to wind propulsion systems ; or Fouré Lagadec, designer and manufacturer of retractable anti-drift fins. In total, more than 30% of the construction price will benefit French companies.

\* Roll-on/Roll-off, which means "to roll in/roll out", is a vessel used to ship rolling equipment.

### Adnan Nefesoğlu, General Manager RMK MARINE :

«The International Maritime Organization (IMO) has set targets to reduce carbon emissions of all ships by 40% by 2030, by 70% by 2050, and ultimately to become carbon zero. In accordance with these goals, we use environmentally friendly and carbon footprint-reducing technologies in the projects we realize. On the other hand, we find it very valuable that renewable energy sources, particularly wind energy, find application in our own sector. The contract we signed with NEOLINE Armateur for the construction of commercial sailing Ro-Ro vessel Neoliner - which will operate mainly with the propulsion power of the wind energy - is an important indication of our environmentally friendly production understanding. Following the signing of the Letter of Intent on the 5th of July 2022, we are proud to have concluded the process by signing a contract with our esteemed Client for the construction of the said Vessel and having the privilege of putting this contract into effect. It is my firm belief that we will successfully complete this major project which excites us with the strength we derive from our infrastructure facilities and capabilities, skill sets, financial power, our recognition by our customers on the global market, and the awareness and reliability we have created in the sector and with the support of our esteemed Client and our solution partners.»

### Laurent Castaing, CEO of Chantiers de l'Atlantique :

«SolidSail is a revolutionary technology that the teams of the Chantiers de l'Atlantique have thought out and developed with passion and conviction over the past ten years. It is with great pride that we see what started as an ambitious research and development project come to life and be deployed on cargo ships. Chantiers de l'Atlantique would like to thank NEOLINE for its confidence, which confirms the intuition of Chantiers de l'Atlantique and the relevance of this innovative concept. This project allows us to think collectively about new possibilities for shipping, in line with the challenges of our time.»

For leading its ambitious project from the first sketches in 2011 to the construction stage, NEOLINE has been able to develop with and for its first customers committed to the decarbonization of their supply chains, an economically and ecologically efficient solution for decarbonized shipping on a transatlantic line. In parallel, NEOLINE has structured itself to bring investors and financiers on board.

### Jean Zanuttini, president of NEOLINE Armateur

«Here we are, the first Neoliner will come to life... For the whole team NEOLINE, its founders, its technical partners, its customers and its financiers, this announcement is the accomplishment of a passionate, persevering and determined work. It is indeed the first achievement of a more than 10-year project, and it is therefore with pleasure that I warmly thank and salute their exceptional commitment at all levels around the project. Together, we have succeeded in carrying out a project which, in many respects, could initially seem utopian. But, in a context that daily reminds us that the fight against climate change is the challenge of this century, wind propulsion for commercial ships is becoming more and more of a pragmatic solution to an increasingly complex energy issue. Wind is certainly intermittent, but it is more predictable than the prices and availability of many other energies... Through the construction and commissioning of this first Neoliner, our foremost objective is to demonstrate under real operational conditions the potential of main propulsion by wind for the Merchant Navy. Our second objective is to repeat this success as quickly as possible, by encouraging the creation of an entire fleet powered by the force of wind as a main propeller. This is an unprecedented opportunity to do our part in the energy transition and to pick up the thread of history of maritime transport under sail.»



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