



8 March 2023

Future-Fuel-Ready: Covestro and HGK Shipping successfully put new low-water vessel "COURAGE" into service

- The next building block for more sustainable and more reliable supply chains
- The sister ship "CURIOSITY" is due to follow at the beginning of April
- Both vessels comply with the highest environmental and safety standards
- The initial loading operation and delivery to customers took place successfully at the beginning of March

Duisburg / Leverkusen (Germany). Extremely modern, safe and ready for future fuels – following a successful initial loading operation and maiden voyage on the river Rhine, Covestro and HGK Shipping GmbH officially put into service the new low-water vessel called "COURAGE" at the beginning of March. It is designed to supply the material manufacturer's customers with finished products from the company's business sites in North Rhine-Westphalia from now on. The structurally identical sister vessel, "CURIOSITY", will be delivered in a few weeks' time. HGK Shipping and Covestro are planning to celebrate the additions to the fleet with a double naming ceremony at the beginning of May.

The two low-water vessels are some of the most modern and most innovative afloat. They have a particularly efficient diesel-electric drive system, which enables the operator to reduce the CO₂ emissions by up to 30 percent when compared to vessels that are currently in service. The emissions of particulate matter and other pollutants are also significantly lower. The vessels have been prepared to cope with the technology developments expected in future too: both the "COURAGE" and the "CURIOSITY" are ready for H₂ or future fuels. Thanks to their special design, they can be modified to handle new types of fuels such as hydrogen as soon as these substances are ready for general market use.

A strong partnership for more sustainable supply chains

Hanno Brümmer, the Head of Supply Chains and Logistics EMEA at Covestro, emphasised the importance of the vessels for the company's ongoing transformation towards climate neutrality and a circular economy. "It's our goal to make our supply chains even more sustainable and more reliable around the globe. This also provides positive effects for our customers, because it enables them to improve their sustainability footprint too. We're therefore extremely delighted to have a strong partner in the field of logistics alongside use in the shape of HGK Shipping," Brümmer explained.

Press Release



Steffen Bauer, the CEO of HGK Shipping, was also extremely happy following the trouble-free commissioning process. The development of these vessels represents a new milestone for the inland waterway shipping company based in Duisburg. “Both the ‘COURAGE’ and the ‘CURIOSITY’ are expressions of our overall innovative capacity. The exchange of ideas with Covestro, which involved very close cooperation and was characterised by trust at all times, formed the basis for this too. We’re very proud to continue to navigate the future of inland waterway shipping with the most modern and most innovative vessels in our portfolio,” Bauer said.

The technology on board both the low-water vessels has already been officially inspected and approved and they are designed to transport finished products manufactured by Covestro to the company’s customers along the river Rhine. By using adjacent inland waterways, the vessels can also head for the company’s business site in Brunsbüttel in the federal state of Schleswig-Holstein.

The “COURAGE” and the “CURIOSITY” are the first vessels in the HGK Shipping fleet to be painted in the customer’s corporate colours. This means that they are easy to recognise, even from quite a distance away. The names “COURAGE” and “CURIOSITY” are also inspired by the company’s core values. Covestro summarises them using the threefold terms, “curious, courageous and colourful”.

A response to low water levels in the river Rhine

At the same time, the vessels are also important to safeguard continual transport operations for goods along the river Rhine – particularly if water levels are low. Shallow water levels are restricting these services more and more frequently. Thanks to these new low-water vessels, Covestro is now well equipped to also handle these extreme situations. The ships can even be used if the water level in Cologne is just 40 centimetres deep and therefore operate even if water levels are extremely low.

The vessels are therefore very important, particularly for the factories in Leverkusen, Dormagen and Krefeld-Uerdingen. About 30 percent of the materials produced are shipped from these facilities to customers along the river Rhine. Thanks to using the new vessels, it will be possible to reduce the risks caused by disruptions to supplies in future.

Press Release



Photos



Steffen Bauer (left), the CEO of HGK Shipping, and Hanno Brümmer, the Head of Supply Chains and Logistics EMEA at Covestro, are delighted by the successful initial loading operation on board the “COURAGE” at the Leverkusen Chempark.

Source: Covestro Deutschland AG, Michael Rennertz



The low-water vessel, “COURAGE”, will supply Covestro’s customers with finished products from its business sites in North Rhine-Westphalia from now on.

Source: Covestro Deutschland AG, Michael Rennertz

Contact:

HGK Group
Spokesperson
Christian Lorenz
Tel.: +49 221 390 11 90
E-Mail: lorenz@hgk.de

Covestro AG
Communications
Przemyslaw Jedrysik
Tel.: +49 214 6009 7861
E-Mail: przemyslaw.jedrysik@covestro.com

Press Release



About the HGK Group:

Häfen und Güterverkehr Köln AG (HGK) is the logistics company within the City of Cologne's public utilities group. Formerly just a port operator, HGK has developed into a group that provides integrated transport and logistics services with operations across Europe. Structured in five divisions, Logistics & Intermodal, Shipping, Rail Operations, Infrastructure & Maintenance and Real Estate, the HGK Group operates the largest inland waterway port network in Germany, one of the largest private railway companies for transporting cargo, specialist logistics firms and terminals as well as its own railway network and workshops for railway goods traffic through its subsidiaries and holding companies. HGK Shipping GmbH is the largest inland waterway shipping company in Europe.

About the HGK Shipping division:

HGK Shipping is part of Häfen und Güterverkehr Köln AG. Its fleet comprises about 350 vessels, including owner-operated ships. The spectrum of goods transported ranges from liquid chemical products and liquefied gases to dry goods and even break bulk cargo.

About Covestro:

Covestro is one of the world's leading manufacturers of high-quality polymers and its components. The company is making a contribution towards greater sustainability and quality of life in many fields through its innovative products and processes. Covestro supplies customers operating in key industries such as mobility, construction and housing as well as electrics and electronics around the globe. Covestro's polymers are also used in fields such as sports and leisure activities, cosmetics, the health sector and in the chemical industry itself.

The company is fully geared towards a circular economy and is making every effort to become climate-neutral by 2035 (scope 1 and 2). Covestro generated turnover amounting to EUR 18 billion in the 2022 financial year. The company produced goods at 50 business sites around the world and employed about 18,000 people (converted into full-time jobs) at the end of 2022.

Forward-looking statements

This press release may contain certain statements geared towards the future, which are based on current assumptions and forecasts made by the Board of Management at Covestro AG. Various known and unknown risks, uncertainties and other factors may ensure that the actual results, the financial situation, the development or the performance of the company differ significantly from the estimates mentioned here. These factors include those that Covestro has described in published reports. These reports are available for inspection at www.covestro.com. The company will not make any commitment to continue to pursue these kinds of forward-looking statements or adapt them to future events or developments.