



## PRESS RELEASE

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### **Shipowner NYK Line discloses ship recycling policies and practices via the Ship Recycling Transparency Initiative**

**London/Tokyo, 11 May 2021** – NYK Line has become a signatory of the Ship Recycling Transparency Initiative (SRTI) and becomes the 12<sup>th</sup> shipowner to publicly disclose its approach to ship recycling through the SRTI online platform.

“The NYK Group places environmental, social, and governance (ESG) factors at the centre of its business management. Through the SRTI, NYK can provide transparency in ship recycling, which we believe we can bring about improvements and influence needed. We are committed to promoting and contributing to raising standards of safety and sustainability. Reflecting our basic philosophy of “Bringing value to life,” the NYK Group will continue to fulfil the expectations of society.” says Hitoshi Nagasawa, President and Chief Executive Officer of NYK Line.

Headquartered in Tokyo and operating 777 major ocean vessels, NYK joins industry peers in making its ship recycling policies and practices publicly available and demonstrating its commitment toward transparency and accountability on environmental and social issues.

“We are glad to welcome NYK to the SRTI community and are encouraged to see momentum continue to build behind the importance of transparency and accountability on sustainability challenges such as ship recycling,” says Andrew Stephens, Executive Director of the Ship Recycling Transparency Initiative. “Shipowners like NYK are holding themselves to account before key stakeholders, making ship recycling data available for interested parties to review, scrutinise, and use to make informed decisions.”

NYK’s disclosure brings the total number of signatories to 28. The company’s disclosure can be viewed via the [SRTI platform](#).

- ENDS -

## Notes to Editors:

For more information, interviews or comment please contact Elizabeth Petit, Head of Communications, Sustainable Shipping Initiative ([e.petit@sustainableshipping.org](mailto:e.petit@sustainableshipping.org)) or NYK's Media Relations Team ([NYKJP.ML.MEDIA@nykgroup.com](mailto:NYKJP.ML.MEDIA@nykgroup.com)).

## About the Ship Recycling Transparency Initiative (SRTI)

The Ship Recycling Transparency Initiative (SRTI) is an independent initiative hosted by the [Sustainable Shipping Initiative](#). It reflects a collective effort that brings together the shipping industry, investors, cargo owners and broader stakeholders to improve ship recycling policy, practice and performance. The SRTI adopts a voluntary market-driven approach to sustainable ship recycling practices. As an online platform, it promotes exchange of information on ship recycling practices and guidelines, and helps ensure greater transparency in the maritime sector.

To learn more, view and download the [SRTI Theory of Change infographic](#); or [explore the data](#).

[www.shiprecyclingtransparency.org](http://www.shiprecyclingtransparency.org)

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## About NYK

Nippon Yusen Kabushiki Kaisha (NYK) was founded in 1885 and is one of the world's leading transportation companies. At the end of March 2020, the NYK Group was operating 784 major ocean vessels, as well as fleets of planes and trucks. The company's shipping fleet includes 361 bulk carriers, 111 car carriers, 58 containerships (including semi-containerships), 78 LNG carriers (including those owned by equity method affiliates), 56 tankers, 43 wood-chip carriers, one cruise ship, and 76 other ships (including shuttle tankers and multipurpose and project cargo vessels). The NYK Group is based in Tokyo, employs about 35,000 people worldwide, and has regional headquarters in London, New York / New Jersey, Singapore, and Shanghai.

On February 3, 2021, NYK released the NYK Group ESG Story, which aims to further integrate ESG into the company's management strategy. In order to continue to be a corporate group that remains essential to society and industry, the NYK Group aims to be a sustainable solution provider that creates new value while maximizing profits and achieving social and environmental sustainability from a long-term perspective.