

ANNUAL REPORT 2025

maritime cleantech



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RESHAPING SHIPPING. TOGETHER.

Operationalising Maritime Decarbonisation

Shipping accounts for almost three percent of global emissions. The transition to net zero requires scale, speed and coordination across the full value chain. Maritime CleanTech partners lead the way.

Shipowners invest in new vessels. Technology companies deliver electric solutions, wind propulsion, digital tools, hydrogen systems and ammonia engines. Researchers and test centres prove what works. Yards integrate new designs. Energy companies build infrastructure. Step by step, innovation becomes everyday industry.

Maritime CleanTech connects these forces.

Together with our partners, we initiate projects, mobilise funding and reduce risk in early phases. We help move technologies from concept to contract. From pilot to fleet. From national projects to international markets.



Electric vessels now operate in regular transport. Hydrogen and ammonia vessels enter service. Offshore charging and onboard carbon capture move into real operations. Solutions proven along the Norwegian coast are applied globally.

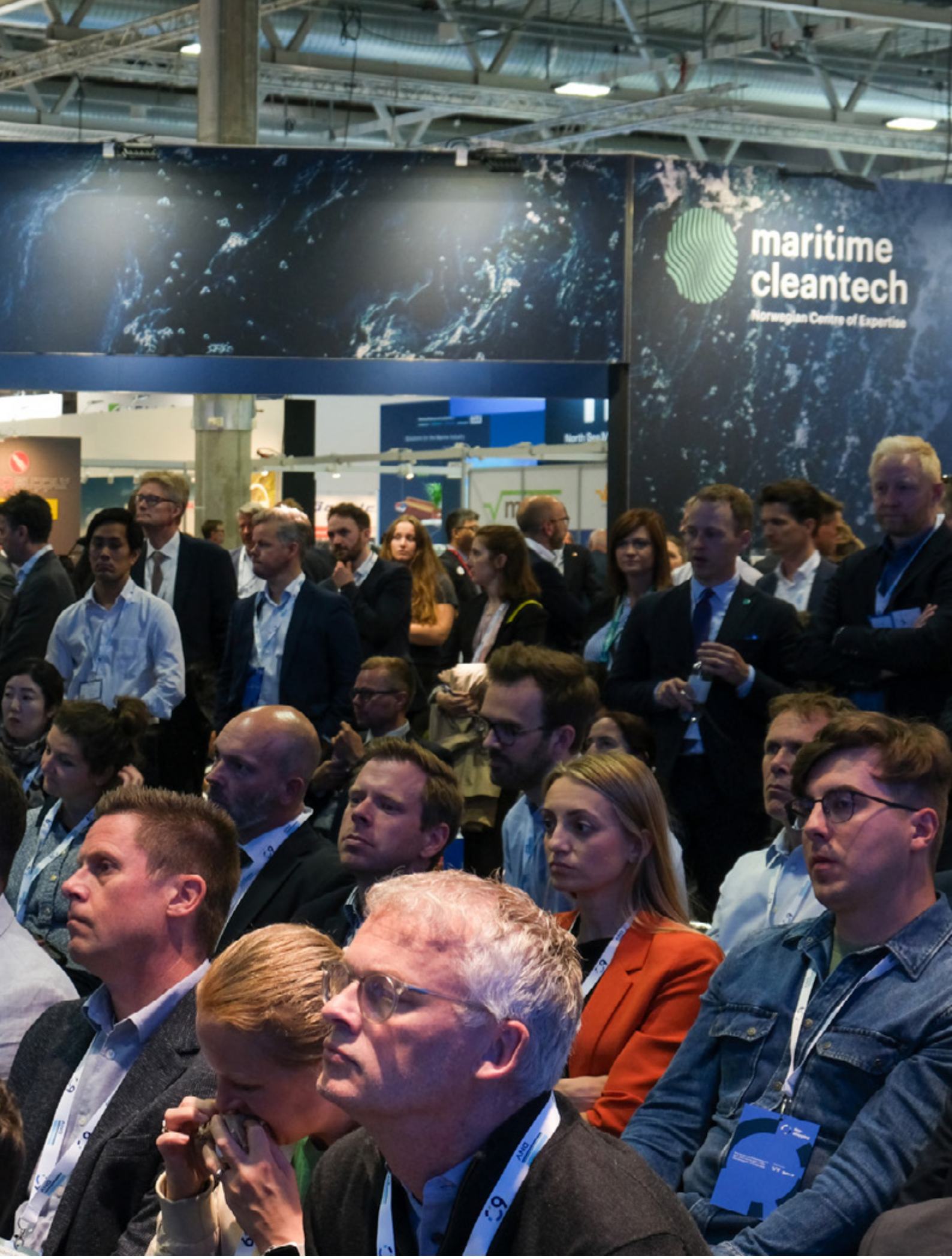
Scaling depends on coordinated action. Infrastructure must be built. Energy must be available. Frameworks must be predictable. Through close dialogue with industry and policymakers, our partners share practical insight that shapes better regulation and stronger market conditions.

For 15 years, companies have worked side by side in the Maritime CleanTech ecosystem. What started with eight companies has grown into a global network leading new decarbonisation opportunities. The strength lies in collaboration. The results belong to our partners.

Our partners truly live our values. Credible by action. Curious by nature. Driven by partnership.

Together, we operationalise maritime decarbonisation.

Håvard Tvedte
Interim CEO, Maritime CleanTech


maritime
cleantech
Norwegian Centre of Expertise

MARITIME CLEANTECH BOARD

Stronger Together in the Global Transition

Yes, 2025 was a year marked by geopolitical turbulence, economic uncertainty, and growing protectionism. But: Despite this instability, rising customer expectations and rapid technological progress continue to reshape our maritime world.

Maritime CleanTech continues turning momentum into measurable progress — and I am proud of how our high-performing network has responded. Throughout 2025, we have strengthened our position as a driving force in the maritime transition. By bringing together shipowners, technology providers, shipyards, energy companies, research institutions, and public stakeholders, we continue to demonstrate the value of coordinated innovation across the entire maritime value chain. I firmly believe that collaboration is more relevant than ever before.

At the same time, the external landscape remains demanding. Capital intensity, supply chain constraints, evolving fuel markets, and regulatory complexity create uncertainty for many of our members. In such a context, we are reducing risk through collaboration, we create arenas for competence sharing, and we strengthen Norway's position as a guiding star in the global maritime decarbonisation.

During 2025, we have also reinforced our international engagement. I am encouraged to see our members increasingly active in European partnerships and funding programs. The transition of global shipping requires cross-border cooperation, and our international orientation enhances both competitiveness and long-term impact. At a time when global value chains are under pressure, international collaboration remains essential to secure both market access and climate progress.

The Board's priority has been to ensure that Maritime CleanTech remains a relevant, agile, and value-creating platform. We have focused on strategic clarity, financial robustness, and sound governance, enabling the administration to execute on ambitious goals.

I would like to extend my sincere appreciation to our members for their commitment and willingness to collaborate, to the administration for its professionalism and dedication, and to our partners in industry and the public sector who continue to support Maritime CleanTech's mission.

As Maritime CleanTech approaches our 15th anniversary in March 2026, we do so with strengthened partnerships, proven results, and a clear ambition to accelerate the transition towards a competitive, zero-emission maritime industry.



Bjørn Sundland
Chairman of the Board,
Maritime CleanTech



Hans-Petter Nesse
Managing Director,
Wärtsilä Norway



Geir Bjørkeli
CEO, Nereida Energy



Carl Ove Utkilen
Owner and Project
Consultant



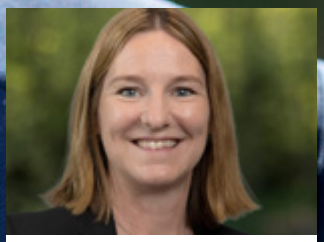
Elisabeth Drægebø
Head of Section Business
Development, DNV



Marie Tveit Vestbøstad
VP Construction Resources,
Aker Solutions



Amrit Bhullar
CEO Oceanbird



Hildegunn McLernon
SVP Technology Strategy
and Portfolio, Kongsberg
Maritime



Christina Schieldrop
Deputy CEO,
NORCE Research



Tor Johan Vatnehol
Product Owner Automated
Operations, Norwegian
Electric Systems
(suppleant)



**Gunvald A.
Mortvedt**
CEO, SEAM
(suppleant)

Partners and Partnerships



maritime cleantech



Strategy Towards 2030

Vision

The world-leading industry centre for clean maritime solutio
Our partnership pioneers groundbreaking technology and solutions that are key in accelerating the transition towards emission-free maritime industries.

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collabo

Focus Areas

Develop, validate and scale technology solutions

Enable market adoption

Our Va

Credible by Action

Curious b

maritime cleantech

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Mission

ne CleanTech empowers our partners by initiating innovation
orations and enabling competitive cleaner solutions.

Shape policies for accelerating decarbonization

alues

y Nature

Driven by Partnership

A THROWBACK ON 2025

Developing, Validating and Scaling Technology Solutions

581 MNOK
Maritime Decarbonisation Innovation Support

12
EU Research and Innovation Projects

37
Research and Innovation Projects

43
Technology Events

Groundbreaking Ammonia Retrofit

The EU-supported Apollo project will make “Viking Energy” the world’s first ammonia-powered platform supply vessel, with the potential of reducing GHG emissions by 70 percent or more. The vessel will be retrofitted with a dual-fuel ammonia engine, with yard conversion starting in spring 2026.

APOLLO

Funded by the European Union







World-Leading Energy Test Facilities

The Sustainable Energy Catapult Center provides state-of-the-art test infrastructure for future marine energy systems. Hydrogen, ammonia, and other zero-emission solutions are validated here before scaling to commercial use.



Clean Energy Network

A new force for Europe's green transition is setting sail. Maritime CleanTech is a part of the CleanFlow Energy network – a national initiative designed to boost Norwegian participation in EU-funded innovation projects. Backed by the Research Council of Norway and Innovation Norway, the CleanFlow Energy network aims to mobilise more Norwegian actors in Horizon Europe, particularly Cluster 5, which targets key challenges in climate, energy and mobility.





Coastal Ports as Green Energy Hubs

Our Energy Hub for Ships project is shaping port infrastructure for low-emission shipping. Supported by Bergen and Rogaland municipalities, the initiative enhances charging solutions and brings together shipowners, port authorities, and energy providers.



Pioneering Hydrogen-Powered Vessels

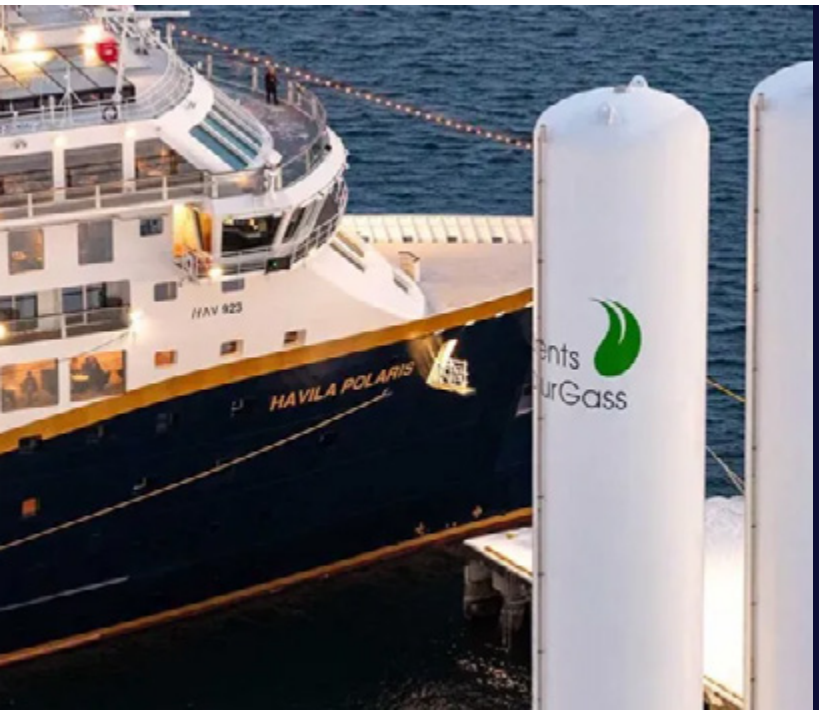
The FLAGSHIPS project takes zero-emission waterborne transport to an entirely new level by deploying two commercially operated hydrogen fuel cell vessels in Europe.



Unlocking Cleaner Sailings with Artificial Intelligence

Green AI for Sustainable Shipping (GASS) takes a data-driven approach to decarbonization, using digital twins and machine learning to optimise voyages and vessel performance.





Historic breakthrough for Biogas

Biogas is gaining ground as a viable fuel for low-emission shipping. Operations along the Norwegian coast show how liquefied biogas can reduce CO_2 emissions by more than 90 percent, highlighting a practical option in the maritime energy transition.



Trust in Zero-Emission Maritime Transport

Building trust is key to making low- and zero-emission maritime transport succeed. In close collaboration with research partners NORCE and the University of Bergen, Maritime CleanTech is diving into how to strengthen public confidence. This project aims to map barriers and drivers for social acceptance by combining technology assessment, citizen involvement, and tools such as Social Readiness Level (SRL). The initiative seeks to increase competence, reduce implementation risks, and enable successful scaling of climate-friendly maritime transport.



Accelerating AI for the Maritime Value-Chains

Maritime CleanTech is one of the partners in the new Norwegian Maritime AI Centre, which aims to make the maritime sector smarter, safer, and more sustainable through world-class AI research and applications. With a strong team of partners from academia, industry, and the public sector, the centre aims to boost innovation and accelerate operationalisation of AI for the maritime value chains. This will result in practical tools to help shipowners and suppliers tackle the challenges of tomorrow in a smart and sustainable way.



Protecting Marine Life by Lowering Ship Noise

Underwater noise pollution from shipping poses significant threats to marine ecosystems, disrupting essential marine species' behaviors, such as communication, navigation, and reproduction. The LOWNOISER project is developing innovative technologies to protect marine life from underwater noise caused by ships.





LOWNOISER

Funded by the European Union

Partner of the Year

Zinus is Maritme CleanTech Partner of the Year 2025! The award recognizes Zinus' important role in pushing maritime electrification forward, their fast-growing global reach, and how they have redefined how vessels connect to clean power.

From its base on Norway's west, Zinus have delivered clear results in cutting emissions through smarter port solutions. By automating shore power and charging systems, the company has made electric port operations simpler, safer, and significantly more efficient. Today, it's high- and low-voltage cable management solutions are in commercial use from the Arctic to New Zealand, helping shipowners and ports cut emissions and reduce operational complexity.



Succeeding with global growth
In just a few years, Zinus has grown from a promising start-up into a global exporter of advanced maritime technology. The company now delivers solutions to 19 countries, across Europe, the Americas, and Asia. This year they have expanded with new offices in both the United States and Italy. Strategic partnerships with major industry players further demonstrate the company's ability to scale.



"When a small Norwegian company goes from local quays to major ports worldwide, it proves that reliable, proven technology can travel. Zinus helps the industry cut emissions and streamline operations — and demonstrates that the transition isn't just coming; it's already underway," says Håvard Tvedte, interim CEO of Maritime CleanTech.

The award is supported by the Agenda Vestlandet foundation of Sparebanken Norge and based on nominations from Maritime CleanTech partners, with an industry-led jury selecting the winner. Each year, this prestigious award recognises companies driving transformative changes across the maritime sector.

"We're pleased to support the work of Maritime CleanTech and its ambitious partners — and to honour a company like Zinus, which truly represents the bold and forward-thinking entrepreneurial spirit driving the green transition at sea," says Marion Remøy, Head of Ocean at Sparebanken Norge.







"Among all those great companies, we are proud to receive such recognition for our work.
We succeed because of our proven technology and our competent and dedicated employees.
This is a highly ranked award in the maritime industry."

BJØRN STURLE HILLESTAD
VICE PRESIDENT AT ZINUS

Partner of the year - Hall of Fame

- 2024 Norled
- 2023 SEAM
- 2022 LMG Marin
- 2021 Østensjø
- 2020 Wilhelmsen
- 2019 Corvus Energy

The essence of Norwegian innovation
Within the Maritime CleanTech ecosystem, Zinus is an active contributor, sharing insights and taking part in collaborative initiatives that accelerate the uptake of green technologies. A recent milestone is the partnership with Wärtsilä, Corvus and The Switch on the world's largest all-electric ferry, soon to operate between Argentina and Uruguay — a project showcasing both global relevance and Norwegian innovation strength.

The jury concludes that Zinus represents the best of Norway's maritime innovation model: bold, collaborative, and globally competitive.



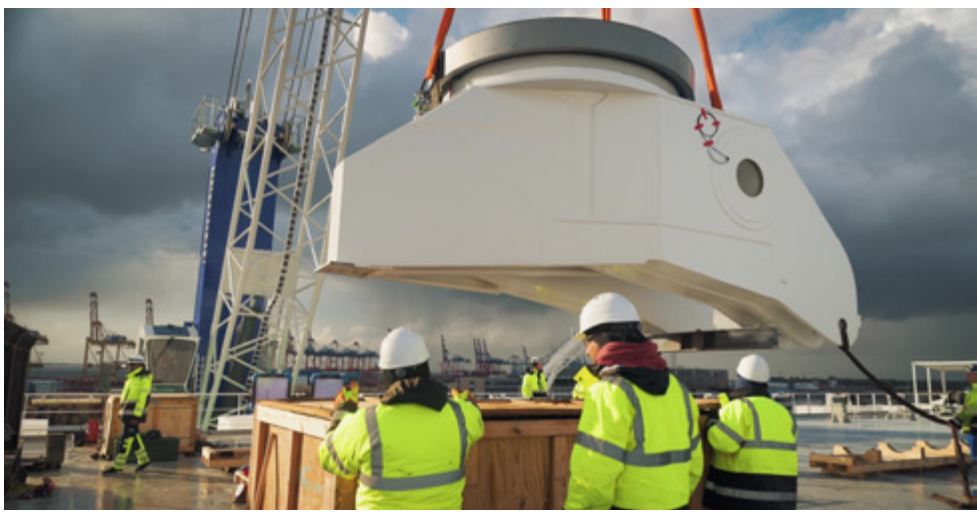
Enabling Offshore Charging

The Ocean Charger project has demonstrated a market-ready offshore charging solution for zero-emission operations at offshore wind farms. Led by VARD, the project moves from research to commercialization, enabling energy transfer to battery-powered ships and supporting large-scale electrification at sea.

Bringing Wind Back to Shipping

Wind is a clean and renewable energy source that is already available at sea. Orcelle Horizon is a flagship innovation project preparing the ground for wind as the primary propulsion source in deep-sea shipping.





ORCELLE HORIZON

Funded by the European Union





Smarter Power for Cleaner Ships

STEESMAT demonstrates a new onboard energy system for large vessels, improving energy efficiency and enabling full integration of batteries and fuel cells. With DC grids, solid-state transformers and intelligent control, the project future-proofs the global fleet.

STEESMAT

Funded by
the European Union

Strengthening Nordic Maritime Security

Maritime CleanTech is launching a new Nordic initiative to build more secure and resilient maritime infrastructure. Together with partners in Norway, Sweden and Finland we're mapping vulnerabilities and developing solutions for three key ports in three countries: Mo i Rana (Norway), Umeå (Sweden), and Vaasa (Finland). The project aims to enhance readiness and robustness in vital transport corridors from the Norwegian Sea to Finland.





Enabling Market Adoption

Market uptake is where decarbonisation becomes real. Maritime CleanTech shortens the distance between proven pilots and commercial scale, so low- and zero-emission solutions can win contracts, enter new markets and grow internationally.

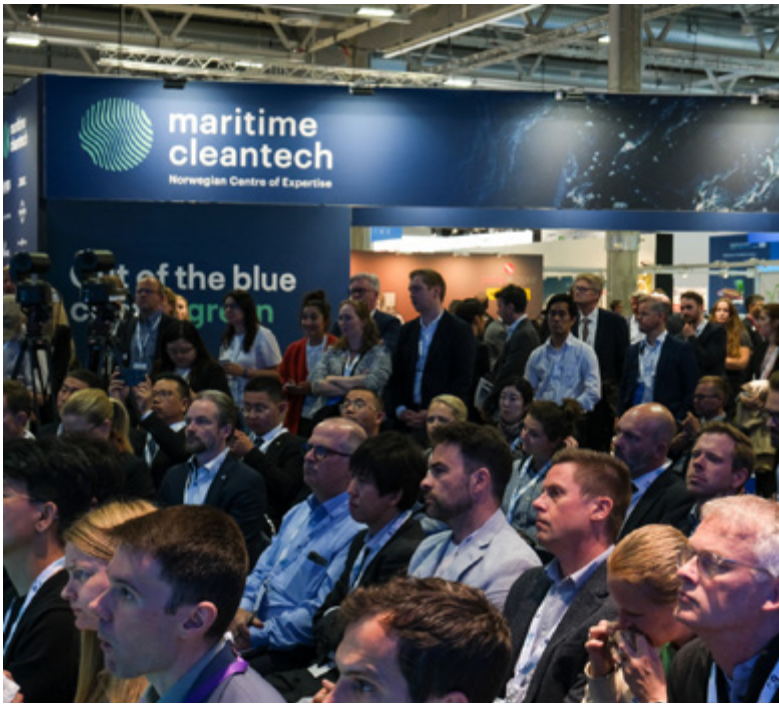
The focus is on regions where partners can move quickly and where regulation, demand, and infrastructure are aligned. From there, Maritime CleanTech helps translate pilot results into strong value propositions by connecting technology providers, shipowners, infrastructure players and public actors.

This is backed by practical market and regulatory mapping. Insights from analyses are tied directly to scaling pathways, customer needs and go-to-market decisions. International presence is strengthened through collaboration with partner networks and public authorities, and through Team Norway and EU networks that open doors and build partnerships.

Maritime CleanTech also acts as a door-opener and marketer at industry arenas and trade fairs, helping partners get visibility,







10 Visiting Delegations for Insights in Market-Proven Solutions

53 Technology and Market Events

33 Articles on Green Maritime Solutions

14 Technology Events

6 Market Introduction Programs



meet the right stakeholders and move faster from interest to deals. The goal is clear: faster market introduction and international commercialisation of clean maritime technologies.

Market uptake turns climate ambition into signed contracts, and Maritime CleanTech works hands-on to move member solutions into priority European markets.







Shaping Policies to Accelerate Decarbonization

Without clear, predictable frameworks, new and emission-reducing solutions struggle more to move from pilot to scale. Our policy work focuses on shaping regulation that matches operational reality, supports investment, and keeps pace with technology.



This combines visible advocacy with hands-on analysis. Dialogue arenas bring industry and decision-makers together to move from ambition to action. Policy analysis turns insight from across the value chain into concrete input for authorities. Emerging rules and programmes in Norway, the EU and IMO are tracked, translated into practical implications, and converted into clear recommendations that might reduce uncertainty and unlock market adoption.

This work becomes even more structured through our policy steering group, projects and adhoc working groups, and closer collaboration with international partners to influence key EU and IMO processes. The goal is simple: sharper national and international frameworks that get clean shipping into the water, sooner.

43
Policy Events

46
Strategic Media Apperances

45
High-Level Political Dialogues

22
Policy Inputs








HAVlunsj
maritime cleantech
for grønn skips


HELE NORGE EKSPORTERER



Shaping Maritime Innovation in the EU



European funding and policy decisions increasingly set the pace for maritime decarbonisation. By shaping priorities, call topics and evaluation criteria, Maritime CleanTech helps determine which solutions scale, and how quickly. The focus is on aligning EU ambitions with real deployment needs in industry.

Maritime CleanTech engages across EU partnerships, projects and networks where programme design, investment priorities and implementation rules are developed. This provides early insight into what is coming and strengthens partners' ability to position, compete, and mobilise quickly.

Within the EU Waterborne Technology Platform, our leadership in working groups and the role as national coordinator role, supports coordinated input into EU research,









policy and investment for zero-emission waterborne transport. This is agenda-setting work that influences what gets funded, how success is assessed, and how fast solutions move from concept to commercial reality across Europe.



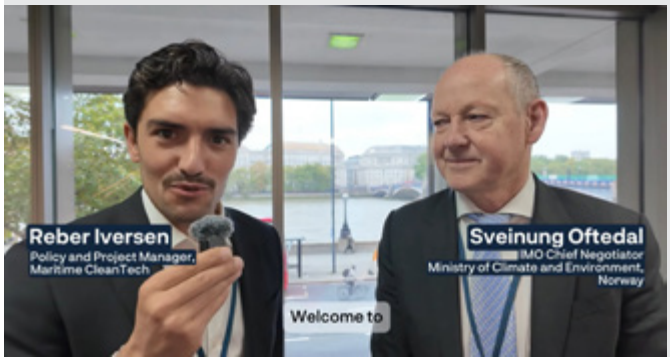


Strengthening IMO Engagement

Global regulation will be decisive in accelerating the shift towards zero-emission maritime operations. Maritime CleanTech is stepping up the engagement with the International Maritime Organization, through both working groups and the negotiation delegation.

At the extraordinary IMO meeting in October, Maritime CleanTech joined as an advisory observer in discussions on the proposed Net-Zero Framework. Clear, predictable global targets are essential to reduce investment risk and unlock large-scale deployment of low and zero-emission technologies. While the framework has not yet been finally approved, the process has reinforced the value of strong, coordinated industry engagement.

By combining policy work with technology validation and market development, Maritime CleanTech continues to connect innovation with global regulation. We speak for our partners and projects at IMO, and share updates on what it means.



Maritime CleanTech Network Engagement







115 Events (Maritime CleanTech host/on stage)

14 500+
Participants

25 Cities

10 Countries

14 600+
LinkedIn Followers

26 Podcast Episodes

90 % Partners Engaged in Maritime CleanTech Activities





Nor-
Shipping












IMO climate regulations – what now?


LOWNOISER

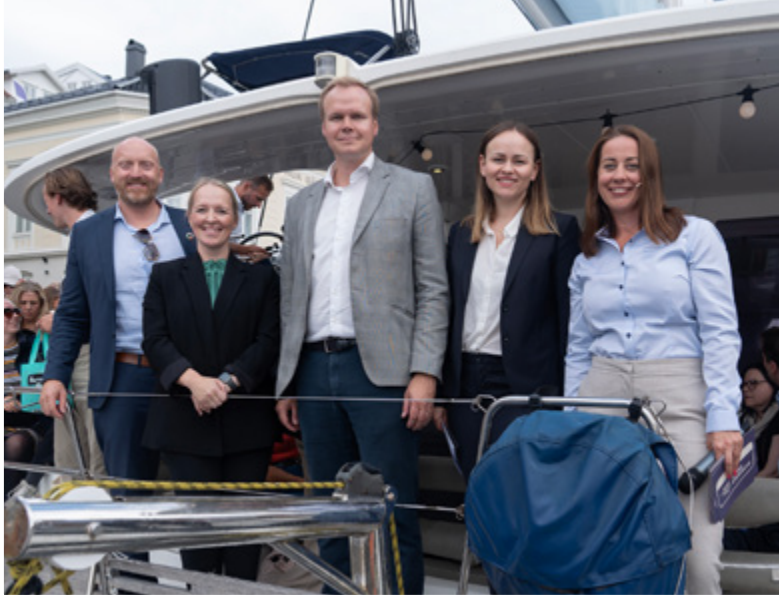

Willie Wågen


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June
APOLLO


Blue
Talks


maritime
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MACGREGOR

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QUALITY
Haugesund




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HAUGESUND
Out of the blue
comes green


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omes green


TECH UPDATE
CARBON CAPTURED
PRESENTED BY


Out of the blue
comes green




Out of the blue
comes green




Out of the blue


HAVlunsj
En uformell møteplass for havnæringen
maritime cleantech
ONE OCEAN WEEK
Bergen som energihub
for grønn skipsfar
10. april • 11.30–12.45 • Hav
net, Skolten
ONE OCEAN WEEK
BERGEN NORWEAY
GC RIEBER


ONE OCEAN
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Out of the bl
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VIS
GC RIEBER


SEATTLE
WASHINGTON
ONE OCEAN
WEEK








MARITIM

Annual Meeting




maritime
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cleantech




ENERGY HOUSE
DAY


STEESMAT
Smart Transformer for Enhanced Efficiency and Sustainability in Maritime Transportation






HELENE FRIHAMMER





Back row (left to right): Håvard Tvedte (Interim CEO), Jan Arthur Norbeck, Runar Bjørkvik Mæland, Tore Boge, Øystein Huglen, Erlend Bertheussen.
Front row (left to right): Silje Sivertsen, Reber Roald Iversen, Tonje Hovland, Emilie Dorgeville, Karina Hope Sortland, Daniel Rodriguez Turøy, Marte Jensen, Kari Stautland.
Not pictured: Ada Jakobsen (CEO, parental leave first half of 2026), Tiril Amalie Johansen, and Fabian Åsland (both started January 2026).

INCOME STATEMENT

Profit and Loss Account 2025

Operating revenues	Note	2025	2024
Operating income	1	9 055 558	7 927 025
Other operating income	1, 2	48 019	-150 745
Grants	1	17 673 793	16 432 262
Total operating revenues		**26 777 370**	**24 208 542**
Operating expenses			
Costs of goods sold	3	-2 296 969	-2 264 248
Payroll expenses	4, 5	-18 462 322	-17 012 214
Depreciation of tangible and intangible fixed assets	6	-10 465	-2 372
Other operating expenses	7	-6 065 248	-6 555 846
Total operating expenses		**-26 835 004**	**-25 834 680**
Operating result		**-57 635**	**-1 626 137**
Financial income			
Other interest income		915 958	684 961
Other financial income		10 091	22 539
Total financial income		926 050	707 500
Financial expenses			
Other interest expenses		-147	-2 494
Other financial expenses		-749	-11 534
Total financial expenses		-896	-14 028
Net financial items		**925 154**	**693 472**
Result before tax expense		867 519	-932 665
Tax expense	8	-120 885	0
Annual result		**746 634**	**-932 665**
Transfers			
Other equity	9	746 634	-932 665
Total transfers		**746 634**	**-932 665**


OCEANBIRD


maritime
cleantech