

PRESS RELEASE

明日をひらく都市
OPEN X PIONEER
YOKOHAMA



March 25th, 2025
City of Yokohama
Port and Harbor Bureau
Daito Corporation
Mizuho Bank, Ltd.
DNV business assurance Japan K.K.

Daito Corporation Signs First Financing Agreement

Utilizing the Port of Yokohama CNP Sustainable Finance Framework

This is the first case in Japan where a private company has utilized a framework for specific use of funds developed by a local government!

The City of Yokohama and its third-party evaluation organization DNV Business Assurance Japan K.K., (hereinafter referred to as “DNV”), are pleased to announce that a green loan agreement (hereinafter referred to as the “Agreement”) was signed today between Daito Corporation and Mizuho Bank, Ltd. for the construction of an electric tugboat powered by high-capacity lithium-ion batteries. This is the first contract to utilize the Port of Yokohama CNP Sustainable Finance Framework and the first case in Japan where a private company utilizes such a framework developed by a local government.



Through the development of this framework, the City of Yokohama will facilitate access to sustainable finance for the private sector when financing initiatives regarded as “port decarbonization promotion projects” in the “Port and Harbor Decarbonization Plan for the Port of Yokohama”. This provides financial support to private companies in their efforts to decarbonize the port of Yokohama and promotes the formation of a carbon neutral port.

1 Outline of Electric Tugboat

Electric tugboats (EV tugs) are equipped with a large-capacity 3.2MWh battery and operate on electricity charged from the battery. The battery-powered system significantly reduces fuel consumption and carbon dioxide emissions compared to tugboats equipped with conventional fuel oil-fired main engines.

In addition, the newly developed hull form and the latest IoT-based automatic control of onboard power demand optimize energy consumption, enabling energy-saving and highly efficient vessel operations. These measures will reduce carbon dioxide emissions by approximately 60% compared to conventional tugboats.

	Item	Content
1	Dimensions (meter)	Overall length 33.4, overall width 9.6, draft 4.0
2	Applicable Rules	JG
3	Gross tonnage	199-ton class
4	Max. velocity	14 knots
5	Maximum tugging power	48 tons (when moving forward)
6	Propulsion Systems	Electric propulsion systems
7	Battery Capacity	Approx. 3.2 MWh

For details, please see the press releases of Daito Corporation and other related companies.

○Daito Corporation

https://www.daitocorp.co.jp/download/tugboat/20241108_press_release.pdf

○Kawasaki Kisen Kaisha, Ltd. <https://www.kline.co.jp/ja/news/csr/csr-20241108.html>

○Kawasaki Heavy Industries, Ltd. https://www.khi.co.jp/news/detail/20241108_1.html

2 Summary of Loan Agreement for Green Loan

Borrower	Daito Corporation
Lender	Mizuho Bank
Contract amount	950 million yen
Date of Contract	March 25, 2025
Use of funds	Electric tugboat construction fund

Green Loans are loans made in accordance with the Green Loan Principles to finance projects that help solve or mitigate environmental challenges.

The City of Yokohama has developed this framework based on international principles and guidelines, and has obtained a second party opinion from DNV, a third-party organization.

This is a green loan based on the Framework and the Letter of Conformance issued by DNV, which states that the project will contribute to solving or mitigating environmental issues.

Mizuho Bank has signed this agreement to provide financial support to Daito Corporation's efforts to reduce its environmental impact and the formation of a carbon neutral port at the Port of Yokohama.



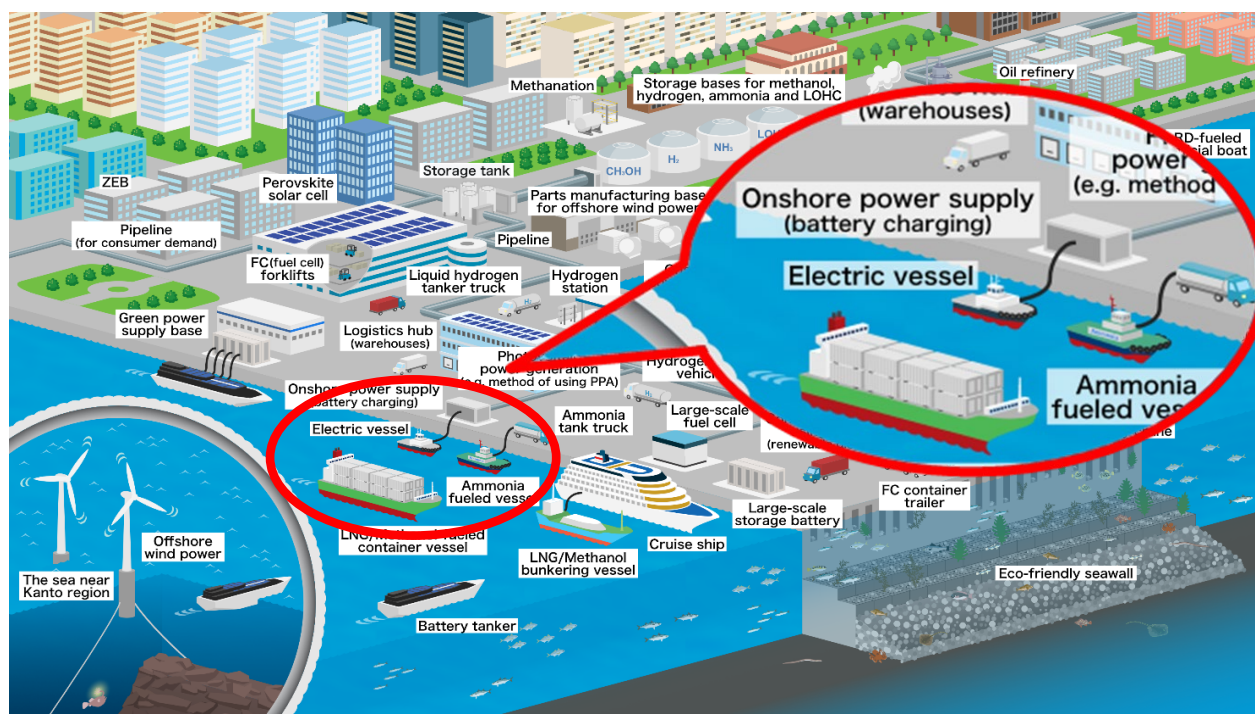
3 Introduction of Daito Corporation

Since its establishment in 1934, Daito Corporation has been involved in international logistics in Tokyo Bay, the gateway to goods.

- Ship-to-shore receipt and delivery of cargo
- Assist with the arrival and departure of ships
- Land cargo care

The above three categories support the infrastructure of the lives of approximately 40 million people in the Tokyo metropolitan area.

4 This initiative is part of the Port of Yokohama's carbon neutral port concept



5 Same day press release

Today, we made three press releases regarding the Port and Harbor Decarbonization Plan for the Port of Yokohama, including this one.

- (1) "Port and Harbor Decarbonization Plan for the Port of Yokohama" was released
Presented by: City of Yokohama
- (2) "Port of Yokohama CNP Sustainable Finance Framework" was released.
Presented by: City of Yokohama, Mizuho Bank, Ltd., The Bank of Yokohama, Ltd., DNV business assurance Japan
- (3) Daito Corporation Signs First Financing Agreement Utilizing the Port of Yokohama CNP Sustainable Finance Framework 【This release】
Presented by: City of Yokohama, Daito Corporation, Mizuho Bank, Ltd., DNV business assurance Japan



Carbon Neutral Port Initiative
at the Port of Yokohama

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