



PRESS RELEASE

March 31, 2026

Chiyoda Corporation
Nippon Yusen Kabushiki Kaisha
Knutsen NYK Carbon Carriers AS

Memorandum of Understanding to Collaborate on Global Projects in the Field of Carbon Capture and Storage

Chiyoda Corporation (Chiyoda), Nippon Yusen Kabushiki Kaisha (NYK Line), and its affiliate Knutsen NYK Carbon Carriers AS (KNCC) are pleased to announce that they have signed a memorandum of understanding (MOU) to collaborate on global projects in the field of carbon capture and storage (CCS).

Under this MOU, the three companies will work together to expand CCS business opportunities for CCS projects in Japan and overseas, including optimizing transportation methods. The three companies will also explore potential collaboration at each stage of project development, including concept studies, feasibility studies (FS), basic engineering (Pre-FEED/FEED), and engineering, procurement and construction (EPC).

In 2024, the three companies jointly conducted a study on the quantitative evaluation of costs and schedules across the entire value chain for three liquefied CO₂ (LCO₂) technology options — elevated pressure (EP), medium pressure (MP), and low pressure (LP) — and on the challenges associated with their social implementation.* By leveraging the technologies and insights gained through this study and combining their respective strengths, the parties will be able to conduct value chain studies tailored to individual CCS operator projects in the future.

Through this collaboration, the three companies aim to develop and commercialize viable CCS projects, contributing to the realization of CCS value chains and a global decarbonized society.

* The results of the study were presented on March 4, 2024, at the Japan CCS Forum Technical Seminar, which examined three shipping modes for liquefied CO₂ across the entire CCS value chain. The seminar was organized by the Global CCS Institute (GCCSI), an international think tank on CO₂ capture, utilization, and storage.

[Chiyoda invited to an International Carbon Capture, Utilization and Storage \(CCUS\) Seminar](#)

More Information

[Chiyoda, NYK and KNCC Conduct Quantitative Comparison of CO₂ Liquefaction, Temporary Storage, and Transportation](#)



Company Roles

Company	Scope
Chiyoda	<ul style="list-style-type: none"> · Study of onshore terminals including CO₂ capture, liquefaction, and temporary storage, and compliance with relevant laws and regulations for onshore terminals
NYK Line	<ul style="list-style-type: none"> · Study of LCO₂ marine transportation using LP, MP, and EP modes · Project coordination
KNCC	<ul style="list-style-type: none"> · Study of LCO₂ marine transportation and offshore direct injection using LP, MP, and EP modes · Study of floating solutions for liquefaction, temporary storage, and injection

Company Outline

<Chiyoda Corporation>

A fully integrated global EPC company with extensive experience in providing solutions for CO₂ reduction and utilization to support the realization of a decarbonized society. Based on its purpose of 'Enriching Society through Engineering Value', Chiyoda partners with customers from the earliest stages of project development to realize 'business co-creation', while contributing to a sustainable society through its mission of 'Energy and Environment in Harmony'.

Head office: Kanagawa, Japan

Representative: Koji Ota, President

Website: <https://www.chiyodacorp.com/en/>

<Nippon Yusen Kabushiki Kaisha>

Founded in 1885, NYK Line is a global logistics company that focuses on various forms of marine transportation, such as global logistics and bulk energy transportation, among many other related businesses. Operating one of the world's largest transportation networks, the company owns and operates a diverse fleet of car carriers, container carriers, and energy carriers. In recent years, we have actively entered new business areas, including the decarbonization business, by leveraging the knowledge and technology we have cultivated over many decades in shipping. Through innovative technology development and business creation, we will provide new value that transcends the boundaries of the shipping business and contributes to the realization of a sustainable society.

Head office: Tokyo, Japan

Representative: Takaya Soga, President

Website: <https://www.nyk.com/english/>

<Knutsen NYK Carbon Carriers AS>

At the heart of our mission is our proprietary LCO₂-EP technology, which integrates liquefaction, onshore storage, floating facilities, and shipping into a comprehensive solution that enhances CCS efficiency and flexibility. KNCC delivers cost-effective transport options that accelerate global decarbonisation and unlock new opportunities for CO₂ capture and storage across industries. With cutting-edge innovation and proven expertise, KNCC is contributing to build a sustainable future.



Head Office: Haugesund, Norway
Representative: Oliver Hagen-Smith, CEO
Website: <https://www.kn-cc.com/>

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