

Sustainable Maritime Fuels & Decarbonization Forum Program Summary

October 21, 2025 | 1:00 p.m. - 4:00 p.m.

Columbia Center | Seattle, WA

The inaugural **One Ocean Week Seattle** was a landmark convergence of over 1,000 attendees across 50+ events, united by a shared mission to accelerate solutions for a sustainable, inclusive maritime future. Hosted in partnership with global and local organizations, the week featured a packed agenda of events to amplify the message that we are one ocean, one planet, one future. The **Sustainable Maritime Fuels & Decarbonization Forum**, a featured half-day event, brought together visionaries, funders, and technology developers to connect and spotlight the Pacific Northwest's leadership in maritime decarbonization and future fuels.

Marco Romero (DNV) opened the forum by presenting on DNV's Energy Transition Outlook 2050 and addressing the postponement of the International Maritime Organization (IMO) Net Zero Framework, stressing that the delay provides an opportunity for industry to collaboratively focus on immediate, scalable solutions to bridge the immense fuel supply gap and realistically achieve long-term decarbonization targets.

Cassidy Fisher and Margaret Woodbridge (Maritime Blue) then detailed the structure, values, and near term priorities for the new **Sustainable Maritime Fuels Collaborative** (SMF Collaborative) which launched in April 2025 with a mission to accelerate the availability, affordability, and deployment of sustainable maritime fuels, low and zero emission vessels in the PNW through a lens of equitable prosperity towards net zero emissions by 2050.

A series of panels followed, outlining key steps the region is taking or should consider on the path to maritime decarbonization by first establishing the necessity of regional collaboration, then exploring the financial models required to fund the transition, and finally showcasing the disruptive technologies, from e-fuels to nuclear power, that are turning these goals into reality.

Panel: Why the Sustainable Maritime Fuels Collaborative, and Why Now?

The opening panel, moderated by Sandy Kilroy (Port of Seattle), highlighted the need for a coordinated regional effort like the SMF Collaborative to tackle the complex challenges of maritime decarbonization. Panelists Selena Elmer (Aspen Institute/ZEMBA), Stephanie Celt (Washington Department of Commerce), Jennifer McFadyen (AltaGas), Tim Zenk (Earth Finance), and Sakurai Yasuyuki (Willenius Wilhelmsen) emphasized that the region's strength and unique position to accelerate the deployment of sustainable maritime fuels lies in its enabling policy environment, existing energy infrastructure, and a strong culture of innovation and regional collaboration. Key discussion points included overcoming the "chicken and egg" challenge of matching fuel producers with buyers, the necessity of policy certainty to secure investment,

and the importance of aggregating demand to make new fuels economically viable, as groups like ZEMBA are doing. Despite recent delays in international policy, the panel expressed united optimism that the continued local collaboration between government, industry, and communities will allow the region to keep moving and lead the energy transition.

Keynote Speaker: Representative Joe Fitzgibbon

As the SMF Collaborative's legislative champion, Washington House Majority Leader Joe Fitzgibbon framed Washington's commitment to funding this work as an unwavering state-level response to recent federal and international setbacks, positioning the state to leverage its unique policy and infrastructure advantages to become a global leader in maritime decarbonization.

Panel: Innovation in Funding the Future of Maritime Decarbonization

This panel led by Nico de Golia (Microsoft/Maritime Blue Board President) brought together capital provider perspectives, featuring Togasaki Kenji (IINOLines), Mitsutoshi Morishita (MOL Switch), and Brock Mansfield (Zero Wake Fund/Meliorate Partners). The discussion highlighted the central challenges: new sustainable fuels carry a 4-5x cost premium, making capital alignment critical for new technologies, and investors have to manage the difficult tension between prioritizing strategic returns and financial returns to gain long-term management buy-in. Panelists also connected digitalization to decarbonization, where data optimization reduces immediate fuel costs, and noted that while IMO policy delays are unfortunate, the PNW's success in the fuels transition also requires leveraging regional advantages, including policy and clean energy availability.

Panel: Disruptive Technologies in Maritime Decarbonization

Moderated by Mike Complita (Elliott Bay Design Group/Maritime Blue Board Member), this panel showcased four distinct pathways to maritime decarbonization being developed in the PNW. Panelists Derek Phelps (Twelve) and Todd Brix (OCOchem) highlighted carbon utilization, describing processes that transform captured CO2 into drop-in e-fuels and a low-cost liquid hydrogen carrier (formate), respectively. Seamus Nolan (SWITCH Maritime) explained their work as a vessel integrator, proving the viability of hydrogen fuel cells on ferries like the Sea Change to build regulatory and operational confidence. Finally, Wesley Deason (Emerald Nuclear) presented the case for small modular reactors (SMRs) as a scalable, clean power source for ships and barges. Despite their different technologies, all panelists identified the PNW as a key development hub due to its supportive policy environment, clean energy grid, and comprehensive maritime ecosystem.

We extend our profound gratitude to our funders and sponsors, including Holland & Knight for sponsoring the space and DNV as a sponsor of One Ocean Week, for making the event possible and to our speakers for renewing our shared vision towards a sustainable maritime future. As Sean Pribyl (Holland & Knight) stated in closing, "it takes a giant rudder to move a ship," affirming the founding principle of One Ocean Week: that the ocean challenge is too vast for any single entity to solve alone; only by collaborating across sectors can we accelerate a sustainable Blue Economy.

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