



Sotiris Meklis discusses the recent developments in the marine lubricants industry.

NEW TECHNOLOGIES WILL MAKE FOSSIL FUELS CLEANER OVER TIME

What is the impact of the recent energy crisis on your industry?

I guess we'd first have to ask, "Which crisis?" The oil and gas industry has experienced supply chain disruptions and market volatility due to the Covid-19 lockdown and their recovery/reopening, the Russia-Ukraine conflict, the aviation industry's increased demand for jet fuel, the wild price swings in natural gas and insane volatility in commodity prices were a testament that the men and women of this industry continued to produce and succeed in the face of such challenges.

Speaking for Chevron, we have brought incredible ingenuity to these problems. Our Chairman Mike Wirth said it best: "We're at the centre of one of the world's greatest challenges - meeting the energy needs of a growing world and doing so in lower carbon ways. We are confident that by harnessing our human energy, we will continue to advance energy progress."

Ultimately, we want to succeed regardless of the market or business environment. As Mike Wirth said, "In terms of our performance coming out of the crisis, we said our objective is to safely deliver higher returns, lower carbon, and superior shareholder value in any business environment."

What do you think are the top challenges for the marine fuel industry?

The IMO has set an ambition to reduce the carbon intensity of international shipping by at least 40% by 2030 and reduce greenhouse gas emissions by 50% by 2050, compared to 2008.

A review of the original greenhouse gas strategy is planned for 2023, which we will be watching closely. Our technical experts and marine engineers join working groups and work with OEMs to ensure we are prepared for the engine demands of today and tomorrow. The current strategy only addresses tank-to-wake emissions. Chevron would like to see a more holistic approach that also considers emissions based on an agreed life cycle analysis methodology.

Fossil fuels will remain a crucial transportation fuel for decades, and we believe new technologies will make these fuels cleaner over time. We understand that marine transportation is a sector whose carbon intensity is tough to abate, but we also know that bringing ingenuity and ambitious problem-solving to the problem will reduce the sector's carbon intensity over time.

What are the benefits of Taro Ultra, given the need for an energy transition in shipping?

Before the latest Category II performance requirements were introduced, there was a gap regarding performance and cleanliness between the existing MAN ES Category I and Category II oils. Taro Ultra Advanced 40 is Chevron's formulation to fill that gap.

We believe there is no "one size fits all" when it comes to marine engine cylinder lubrication. With the Taro Ultra range and Veritas and Taro main engine products, we continue to offer a flexible range of products to cater for almost all fuel types, engines, and operating conditions.

Customers can rest assured that almost whatever engine type they have and whatever fuel combination they use, Chevron Marine has an oil compatible with that operation.



An interview with **Sotiris Meklis**, Regional Manager Marine, Med & MEA at Chevron Marine Lubricants