

- **Countries could potentially save 4 billion-5 billion euros a year**
- **Powerships are dual-fuel enabled, ensuring they're always cost-competitive**

LONDON, Sept. 21, 2022 /PRNewswire/ -- As Europe inches closer towards winter, governments across the region have pledged hundreds of billions of euros in subsidies for citizens and industry to ensure that the lights don't go out.

While energy subsidies offer short-term relief for households and businesses, they are not a long-term solution to surging energy costs and the burden will ultimately be passed onto taxpayers.

One company has a solution that will slash Europe's costly power bills, can be deployed almost immediately and offers flexible, short-term contracts.

Karpowership can produce electricity at less than half the average price in Europe, at around 25c/kWh kilowatt-hour. Over a one-year period, this could save individual countries between 4 billion-5 billion euros in energy costs, based on today's power price forecasts, via 2000MW of Powerships which are available to be deployed in less than 30 days. And the amount of savings will increase significantly if weather or gas supplies become more challenging.

Karpowership's floating power facilities, known as Powerships, are cheaper, quicker and more flexible than land-based power facilities and leave no trace when they're decommissioned. If deployed at scale in Europe, they could save the continent billions of euros in costly energy subsidies, a debt that would be passed onto consumers over the longer-term.

Karpowership's vessels have dual-fuel capability, operating on natural gas, low sulfur fuel oil or ultra-low sulfur diesel, which ensures they are always the most cost-effective supply solution for Europe.

Its fleet of 33 Powerships connect directly to a country's electricity grid, leveraging existing infrastructure, and can do so in as little as 30 days. If the preferred option is to use existing gas assets, dedicated FSRUs are also available for immediate connection to its Powerships. This helps to maintain strategic LNG reserves and to provide additional supplies of the fuel for land-based power plants.

Because Powerships are delivered with all the infrastructure they need, there is minimal disruption to local communities onshore. They also leave zero environmental impact when decommissioned. Powerships are simply unplugged and re-deployed wherever they are most needed.

For more information on Karpowership and its fleet of floating power solutions, visit <https://karpowership.com/en/>