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PRESS RELEASE

IBIA welcomes agreement to de-escalate tensions in the Strait of Hormuz

FOR IMMEDIATE RELEASE

IBIA - the International Bunker Industry Association welcomes the agreement reached between the United States and Iran and hopes it represents a meaningful step towards restoring peace, stability and freedom of navigation in the Strait of Hormuz and the wider region.

We join the wider maritime community in recognising the resilience, professionalism and dedication of seafarers, including those engaged in marine fuel supply operations, who continued to serve under exceptionally difficult and dangerous circumstances. Seafarers are the backbone of global shipping, enabling the movement of around 80% of world trade, while the marine energy sector plays a critical role in keeping that trade moving.

Recent events have also reinforced a fundamental principle: civilian ships, marine energy operations and the seafarers who serve on board must never become instruments or casualties of geopolitical disputes. The protection of human life at sea must remain paramount.

The crisis has highlighted the vulnerability of marine energy supply chains to geopolitical disruption. The Strait of Hormuz is one of the world's most important energy and marine fuel corridors, and instability in the region affected bunker operations, fuel logistics, supply planning and pricing across global bunker markets. While the marine fuel supply industry has once again demonstrated its resilience and adaptability, the effects of this disruption will not disappear overnight.

At the same time, recent events have reinforced the importance of energy security and supply diversification. As the maritime sector progresses towards a multi-fuel future, the development of alternative and lower-carbon marine fuels can contribute not only to decarbonization objectives but also to a more resilient and flexible global marine energy system. Strengthening supply diversity will help reduce exposure to regional disruptions and enhance the industry's ability to respond to future crises.

While this agreement is a welcome development, it would be premature to assume an immediate return to normal operations. The restoration of confidence, operational stability, unrestricted freedom of navigation and fully functioning marine fuel supply chains will take time. Even as tensions ease, physical infrastructure, commercial confidence, supply arrangements and risk assessments will require time to recover.

We encourage all members and maritime stakeholders to continue following the guidance and recommendations of the International Maritime Organization (IMO) and relevant maritime security authorities and not rely solely on political announcements when

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assessing operational risk and voyage planning.

As the situation stabilises, it is important that the lessons from this period are not forgotten. The safety and wellbeing of seafarers must remain paramount.

IBIA remains committed to working with the IMO, industry partners, governments and other stakeholders to support maritime safety, protect freedom of navigation and advance practical, secure and sustainable marine energy solutions for the benefit of global shipping and trade and enhance the resilience of global marine energy supply chains.

ENDS

IBIA – The International Bunker Industry Association is the voice of the global marine energy value chain, representing a diverse membership of fuel suppliers, traders, shipowners, brokers, surveyors, port authorities, and maritime professionals across more than 70 countries. Established in 1993, IBIA promotes transparency, quality, and high standards in marine fuel operations and supports the industry's transition to low and zero-carbon fuels. Through advocacy at the International Maritime Organization (IMO), and its global network of training, events, and working groups, IBIA connects the industry to drive safe, sustainable, and practical solutions for the future of marine energy.

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