MOL’s History: “Spirit of Challenge and Innovation”

Throughout its more than 130 years of history, MOL has grown into one of the world’s largest full-line marine transport groups by constantly anticipating the needs of its customers and future demand, while overcoming various challenges along the way. What has enabled this is MOL’s “spirit of challenge and innovation.” MOL will continue to nurture this spirit as it heads into the next 130 years.

**1884**
Osaka Shosen Kaisha (O.S.K. Line) is founded.

**1890**
O.S.K. Line launches its first overseas route service between Osaka and Busan.

**1899**
O.S.K. Line launches its first long-distance ocean service between Hong Kong and Tacoma.

**1909**
MOL starts the Meiji Restoration and begins rapid transport on long-distance ocean service. These vessels represent the state of the art in Japanese shipbuilding at the time.

**1914**
O.S.K. Line launches Japan’s first specialized car carrier, the OPPAMA MARU.

**1939**
MOL launches Japan’s first full-fledged cruise ship, the FUJI MARU, enter service, ushering in the era of leisure cruises in Japan.

**1942**
Cargoship, the ARGENTINA MARU, enters service.

**1945**
The end of World War II: MOL becomes one of Japan’s largest shippers, owning 150 vessels.

**1950**
MOL establishes the world’s first container ship line.

**1956**
The world’s first automated vessel enters service.

**1961**
Delivery of the KINAKASAN MARU, the world’s first automated ship that maneuvers the main engine from the bridge and centrally monitors and controls the machinery from the engine control room.

**1965**
MOL launches Japan’s first specialized car carrier, the OPPAMA MARU.

**1968**
Full-container ship services commence.

**1975**

**1980**
MOL establishes Yusen Lines to expand its international services.

**1984**
Mitsui O.S.K. Lines, Ltd. (MOL) is formed through the merger of O.S.K. Lines Co., Ltd. and Mitsui Steamship Co., Ltd.

**1989**
MOL establishes shipping business in South America. ARGENTINA MARU, enters service.

**1991**
MOL wins the right to operate the world’s first modern LNG carrier, the SENSHO MARU, enters service.

**1994**
Formation of world’s first container shipping alliance (a strategic international tie-up).

**1999**
MOL and Kawasaki Heavy Industries form a joint venture for LNG–to–Power business.

**2000**
MOL’s first participation in the FP Sozai business.

**2007**
Delivery of world’s first hybrid carrier, the EMERALD ACE.

**2009**
MOL implements its bold Business Structural Reforms in response to the rapidly changing business environment. Further, MOL transitions into a marine transport group that fits the needs of the new era. Among the highlights of this global reorganization was the overall reorganization of sales, marketing, and operations to strengthen existing businesses and expand into new ones. This led to the increased focus on the convenience and safety of customers, along with continued efforts to achieve zero accidents, zero violations, and zero environmental incidents.

**2010**
MOL’s first participation in the FPSO business.

**2018 January**
MOL’s first participation in the FPS business.

**2018 March**
Delivery of the VYTMIR RUSKON as the first vessel for the Yamal LNG project, the world’s first project that uses ice-breaking LNG carriers with Arc7 specifications.

**2018 April**
Operations begin at Ocean Network Express Pte. Ltd., a company formed through the integration of three Japanese shipping companies’ container businesses.

**2019**
An agreement to participate in the LNG–to–Power business is reached.

Self-Reinvention to Adapt to External Changes

**1884 – 1945**
Formed as a group of small-sized ship owners coming together in order to survive as a business, MOL advances and expands into overseas routes. The founding of MOL can be traced back to Osaka Shosen Kaisha (O.S.K. Line), which was established in 1884 by ship owners in the Seto Inland Sea area and their in-kind contributions of 12 vessels. At that time, the sakoku (closed country) era of Japan had come to an end, and the Meiji Restoration was already underway. Accordingly, the need for marine transport on both domestic and overseas routes rose dramatically. The Company had already expanded into coastal shipping routes in the Dejima area, and so was already on its way to becoming a large-sized vessel. In addition, the Company saw the need for specialized and large-sized vessels and repeatedly took on challenges from a technological standpoint, including launching the world’s first automated vessel that centrally controls the main engine from the engine control room and Japan’s first specialized car carrier. This approach enabled MOL to create new value and opened up the opportunities for business field expansion.

**1946 – 1999**
MOL grows into a world-leading full-line marine transport group amid the postwar recovery and rapid economic expansion of Japan. Many Japanese merchant shipping fleets were destroyed during World War II. Amid Japan’s successful recovery from the devastation of war, MOL became an integral part of the development of the Japanese economy through its marine transport services. While doing so, the Company grew into a full-line marine transport group that possesses a wide range of vessels. The Company worked to respond to the needs of specialized and large-sized vessels and repeatedly took on challenges from a technological standpoint, including launching the world’s first automated vessel that centrally controls the main engine from the engine control room and Japan’s first specialized car carrier. This approach enabled MOL to create new value and opened up the opportunities for business field expansion.

**2000 – 2008**
MOL actively invests in natural resources and energy transport fields in anticipation of economic development and the rising demand for natural resources in China. After the 1999 merger with Nacira Line, which was particularly strong in transporting natural resources and energy, MOL aggressively invested in these fields, predicting China’s economic development and increased demand for natural resources. The Company continued to scale up its fleet of dry bulkers including iron ore and coal carriers and tankers, which transport commodities such as crude oil and petrochemical products. Reaping the benefits of these upfront investments, profit in fiscal 2007 reached a record high, thanks to the unprecedented boom in marine transport that was driven by the rapid expansion of imports in China.

**2009 –**
MOL continues to pursue challenge and innovation as a global leader in marine transport.
Value Creation Model

Through a two-pronged approach that involves the management plan, called "Rolling Plan," and initiatives toward the sustainability issues, the MOL Group aims to realize its 10-year vision to "Become a Group of Business Units with No. 1 Competitiveness in Respective Areas." At the same time, by providing unique, high-quality transport services, the Group is working to resolve social issues and increase corporate value as an indispensable lifeline that supports people’s daily lives and industries.

Customers and Society

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Value-Added Transport Services

- Offer safe and stable transportation
- Provide highly economical solution to customers through large-volume and bulk transport services
- Provide high-quality transport services that meet customer needs
- Contribute to establishment of energy infrastructure in emerging countries

10-Year Vision

Become a Group of Business Units with No. 1 Competitiveness in Respective Areas

- Continue to accumulate highly stable profits while ensuring other variable profits

MOL’s Business Foundation

- Marine Technical Skills
- Safe Operation
- ICT
- Technological Development
- Human Resources
- Governance

MOL’s Sustainability Issues

Contributing to the Sustainable Development Goals (SDGs) through addressing social issues to minimize our negative impact on society and maximize our social value