

PRESS RELEASE

VERIFAVIA SHIPPING FIRST NON-CLASS VERIFIER TO OFFER CLEAN SHIPPING INDEX VERIFICATION

Verifavia first to offer verification according to the new Clean Shipping Index standard which will see vessel owners benefit from reduced tax in Sweden

LONDON, PARIS, ATHENS, & GOTHENBURG – 18 December 2017: Verifavia, the world's leading emissions verification company for the transport sector (aviation and shipping), today announced that it has expanded its offering to include global verification services for the Clean Shipping Index.

Formally established in 2011, the Clean Shipping Index (CSI) is an independent rating system of the environmental performance of ships and shipping companies. CSI seeks to deliver market incentives for clean shipping, with a view to encouraging shipping practices that are sustainable and environmentally responsible in the long term.

The CSI verification service is an extension of Verifavia's portfolio of services for the shipping sector, which includes EU MRV (Monitoring, Reporting, and Verification), IMO DCS (Data Collection System), and CCWG (Clean Cargo Working Group) verification. Under the new agreement, Verifavia will offer its verification services to shipowners anywhere in the world who wish to have their company and vessels verified according to the CSI requirements.

In addition to possible customer preference, there is a clear financial incentive for CSI certified shipping companies. Shipowners whose ships obtain full CSI verification can benefit from lower port fees at participating ports, including the Port of Vancouver and the Port of Prince Rupert. From January 1st 2018, the Swedish Maritime Administration will introduce differentiated fairway tax fees for vessels that are more environmentally friendly than their counterparts, solely based on the CSI rating. Vessels with a verified performance of three or more CSI stars will benefit from reduced fairway dues when visiting Swedish waters – with the potential to save up to several hundred thousand euros per year for frequent visitors.

Merijn Hougee, Director, Clean Shipping Index, commented: "We are very pleased to have partnered with Verifavia Shipping, which shares our vision to see clean ships sailing in healthy seas. Despite being a voluntary scheme, we are seeing increasing pressure from cargo owners who are looking beyond their own factory gates to ensure that they operate in

an environmentally friendly way throughout their supply chain. Shipping companies choosing to become CSI certified and obtain good environmental performance may therefore benefit from customer preference as well as reduced fairway – and port – fees.”

Julien Dufour, CEO, Verifavia Shipping, added: “We are proud that the Clean Shipping Index has entrusted Verifavia to be the first non-class verifier to perform CSI verification. We are confident that our knowledgeable and experienced surveyors, all with seafaring experience, will deliver a top-class service grounded in in-depth technical knowledge.”

Verifavia is the first CSI accredited verifier to verify according to the new standard set by CSI, which will see shipowners benefit from reduced tax in Sweden. The company has already verified ships for Viking Line and Færgeen, and has a strong pipeline of shipping companies looking to have their ships CSI approved – with more than 30 ships to be verified in Q1 2018.

To obtain CSI verification, shipowners must complete a short questionnaire on the environmental performance of their ship, or ships, against the clean shipping criteria. The questions cover general information about the shipping company as well as vessel-specific information to determine how environmentally friendly the ship is in relation to its CO₂, NO_x, SO_x, and particulate matter emissions, as well as the procedures in place to handle operational discharges resulting from chemicals, water, and waste.

Based on the information gathered, a ranking system of between 0-150 is used to determine how environmentally friendly the vessel is, beyond legal compliance. The higher the points achieved, the better the environmental performance of the vessel.

Verifavia’s accreditation represents a step change for the industry, as this is the first time since the CSI was launched that companies who choose to have their CSI data verified have an alternative to class societies. With surveyors conveniently located in France, Denmark, Greece, India, and Hong Kong, the company remains committed to offering a top-class service which enables shipowners to achieve verification quickly, efficiently, and cost-effectively. Shipowners interested in Verifavia’s CSI verification services should email contact@verifavia-shipping.com.

- ends -

Notes to editors

- The CSI and Swedish Maritime Administration agreement marks the first time that a government has opted to use an NGO's data to qualify eligibility for a tax break, illustrating the high level of trust in CSI's methodology.
- Today, data from the CSI is only accessible by CSI members and accredited verifiers. However, by 2018, CSI hopes to increase transparency by making the final CSI scores publicly available. The raw data would still remain in a closed environment.
- The 2018 price list on differentiated fairway dues can be found here:
<http://www.sjofartsverket.se/upload/SJOF/SJÖFS%202017-27-ENG.PDF>

About Verifavia Shipping:

Verifavia Shipping, and Verifavia Shipping Hellas which serves the Greece and Cyprus-based shipping market, strives to be the maritime industry's first choice for the provision of efficient, competitive, and flexible emissions verification information and services worldwide.

By combining its innovative approach and streamlined procedures with the technical expertise and industry knowledge of its team, Verifavia Shipping provides a top-class service that ensures its customers experience a smooth verification journey.

For more information about Verifavia Shipping, visit <http://www.verifavia-shipping.com>. For up-to-date information and news about the MRV Regulation, follow <http://twitter.com/VerifaviaMarine>.

About The Clean Shipping Index:

The Clean Shipping Index is an independent labelling system of the environmental performance of ships and shipping companies. It is a tool to achieve environmental progress by providing key players in the maritime supply chain with the information they need to make environmentally responsible decisions. This results in competitive economic advantages for environmental leaders in the shipping industry.

For more information about the Clean Shipping Index and membership information, please visit <http://www.cleanshippingindex.com/>.

Media enquiries:

Kwirole Chisuse-van der Boom
E: kwirole@blue-comms.com
T: +44 (0) 7885 463 927