

PRESS RELEASE

VERIFAVIA SHIPPING SIGNS COOPERATIONS WITH 8 ROs TO SUPPORT IMO DCS VERIFICATION

Verified and approved data collection plans – SEEMP Part II - required by

1 January 2019

PARIS, PANAMA CITY, ATHENS – XX DECEMBER 2018: Verifavia, the world's leading emissions verification company for the transport sector (aviation and shipping), today announced 8 new cooperation agreements with Recognized Organisations (ROs), supporting the verification of data for the International Maritime Organisation's (IMO) Data Collection System (DCS) regulation.

ROs including Isthmus Bureau of Shipping (Class IBS), Inter maritime Certifications Services (ICS Class), International Naval Survey Bureau (INSB Class), Marine Consultants, Surveys & Naval Register (MACOSNAR), Overseas Marine Certification Services (OMCS Class), Panama Shipping Registrar (PSR), Universal Maritime Bureau (UMB Class) and Veritas Register of Shipping (VR Class) will outsource the review of their Data Collection Plans (DCPs) submissions, which outline the procedures, systems, and responsibilities to monitor fuel oil consumption data, hours underway, and distance travelled. When the verification activity has been completed, Verifavia is authorised by each RO to provide a recommendation for the issuance of the Confirmation of Compliance.

Similar to the European Union's (EU) Monitoring, Reporting, Verification (MRV) legislation, the IMO has devised a mandatory fuel consumption data collection system for international shipping, requiring ships of 5,000 GT and above to start collecting and reporting data to an IMO database from 2019. Under these new strategic cooperations, the ROs will leverage Verifavia's market-leading knowledge of these regulations for the benefit of their clients.

Julien Dufour, CEO, Verifavia Shipping, commented: "Flag administrations, or other authorised organisations, will have to ensure that by 31 December 2018, a ship's Ship Energy Efficiency Management Plan (SEEMP) has been updated to document the methodologies that will be used for collecting the required data and reporting that data to the flag administration. We are incredibly proud to be entrusted with the associated data verification by a growing number of ROs and flag administrations. We believe that this is a testament to our in-depth understanding of these regulations, flexible service, and independence."

Earlier this year, Verifavia also became the first and only independent verifier authorised by the Panama Maritime Authority to conduct IMO DCS verification services for vessels registered in Panama. In 2017, Verifavia also became the first independent verifier authorised by the Liberia Maritime Authority. Verifavia is also authorized in Antigua & Barbuda, Vanuatu, Palau and Dominica.

Pantelis Chinakis, president and managing director, INSB Class said: "We remain absolutely convinced of the unrivalled knowledge, flexibility and quality that Verifavia offers as an independent verifier. We will work together to support ship owners and operators in successfully navigating the requirements of environmental regulations, such as EU MRV and IMO DCS, and achieve compliance in a timely and cost-

effective manner.”

The cooperation agreements complement the already signed EU MRV strategic agreements that Verifavia has in place with Class IBS, CR Classification Society (CR Class), INSB Class, International Register of Shipping (IRS Class) and Turkish Lloyd whereby Verifavia performs EU MRV verification on behalf of these ROs for their clients.

This news also follows the recent announcement of major cooperation's with two of the world's largest ship managers; Wallem Ship Management in Hong Kong and Zeaborn Ship Management in Hamburg (a consolidation of E.R. Schiffahrt and Rickmers Shipmanagement), to conduct verification services for EU MRV and IMO DCS, as well as certification of associated IT systems.

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Notes to editors

- **About the EU MRV regulation:** According to the EU MRV regulation which came into force on 1 July 2015, shipping companies with vessels exceeding 5,000 gross tons and operating in the EU have started to monitor their carbon emissions, fuel consumption and associated transport work from 1 January 2018 according to their assessed Monitoring Plans.
- **About the IMO Data Collection system:** The IMO has outlined a roadmap through 2023 which is focused on developing a comprehensive strategy for the reduction of GHG emissions from shipping. In April 2015, the IMO's Marine Environment Protection Committee (MEPC) agreed to mandatory requirements for ships to record and report data on their fuel consumption. Thereafter, in October 2016 at the 70th meeting, it was decided that these requirements would be adopted as modifications to MARPOL Annex VI.

About Verifavia Shipping:

Verifavia Shipping strives to be the maritime industry's first choice for the provision of efficient, competitive, and flexible 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 EU MRV and IMO DCS regulations, follow <http://twitter.com/VerifaviaMarine>.

Media Enquiries:

Amie Pascoe

E: amie@blue-comms.com

T: +44 (0) 1865 514 214