

PRESS RELEASE

**OLDENDORFF APPOINTS VERIFAVIA FOR EU MRV
VERIFICATION**

LÜBECK, HAMBURG, LONDON, & PARIS – 11 May 2017: Oldendorff Carriers, one of the world's leading Owner/Operators of dry bulk carriers has appointed Verifavia, the world's leading emissions verification company for the transport sector (aviation and shipping), to verify its fleet of vessels in line with the European Union's Monitoring, Reporting, and Verification (EU MRV) regulation.

Verifavia Shipping will provide EU MRV services to Oldendorff, including the assessment of monitoring plans and verification of carbon emission reports according to the ISO 14065 standard and regulation 757/2015.

Christopher Fee, Projects Manager, Oldendorff Carriers, commented, "With our modern fleet of eco-ships coupled with the ongoing efforts of those working on our dedicated Green Ship Programme, Oldendorff remains committed to ensuring that the impact of our operations on the environment is minimised as much as is practically possible. Working with Verifavia ensures that we are on track to meet and exceed our EU MRV responsibilities and to achieve timely compliance with the requirements mandated by this environmental regulation."

He continued: "Our experiences thus far with Verifavia have been very positive and we are certainly convinced of their knowledge, capabilities, and professionalism. The team's extensive previous experience in aviation speaks volumes and we have no doubt that, as an independent verifier, Verifavia will be responsive and efficient in working with us to achieve regulatory compliance."

Implemented on 1st July 2015, the shipping MRV regulation is now a pressing reality for more than 12,000 vessels visiting EU ports, with the first regulatory deadline on 31st August 2017. Ship owners and operators of vessels exceeding 5,000 GT and operating in the EU have less than four months to prepare and submit their ship-specific monitoring plans to monitor and report carbon emissions, fuel consumption, and associated transport work.

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Julien Dufour, CEO, Verifavia Shipping, said: “Verifavia Shipping remains committed to helping ship owners and operators around the world navigate the complexities of this new environmental regulation confidently, competitively, and smoothly. Working with a leading bulk carrier such as Oldendorff is a privilege and testament to the knowledge, flexibility, and quality that Verifavia offers as an independent verifier. With the addition of Oldendorff’s ships, Verifavia is now exceeding 300 ships under contract for EU MRV verification and assessment.”

One of the first verifiers to be accredited, Verifavia Shipping has achieved accreditation from both the United Kingdom Accreditation Service (UKAS), and France’s national accreditation body, Cofrac, making it the first globally accredited verifier to receive dual accreditation under the ISO 14065 standard and regulation 757/2015. This allows Verifavia Shipping to assess or verify any ship anywhere in the world, regardless of country of ownership, flag state, or class. It also ensures a future-proofed EU MRV verification service that will not be impacted by any political repercussions caused by Britain’s exit from the EU.

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

About Oldendorff Carriers GmbH & Co KG:

Oldendorff Carriers is a family owned dry bulk shipping company normally operating a fleet of over 600 vessels. The fleet ranges in size from Handysize (35,000 tdw) up to Newcastlemax (210,000 tdw). In 2013, the company embarked on a newbuilding program with over 50 eco-ships under construction or recently delivered.

Website: www.oldendorff.com.

Media Enquiries:

Kwilole Chisuse-van der Boom

E: kwilole@blue-comms.com

T: +44 (0) 7885 463 927