



PRESS RELEASE

FREE MRV MASTERCLASSES AT POSIDONIA TO HELP CLARIFY WIDELY MISUNDERSTOOD REGULATION

EU MRV regulation still causing significant confusion amongst shipowners says Verifavia

LONDON & PIRAEUS – 31st May 2016: Verifavia, the world's leading emissions verification company for the transport sector, today highlighted the widespread confusion surrounding the European Union's (EU) Monitoring, Reporting and Verification (MRV) regulation. To demystify the legislation and support ship owners and operators in working towards compliance, Verifavia Shipping will organise 'free-to-attend' masterclasses at Posidonia in Athens from 6-10 June 2016.

Shipping companies with vessels exceeding 5,000 GT operating in the EU have until 2017 to prepare plans to monitor and report their carbon emissions and transport work. Adopted last year, the MRV regulation will see the EU collect and make publicly available data for over 12,000 vessels visiting EU ports.

Through its partnerships with ship owners and operators, engagement with the industry, and active role in the European Commission's Shipping MRV subgroup of experts on verification and accreditation, Verifavia Shipping has identified four key areas of concern for ship owners. The most frequently asked questions relate to what is classed as a voyage, which emissions sources are included or excluded, the differences between the four allowable monitoring methods, and the various key deadlines ship owners must adhere to.

Nikolas Theodorou, Verifavia Shipping (Hellas) Ltd, managing director, explained:

"We have been working in partnership with several shipping companies and ICT solutions providers to help them become MRV-ready. Although those organisations are now confident that they have the systems, capabilities and understanding to comply, what is very clear to us is that, overall, there still remains a lot of misunderstanding within the industry around the Shipping MRV regulation. We hope that by offering these free masterclasses at multiple convenient times during Posidonia, ship owners and everyone involved will feel better equipped to navigate the road to MRV compliance."

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Verifavia Shipping has worked with companies including DFDS and Greece-based NEDA to perform a 'pre-verification gap analysis' that identifies compliance and system design issues, enabling correction by ship owners and operators before enforcement begins. With most of the technical details of the regulation already agreed legally or at working group level, there is enough information available for ship operators to start MRV today and avoid the MRV verification bottleneck expected in 2017.

Poul Woodall, Director, Environment and Sustainability, DFDS explained:

“The EU’s MRV regulation is now in force and we believe that it is time for the industry to accept that and take proactive measures to understand how we meet requirements. With Verifavia Shipping, we have engaged with an experienced, independent verifier who is able to accurately identify any gaps in our ability to achieve compliance as we proactively analyse our process and procedures ahead of time. We have learnt a great deal through the process and have every confidence in their integrity and expertise.”

The free masterclasses at Posidonia will be delivered by experts from Verifavia Shipping and are available for all ship owners, operators and ICT solutions providers visiting their stand 1148. The interactive sessions will not only address the four key areas of concern, those attending will be encouraged to ask questions on all aspects of the regulation.

Theodorou concluded:

“Many shipping companies fear that meeting the requirements for MRV compliance will require a significant investment of resource and capital. Using our independence, knowledge and expertise, we want to ensure ship owners, operators and ICT solutions providers have the right support and information to greatly simplify the process and navigate the path to MRV compliance in an efficient, cost-effective, secure and timely manner.”

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About Verifavia Shipping:

Verifavia Shipping provides global ship owners, operators and managers with independent emissions verification information and services that enable them to navigate the requirements of compliance efficiently and effectively. Focusing entirely on its area of expertise – independent carbon emissions verification for the transport sector - with no other vested interests in the maritime sector, the company is entirely independent.

Verifavia Shipping aims to be the maritime industry’s first choice for the provision of emissions verification information and services. The company works as a trusted partner for its customers, supporting them in achieving compliance with an independent service grounded in accuracy, integrity and expertise.

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



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