



PRESS RELEASE

VERIFAVIA LAUNCHES FIRST DEDICATED SHIPPING VERIFICATION SERVICE AS EU 'MRV' RULES COME INTO FORCE

PARIS & LONDON, 1ST JULY, 2015: Verifavia, the world's leading emissions verification company for the transport sector, today unveiled its dedicated shipping service to coincide with the coming into force of the European Commission's (EC) Monitoring, Reporting and Verification (MRV) rules to collect emissions data.

MRV Regulation 2015/757, which comes into force today, is a first step towards cutting CO₂ emissions from maritime transport, requires operators of ships exceeding 5,000 GT to monitor and report their carbon emissions on all voyages to, from and between EU ports from 2018.

Verifavia has a long experience of working in the aviation and other transport sectors to provide emissions verification information and services, working as a trusted partner with customers to support them in achieving compliance with an independent service grounded in accuracy, integrity and expertise.

As part of the Regulation, a valid document of compliance issued by an independent verifier must be carried on board vessels which have performed shipping activities falling under the shipping MRV Regulation during the previous year when visiting EU ports, and might be subject to inspection by Member States' authorities.

Julien Dufour, CEO, of Verifavia, commented:

"At Verifavia, we understand that MRV is new to the shipping industry, and that, like any new regulations, ship owners, operators and managers require support to help them navigate MRV compliance efficiently and effectively."

"We are also aware of our responsibility in playing a key role in enabling vessel owners to operate responsibly and protect their operations, employees and surrounding environment, thereby mitigating risk and demonstrating compliance."

"With our experience in other transport sectors, we understand the importance of having a commitment to maintaining a flexible and competitive approach to best meet the requirements of our clients. At Verifavia, we know that market conditions change, so we pride ourselves on ensuring we are agile and respond quickly to all enquiries. Because verification is our world, our expertise and resources are always readily available to support customers whenever and wherever required."

About MRV:

The shipping MRV Regulation will apply to shipping activities carried out from 1 January 2018 in relation to EU ports.

The EU system for monitoring, reporting and verifying shipping emissions is designed to contribute to building an international system. First steps in this direction have already been taken at the IMO, with active support from the EU and partner countries. By yielding further insights into the sector's potential to reduce emissions, the EU- shipping MRV system will also provide new opportunities to agree on efficiency standards for existing ships.



The MRV system is expected to cut CO₂ emissions from the journeys covered by up to 2%, compared with a 'business as usual' situation, according to the Commission's impact assessment. The system would also reduce net costs to owners by up to €1.2 billion per year in 2030.

In addition it will provide useful insights into the performance of individual ships, their associated operational costs and potential resale value. This will benefit ship owners, who will be better equipped to take decisions on major investments and to obtain the corresponding finance.

About Verifavia:

Verifavia provides global shipowners, 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 able to be entirely independent.

Verifavia strives to be the maritime industry's first choice for the provision of emissions verification information and services. We work as a trusted partner to our customers, supporting them in achieving compliance with an independent service grounded in accuracy, integrity and expertise.

We believe that verification bodies have a key role to play in enabling vessel owners to operate responsibly and protect their operations, employees and surrounding environment, thereby mitigating risk and demonstrating compliance.

Our mission is to provide ship owners, operators and managers with independent emissions verification information and services that enable them to navigate the requirements of EU Shipping Monitoring, Reporting and Verification (MRV) compliance efficiently and effectively.

For more information about Verifavia, 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

Media Enquiries:

Julien Dufour, CEO

julien.dufour@verifavia-shipping.com

+33 665 697 489 / +44 20 3290 7489