



PRESS RELEASE

VERIFAVIA SHIPPING FIRST INDEPENDENT VERIFIER AUTHORISED BY THE PANAMA MARITIME AUTHORITY FOR IMO DCS VERIFICATION SERVICES

World's largest ship registry accredits Verifavia to offer independent IMO DCS verification services to its 8,000+ Panamanian registered vessels

LONDON, PARIS, ATHENS – 6 June 2018: Verifavia, the world's leading emissions verification company for the transport sector (aviation and shipping), announced today during Posidonia 2018, that it has become the first independent verifier authorised by the Panama Maritime Authority to conduct the International Maritime Organisation's (IMO) Data Collection System (DCS) verification services for vessels registered in Panama.

Through this authorisation granted by Panama, Verifavia will offer its IMO DCS and EU MRV verification services to the world's largest ship registry – with over 8,000 registered vessels accounting for circa 222.1 million gross tonnes and representing 18% of the global fleet.

With the Panama accreditation inked, Verifavia is now able to offer independent verifications to nearly 14,000 ships including those registered in Antigua & Barbuda, and Liberia.

As the world's first independent verifier to provide both IMO DCS and EU MRV verification services, Verifavia will leverage its existing in-depth knowledge, expertise, and understanding of these regulations to offer ship owners and operators a streamlined and cost-effective verification process.

Julien Dufour, CEO, Verifavia Shipping, commented: "We are extremely proud to be the first IMO DCS verifier and so far the only one to be authorised by the Panama Maritime Authority – the world's largest ship registry. Our focus, since inception, has been to support ship owners and operators in navigating the requirements and challenges of environmental regulations such as the EU MRV and IMO DCS by upholding the highest levels of flexible service."

He continued: "With this authorisation and our latest strategic cooperation agreements, owners and operators of vessels flagged in Panama, Liberia and The Antigua and Barbuda registry will benefit from obtaining a top-class verification service at a reasonable price from a single point of contact and a single verification audit, based on the same primary data and procedures – further streamlining the reporting verification process."

Under the approval by the Panama Maritime Authority, Verifavia Shipping will be responsible for the



review of the Data Collection Plans (DCPs) submitted which outline procedures, systems, and responsibilities to monitor fuel oil consumption data, hours underway, and distance travelled. In addition, the company is authorised to provide a recommendation for the issuance of the Confirmation of Compliance, which it will submit to the respective shipping companies. Verifavia is also able to provide IMO DCS to clients of Recognized Organizations (ROs) through subcontracting agreements.

As part of the new agreement with The Antigua and Barbuda Department of Merchant Shipping and Marine Services, Verifavia is authorised to: review DCPs and issue the Confirmation of Compliance; verify fuel consumption data submitted; and issue the Statement of Compliance.

Verifavia Shipping remains committed to ensuring that shipowners and operators are able to achieve compliance with the IMO DCS and EU MRV regulations quickly, efficiently, and cost-effectively. With accreditation from the United Kingdom Accreditation Service (UKAS) and France's national accreditation body, Cofrac, Verifavia can assess or verify any ship in the world, regardless of country of ownership, flag State, or class. The company's client roster currently includes circa 180 shipping companies spanning 1,600 ships, and 25 ICT providers.

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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, 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 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>.

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