

Press release

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PwC Greece establishes Maritime Sustainability Centre

PwC Greece is pleased to introduce a new team of specialists focusing on sustainable business in the shipping sector, the Maritime Sustainability Centre, led by the well-known shipping sustainability expert, Ms. Helena Athoussaki.

Working within PwC's Shipping Advisory Group, the Maritime Sustainability Centre will offer services for shipping companies to enhance the performance monitoring of their fleet, and compliance with the new EU legal requirements on **monitoring**, **reporting** and **verification (MRV)** of CO₂ emissions from maritime activities.

The new EU Regulation entered into force on 1 July 2015, aiming to establish an EU-wide system for monitoring, reporting and verifying (MRV) emissions from large ships using EU ports, is the first step towards regulating CO2 emissions reduction from the maritime sector.

"Looking ahead and expecting the understanding and preparation phases that will lead up to the first reporting cycle of the MRV system for the maritime sector (January 2018), our firm has set up a dedicated team of specialists to support shipping companies before and after the MRV implementation. We are excited to welcome Helena Athoussaki and the rest of the team, to lead this initiative", says **Socrates Leptos-Bourgi, Global Shipping & Ports Leader of the PwC network**.

It is noted that PwC is currently supporting the European Commission in detailing the design of the MRV system for the maritime sector, and the Maritime Sustainability Centre, will provide additional support to the project team. The final requirements of the EU MRV systems are expected to be issued in summer 2016.

Helena Athoussaki, Head of the Maritime Sustainability Centre at PwC Greece, explains: "Drawing from our long-standing knowledge of the carbon emissions issues in the Shipping Market, our experience in the

development of the EU MRV system for the maritime sector and also from the strong experience of PwC professionals across our global network in similar MRV systems, our team can support shipping companies holistically in improving the energy performance management of their fleet whilst complying with the new policy framework."

Accuracy, completeness and comparability of activity data, complete and transparent documentation, efficient and consistent procedures, clear roles and responsibilities, as well as qualified personnel, are key parameters which need to be assessed before a shipping company enters the implementation phase.

Combining PwC's experience in auditing and advisory with technical and operational knowledge on maritime issues, we examine the current monitoring and reporting systems shipping companies have in place and assess whether they can be used to ensure conformity with the MRV requirements and principles.

Helena Athoussaki, continues: "I'm excited to be joining the PwC network and to be leading in Greece such a prevalent issue for the shipping sector through a dedicated Maritime Sustainability Centre. Since 2007 PwC has built a very strong sustainability and climate change advisory team, combining 800 experts globally. As part of the team, I am looking forward to bringing the insights of global best practices to shipping, in order to support them to find the right mix in staying competitive, compliant, driving innovation and designing efficient operational processes, whilst preserving our environment."

Kostas Perris, Advisory Shipping Leader at PwC Greece, comments: "At PwC Greece, our purpose is to build trust in society and solve important problems. We are committed to helping our clients succeed, and lately the sustainability and climate change agenda is increasingly becoming one of the main indicators by which a business' success is judged by its consumers, employees, society and investors. So we are bringing together sustainability specialists with extensive industry expertise, aiming to help our clients become more resilient, agile and sustainable businesses - essentially, to become "future-proof"."

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Notes:

1. To find out more about the Maritime Sustainability Centre, please contact Helena Athoussaki: +30 210 6874421, helena.athoussaki@gr.pwc.com

Helena brings many years of experience in the field of maritime sustainability and green shipping. Helena had foreseen from an early stage that shipping will be subject to substantial environmental pressure regarding vessels' energy efficiency and greenhouse gas emission and shaped the first energy and carbon emissions management programme for vessels.

Helena has an extensive knowledge in issues related to climate change, energy and carbon emissions. She is an active speaker in a wide variety of maritime conferences and associations, and a member of the expert group European Sustainable Shipping Forum (ESSF) of European Commission on MRV shipping Regulation

2. About PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with more than 208,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

3. PwC Greece's Advisory Services

Our Advisory practice has world-class transformation consultants with capabilities based on trusted relationships, deep industry knowledge and professional experience. We create value for our clients from *'strategy through execution'*, by combining our industry expertise and the capabilities needed to work with clients from up front strategy analysis as well as functional implementation.

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