



a Grimaldi Group company

To All
Sales Network
Port Agents
Central Agencies

Our ref. MINOAN-11-75592 / 28.01.2025

Dear Partners,

Subject: Information about the new Environmental Regulations in Shipping

The Shipping Industry is under increasing pressure to reduce its environmental impact and meet its net zero emission targets by 2050.

We believe you should be aware of the following challenges we face as a Company.

A. EU ETS Regulation

From January 2024, the EU Emissions Trading Scheme (EU ETS) phase A was adopted to cover CO2 emissions from all large ships (5000 gt and above) operating in EU ports and we are entering phase B in 2025.

The Directive obliges all Shipping Companies to offset their CO2 emissions by purchasing allowances on the regulated EUA (European Union Allowance) market equivalent to 1 ton of CO2 emitted.

The implementation of the EU ETS Regulation foresees the obligation for ALL shipping companies to pay EUAs with a phased introduction as follows:

- 40% of emissions of pollutants produced from 01.01.24, phase A.
- 70% of pollutant emissions produced from 01.01.25, **phase B**.
- 100% of pollutant emissions produced from 01.01.26, phase C.

Therefore, from January 1st, 2025, the EU ETS Directive foresees an increase from 40% to 70% (**Phase B**).

B. Regulation Fuel EU

From January 1st, 2025, the EU Maritime Fuel Regulation also came into force, requiring all ships with a gross tonnage of more than 5000 tons calling at European ports to gradually reduce the intensity of greenhouse gases produced by the marine fuels they use.

To reduce the intensity, each shipping company will be obliged either to buy biofuels, which are significantly more expensive than the fuels currently used, or to pay a fine for not using them.

C. Making the Mediterranean an Emission Control Area

From May 1st, 2025, the Mediterranean Sea will effectively become an Emission Control Area (ECA) for sulphur oxides (SOx) under Regulation 14 of MARPOL Annex VI.

For ships operating in the Mediterranean Sea, the sulphur content of the fuel used must not exceed 0.10%, so we will be obliged to consume significantly more expensive fuel.

All of the above is believed to significantly reduce air pollution levels in the Mediterranean Sea and the Mediterranean coastal states, with benefits for human health and the environment.

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Mediterranean Environmental Fee

Therefore, we are obliged to apply a proportional charge (Mediterranean Environmental Fee) from 1st, February 2025.

In detail, the above charge is based on various factors including miles travelled, CO2 emissions (speed, consumption, ship occupancy rates and investment in new technologies), the price (in euros) of CO2 emissions and the price of alternative fuels or the fine and available exemptions and will be updated on a quarterly basis.

The Mediterranean Environmental Charge will include, a) the value of the 70% EU ETS phase for those of our routes subject to harmonisation and charging obligations, b) the value of the EU MARITIME FUEL for the additional cost of purchasing biofuels, and c) the obligation caused by the inclusion of the Mediterranean as a 0.1% lower sulphur fuel region.

The Mediterranean Environmental Fee on the Piraeus-Milos-Heraklion line and vice versa is the following:

€ 2 on deck and vip seats

€ 3 on the rest passenger accommodation categories

€ 3 on private vehicles CARA category

€ 5 on private vehicles CARB category

The above fees have been incorporated into the new price list that will apply from February 1st, 2025.

Finally, we would like to remind you that our company is always committed to support and harmonize with National and International environmental policies, which aim to reduce CO2 emissions by closely monitoring the on-board fuel saving management measures, by continuously investing in new technologies, while actively participating in the Grimaldi Group's fleet renewal plan with the delivery of two newer vessels of the latest anti-pollution technology within the next few years.

Finally, we would like to inform you that this burden is significantly limited, thanks to the significant investments made in our ships over the years (installation of scrubbers, use of silicone paints for hull painting, replacement of propeller blades with new ergonomically designed blades - reblading, etc.).

We thank you for your co-operation and your support.

Best regards,


Christos Batsidis
Chief Passenger Sales Officer

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