



PRESS RELEASE

d'Amico Group receives Gold Standard Carbon Credits for Groundbreaking Maritime Energy Efficiency Project

More than 5,000 tons of CO₂, saved by d'Amico Group through energy efficiency measures on 10 ships

18th June, Rome – The d'Amico Group is proud to announce the issuance of Gold Standard carbon credits for its trailblazing initiative aimed at improving energy efficiency in the maritime transportation sector. The credits were awarded under the Gold Standard's "Retrofit Energy Efficiency Measures in Shipping" methodology, recognizing verified reductions in greenhouse gas (GHG) emissions from international shipping operations.

With the technical and strategic support of The FReMCo Group, d'Amico Group launched this pioneering project to demonstrate the tangible climate benefits of verified energy-saving retrofits applied across a fleet of its vessels. FReMCo introduced by BRS Shipbrokers, guided the project through its development and certification phases, while third-party verification was conducted by the RINA, a multinational certification group operating in more than 70 countries.

The d'Amico Group has always been committed to improving the efficiency of its fleet through targeted investments and pursues a decarbonization strategy by studying innovative solutions, by using digitalization at its highest level but also by applying several energy efficiency retrofit measures (Propeller Boss Cap Fin (PBCF), wake equalizing duct, Eco Nozzles, Overridable Power Limitation, LED lights, a periodical and scheduled Propeller Polishing, Propeller silicon paint application, low friction paints, etc.) to ships in its fleet.

The project, which began in 2022 with a stakeholder consultation, focused on 10 vessels—including 4 bulk carriers and 6 oil/chemical product tankers—which were retrofitted with a combination of systems (PBCF, Eco Nozzles and periodical propeller cleaning) and monitored over a two-year period (October 2022– July 2024). During this time, approximately 5,200 tons of CO₂ were saved, with an estimated additional 13,500 tons of CO₂ to be saved by the end of the first crediting period of the project in September 2027. As these ships operate exclusively in international waters, they fall outside the jurisdiction of any single nation and are therefore not associated with any national commitments such as the Nationally Determined Contribution (NDC) submitted to the United Nations.

Classified as a micro-scale project by both Gold Standard and UN criteria, the initiative is expected to run for an initial five-year project cycle. Emissions reductions are quantified by comparing fuel usage and emissions data from before and after the retrofits, in accordance with all methodological and regulatory requirements. Eligible retrofit measures—either standalone or bundled—are tailored to optimize each vessel’s fuel efficiency.

The project also underwent an independent validation and review process led by SustainCERT, the official certification body of Gold Standard at the time of the project. This included several stages of review and approval to ensure full transparency and rigor.

In alignment with Gold Standard’s mission, the project is projected to generate positive contributions toward three Sustainable Development Goals (SDGs): SDG 13 – Climate Action, by reducing GHG emissions; SDG 12 – Responsible Consumption and Production, through improved fuel efficiency and resource use; SDG 4 – Quality Education, via d’Amico Group’s educational initiatives promoting awareness of sustainability and energy efficiency in the maritime sector.

Cesare D’Api, Technical Director at d’Amico Group: “We have believed from the outset in the technical and environmental value of this project, investing in a series of targeted retrofits to enhance the energy efficiency of our fleet. The resulting fuel savings and CO₂ emission reductions have not only been estimated but precisely measured and now certified according to the most rigorous international standards. This demonstrates that technical innovation, when applied with method and transparency, can deliver concrete and verifiable benefits for both the environment and the shipping industry. This achievement would not have been possible without the work of our Performance and Decarbonization Department, currently led by Luigi Mennella, whose rigorous approach to data collection and verification was essential to ensuring the credibility of the certified results.”

Alison Morris, President at FReMCo: “We are pleased to see these unique transport energy efficiency credits issued by Gold Standard. More companies than ever are focused on tackling their Scope 3 emissions, and acquiring these distinctive credits fit well within that target area. FReMCo has been working in the shipping industry on voluntary carbon credits since 2009, and continues to engage with ship owners, operators, technology and service providers to drive emission reductions in the sector. It was a pleasure working with d’Amico on this project to see their dedication and commitment in this area, and we are proud of this milestone achievement.”

Margaret Kim, CEO of Gold Standard comments: “I congratulate d’Amico Group on being issued the carbon credits under Gold Standard’s *Retrofit Energy Efficiency Measures in Shipping* methodology. This marks a positive step towards decarbonising the maritime sector. It also highlights how important a rigorous, independent certification process is to help encourage credible, measurable emission reductions. I hope this inspires further adoption of climate action within shipping and beyond.”

Mattia Ferrachiatto, Head of Carbon at BRS Shipbrokers: “At BRS Shipbrokers, building long-lasting client relationships is our highest priority. We consider loyalty the foundation of trust, consistently seek opportunities that deliver measurable value, and promote collaboration

through transparency and mutual respect. We also strive to foster a global sense of community across the maritime sector. Our commitment extends far beyond traditional brokerage—it is rooted in long-term partnership and strategic alignment. Our Carbon Department offers specialized expertise in navigating the EU Emissions Trading System (EU ETS), FuelEU pool management, and the trading of compliance units. As part of this initiative, we support shipowners in identifying both international and national schemes that offer financial incentives for energy efficiency measures. We are proud to have contributed to this meaningful project and to have supported the d’Amico Group in its transition toward more sustainable and responsible practices. Their recent nomination reflects the industry’s growing commitment to tangible climate action.”

Konstantin Rachev, Bulgaria Certification Senior Lead Auditor of RINA: “The Gold Standard project by the d’Amico Group was a unique opportunity in the maritime industry. During the verification phase, conducted by RINA, no Corrective Action Requests (CARs) were issued - a further significant achievement for the d’Amico Group”.

d’Amico Group is a leading Italian family-run shipping company operating on a global scale. The core business is focused on the management and operation of dry cargo and product tankers vessels, also providing international shipping services. d’Amico has an advanced technical department made up of highly qualified personnel offering maintenance services on the ships. d’Amico Group has always been committed to its client needs. Operational safety and concern for the environment represent its core values, with the continuing professional development of the team and investment in a substantial state of the art and eco-friendly fleet which are amongst the top priorities. www.damicoship.com.

The FReMCo Group is a global consulting group with extensive experience in methodology and project development, including having developed the approved Gold Standard shipping retrofit methodologies used in this project as well as other Gold Standard methodologies applicable to shipping. FReMCo’s experience in emissions trading dates back to the early 1990s, and it continues to work in the areas of carbon markets, climate change mitigation and climate finance. More information can be found at www.fremco.com.

BRS Shipbrokers, part of the BRS Group, is a leading shipbroking firm established in 1856, renowned for delivering high-quality market intelligence developed over more than 150 years of industry experience. Our company culture is rooted in loyalty, collaboration, opportunities and sense of community. At the core of our business lies a focus on long-term relationships, which continues to drive our success.

With a global presence across 23 locations and a team of over 400 professionals, BRS Shipbrokers, operating in 12 specialized business lines, offers expertise across a wide range of areas: Newbuildings and Assets, Dry bulk, Tankers and Specialized Tankers, Gas, LNG, Liner services, FFAs, Offshore and Renewables, Ship Finance, Market research, and Carbon markets—providing comprehensive, forward-looking support to clients worldwide.

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