

ENVIRONMENT

EMISSIONS TRACKING

As outlined in our Environmental Protection Policy, EPS aims to limit our impact on the environment. To accomplish this goal we track, measure and quantify the CO₂ emissions from our diverse fleet.


To calculate our findings, EPS uses the Annual Efficiency Ratio (AER), a Carbon Intensity Indicator widely recognised and accepted by the maritime industry. The formula considers fuel types, deadweight tonnage, voyage distance, and cargo weight, which are essential criteria for a company like EPS, which manages an incredibly diverse fleet across three core segments - containership, dry bulk, and tankers.

While this method produces acceptable metrics it is important to note that a variance in performance can be found when comparing similar vessels and voyages using the same methodology.

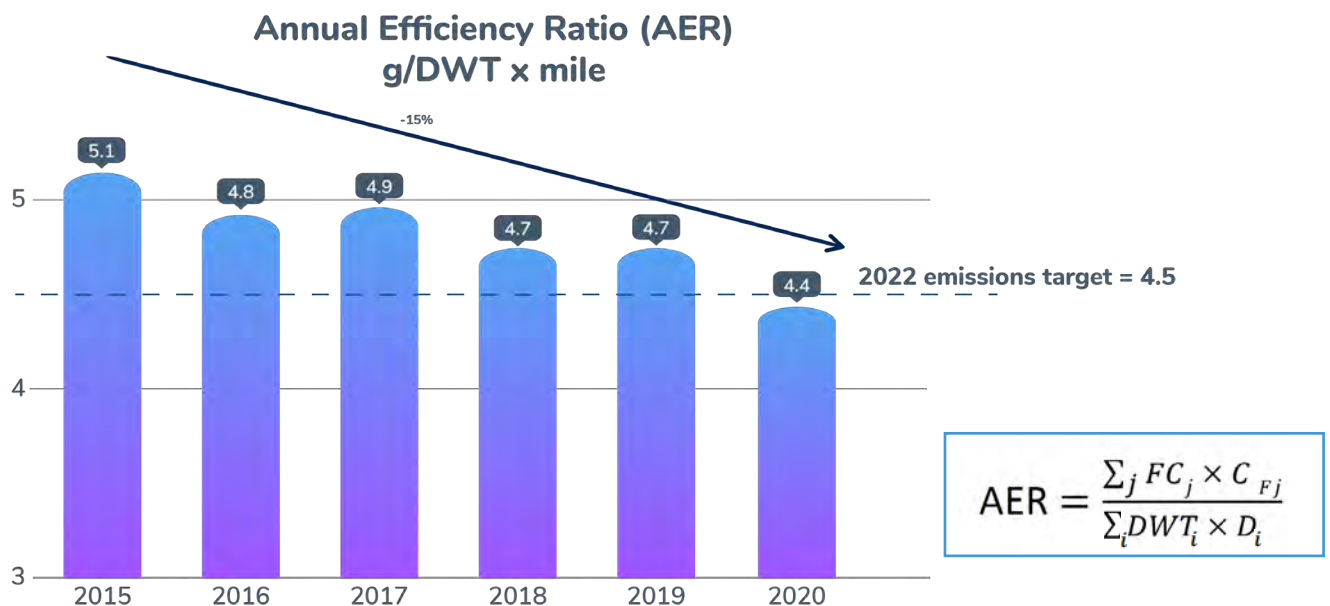
To calculate these formulas we follow the International Maritime Organization’s guidelines for mass conversion factors (CF) as shown in the table below.

CF is a conversion factor between fuel consumption measured in g and CO₂ emission also measured in g based on carbon content. EPS’ 2020 CO₂ Emissions Report can be found below.

In addition, EPS has commissioned an IACS class to validate the data required to obtain a Green House Gas Rating (GHG Rating) from RightShip, which verifies that vessels are operating at a certain level of efficiency that is suitable for the environment. A fleet wide study is currently underway that will produce a list of actionable items which will enhance the efficiency of our ships. It is our intention to have these independent parties continuously provide unbiased recommendations to ensure that our fleet is running in an environmentally efficient manner.

	Fuel	Reference	Carbon Content	C _F (t-CO ₂ /t-Fuel)
	Diesel/Gas Oil	ISO 8217 Grades DMX through DMC	0.875	3.206
Light Fuel Oil (LFO)	ISO 8217 Grades RMA through RMD	0.86	3.151	
Heavy Fuel Oil (HFO)	ISO 8217 Grades RME through RMK	0.85	3.114	
Liquified Petroleum Gas (LPG)	Propane	0.819	3.000	
	Butane	0.827	3.030	
Liquified Natural Gas (LNG)		0.75	2.750	

2020 CO₂ EMISSIONS REPORT



Formula Legend		Formula Legend	
<i>j</i>	fuel type	<i>D</i>	distance in nautical miles
<i>FC_j</i>	mass of consumed fuel <i>j</i>	<i>DWT</i>	deadweight tonnes
<i>C_{Fj}</i>	fuel mass to CO ₂ mass conversion factor for fuel <i>j</i>	<i>i</i>	voyage number

EPS’ total CO₂ emissions in 2020 was 2.59 million metric tonnes.

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