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Press release

24<sup>th</sup> May, 2022 BARCELONA, SPAIN

# The global superyacht fleet can do much more to reduce its carbon footprint

- New MB92 report calls on superyacht industry to accelerate sustainability drive.
- Regulation will play a key role in the successful decarbonisation of the current fleet.
- Solutions need to be presented to owners that clearly outline the benefits versus cost curve.

MB92, the world leading superyacht refit, repair and maintenance group, released today its second sustainability report, assessing the options that could help the existing fleet of over 6,000 superyachts reduce its significant carbon footprint.

While superyacht builders and designers have been searching for solutions that can take the sector towards a zero-emissions future, there has been less focus on future proofing the existing fleet until very recently. Nevertheless, there are many actions that yacht owners can undertake that can have an immediate impact in reducing their environmental impact.

In preparation for this second report, "Technology and the Oceans", MB92 consulted key stakeholders from the industry for a broad discussion on current and future innovations that might help the industry improve its ecological footprint and how we can make these necessary upgrades an attractive proposition for owners.

The report highlights the most likely alternatives to diesel as a fuel, how a more holistic approach is required instead of holding out for a silver bullet, and the role of regulations in driving change within the industry.





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24<sup>th</sup> May, 2022 BARCELONA, SPAIN "We have to be able to solve this situation now," **said Pepe García-Aubert, Chairman of the MB92 Group.** "If we don't, we are endangering not only the future of our industry, but the world as we know it today."

**Rob Papworth, Operations Director at MB92 La Ciotat and moderator of the panel discussions, said:** "A strategic alliance of the key decision makers in our industry must take a collective responsibility to drive our industry forward. In this time of doubt, we must use our strengths as innovators and perfectionists to show that with a shared passion we can drastically lessen our impact on the environment and our oceans. After all, our livelihoods depend on it."

MB92 is committed to assuming a leading role in helping yachts become more sustainable. Its shipyards are among a handful in the world that are actively investing in providing a more sustainable refit process, from 100% green supplied onshore power, comprehensive waste management, particle filtration systems, and data collection systems to accurately monitor progress.

This second report follows the Group's first publication released in October 2021, The Future of the Oceans: Navigating towards a sustainable superyacht industry, which started the discussion on the challenge facing the industry and path ahead. The report outlined how the next 10 years would be crucial to correct course on sustainability, but a collaborative effort could see the industry bring about the required changes in time.

## Some of the second report's conclusions were that:

- One key area for the superyacht industry to focus on is reducing emissions when boats are stationary given that is how over 75% of their time is spent.
- Superyacht designers may need to challenge conventional views on what a superyacht is its use, spaces and form to meet demands for greater efficiency.
- Refit solutions are available to owners now that can reduce their yacht's carbon footprint. The industry must do more to encourage owners to act by making compelling arguments and facilitating a smooth transition.
- Engines on existing yachts can be modified to run on fuels that emit less. Biofuels such as hydrogenated vegetable oil (HVO), biomass-to-liquid (BTL) fuel and gas-to-liquids (GTL) fuel can significantly reduce emissions of carbon and particulates.
- Yacht interiors can also be modified to make them more sustainable and easier to recycle. There are alternatives to using teak.
- There are a number of benefits for owners in improving the environmental impact of their yachts (yacht value, fuel economy...)

## To download this report, please <u>click here</u>.

For further information, please visit MB92.com/sustainability



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## MB92 would like to thank all those who contributed to the development of this second report:

- Michael Breman, Sales Director at Lürssen
- Philippe Groulx, Technical Office Manager at MB92 La Ciotat
- Pier Posthuma de Boer, Refit & Services Director at Feadship
- James Roy, Managing Director at Lateral Naval Architects
- **Tobias Kohl**, Head of Marine Application Engineering at Rolls-Royce Solutions GmbH
- **German de Melo**, a Professor in the Department of Nautical Science and Engineering at the Polytechnic University of Catalonia
- Lucy Gilliam, Senior Shipping Officer at Seas at Risk
- Lorenzo Pollicardo, Technical and Environmental Director at the Superyacht Builders Association
- Robert van Tol, Executive Director at Water Revolution Foundation
- Rodi Basso, Co-founder and CEO of E1
- **Sophi Horne**, Founder of SeaBird Technologies and Designer of the Racebird speedboat

## / About the MB92 GROUP

The MB92 Group comprises the refit and repair shipyards MB92 Barcelona and MB92 La Ciotat, bringing together the professionalism, knowledge and resources of both shipyards to cater for client needs today, and is committed to investing for those of the future.

With over 25 years' experience in superyacht refit and repair based on a customer driven approach to service delivery, the MB92 Group has developed a reputation for providing a comprehensive world class service. Both sites offer unrivalled facilities and employ a workforce of over 300 in-house professionals. Supported by a global network of specialists and suppliers, the team is dedicated to delivering projects on time and with the utmost care, attention and quality.

The Group is continually working to identify and deliver more sustainable solutions and is committed to leading change throughout our industry towards a greener future.

In 2019, MB92 was acquired by Squircle Capital, a European alternative investment firm focused on private equity and real estate value-add investments.

### For further information about the MB92 Group, please contact:

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