



Climate-related targets

The d'Amico Group has set its greenhouse gas emissions targets in line with the **IMO 2023 Strategy**, whose second “level of ambition” aims at reducing CO₂ emissions per transport work, by at least 40% by 2030, compared to 2008, suggesting that emission reductions in the shipping sector shall be measured in terms of intensity relative to nautical miles travelled and cargo transported.

In its 2024 ESG Plan, d'Amico focused on 7 KPIs aligned with IMO's ambitions³³. The primary, overarching KPI is “Zero-equivalent tank-to-wake emissions vessel, calculated as CO₂ savings over the entire fleet divided by the average CO₂ emissions of the ships in the fleet”, measuring **CO₂ savings based on planned retrofits or initiatives aimed at reducing energy consumption**. This KPI translates savings CO₂ into **zero-emission equivalent ships**³⁴.

This decision reflects the complex nature of Scope 1 emissions from the fleet, which account for approximately 99,98% of total GHG emissions (Scope 1 and 2). Setting a target based on a linear reduction relative to a base-year could be misleading

due to the variability influenced by factors beyond the ship's design, energy and emission efficiency. For the single ship, these factors can be endogenous, such as miles travelled, ordered speed, and effective tonnage transported (which are more controllable) or exogenous, such as weather conditions, port congestion, idle time, adverse sea current which are more challenging to manage. Additionally, across the entire fleet, the absolute gross value of GHG emissions is largely dependent on and directly proportional to the number of ships in the fleet.

The other KPIs are:

- **Fleet design efficiency** for newbuilding and existing vessels (EEDI/ EEXI)
- Attained **fleet Carbon Intensity Indicator (CII)**
- **Fleet operational efficiency (EEOI)**
- Switch to **Biofuels blends** and/or **enriched fuels (HVO)**, i.e. energy-rich fuels from renewable feedstock (measured as a proportion of total fuel consumption)
- Incidence of voyages utilizing **Optimum Ship Routing (OSR)** relative to the total number of voyages.

These KPIs are in line with IMO's goals for energy efficiency, carbon intensity reduction, and the adoption of new technologies. Targets for the first three indicators focus on decreasing emissions, while biofuel use and OSR application targets are set to increase. All KPIs focus on CO₂ emissions, which represent 98.5% of Scope 1 emissions from the fleet.