

Environmental and Social Data Sheet

Overview

Project Name:	<i>Eureka Shipping Financing</i>
Project Number:	<i>20170715</i>
Country:	<i>Cyprus</i>
Project Description:	<i>The project involves the construction of three cement carrier vessels for the Promoter's fleet. The vessels will be constructed and operated in compliance with IMO and EU regulations and will operate under an EU flag. The project vessels will serve northern European ports, predominantly in the Sulphur Emission Control Areas (SECAs) of the Baltic and North Sea.</i>
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The project does not require an Environmental Impact Assessment (EIA) under the Directive 2014/52/EU amending the EIA Directive 2011/92/EU.

The Promoter is Eureka Shipping, a Cyprus based company that owns and operates cement carriers predominantly in the Baltic and North Sea. Currently the Promoter owns and operates a fleet of nine dedicated cement vessels and one dedicated cement/fly-ash barge. The Promoter is certified for compliance with the requirements of the International Management Code for the Safe Operation of Ships and for Pollution Prevention (ISM Code).

The shipyard for the construction of the three vessels is Royal Bodewes located in Hoogezand, the Netherlands. The shipyard holds a valid environmental permit for vessel construction, issued by the relevant Dutch authorities. The vessel will be classed by Lloyds Register, which is an internationally recognised classification society.

The vessels will comply with the relevant emission requirements to allow them to operate in Sulphur Emission Control Areas (SECAs). Moreover, the vessels design includes a number of features to reduce their environmental impact during operations. It includes:

Lower fuel consumption and emissions at sea

- Small main engine for eco-speed, significantly reducing total fuel consumption
- Optimised hull design to reduce water resistance
- Optimised deckhouse design to reduce wind resistance
- Fixed propeller in nozzle for optimal trust

¹ Only projects that meet the scope of the Pilot Exercise, as defined in the EIB draft Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: above 100,000 tons CO₂e/year absolute (gross) or 20,000 tons CO₂e/year relative (net) – both increases and savings.

Luxembourg, 10.07.2018

Lower fuel consumption and emissions in harbour

- Fuel-efficient cement handling equipment (loading/unloading)
- Main engine with alternator with lower fuel consumption compared to auxiliary engines for cement handling operations
- Shore connection to run installation without fuel consumption (optional)

Other environmental design features

- Installed ballast water treatment unit
- Water ballast management plan optimised to minimise the amount of ballast water
- Paint application to the latest environmental standards
- Optimised cement loading/unloading mechanism with low sound levels compared to existing cement carriers

According to the Promoter, these measures could lead to a decrease in the fuel consumption of up to 25% compared to similar existing vessels.

The Project will have positive effects on employment during vessel construction and operation.

The Project's overall residual risks are expected to be minor and manageable and thus acceptable for EIB financing.

Conclusions and Recommendations

The project is acceptable for EIB financing in environmental and social terms.