

# PRESS RELEASE

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Pages: 2

## **DEPA and Attica Group sign a Memorandum of Understanding for the provision of Liquefied Natural Gas**

DEPA and Attica Holdings S.A. (Attica Group), parent company of Superfast Ferries and Blue Star Ferries, signed today a Memorandum of Understanding (MOU) for the use of liquefied natural gas by passenger ships. This new cooperation is part of DEPA's effort to further decentralize the use of natural gas and promote LNG in shipping. The two companies will jointly study the parameters and conditions for the introduction of LNG as ship fuel for the vessels of the Attica Group fleet. Further cooperation between the two companies will be decided at a later stage depending on the conclusions of the study.

The use of natural gas in shipping offers the shipping industry the opportunity to contribute to environmental protection which, together with the possibility for considerable reductions of operational costs, could open new potential for the industry.

The use of natural gas ensures compliance with the existing laws regarding sulphur content of marine fuels and with the International Maritime Organization's (IMO) decision of 27.10.2016 by which IMO adopted the European and global sulphur cap requiring all ships to use fuels with a maximum 0.5% sulphur content as of January 1, 2020. Natural gas also brings better results in terms of ecological footprint compared to other types of fuel, over and above current legal requirements.

To this direction, DEPA and Attica Group have joined the POSEIDON MED II project that aims to introduce Liquefied Natural Gas (LNG) as the main fuel for the shipping industry and develop a sufficient bunkering infrastructure network for LNG.

The five year project is coordinated by DEPA and is scheduled to end in year 2020. Greece, Cyprus and Italy are partners in this project, while the participating ports are those of Piraeus, Patras, Heraklion, Venice, Igoumenitsa and Limassol.

The project's budget amounts to € 53,279,405 and is 50% co-financed by the European Commission ("Connecting Europe Facility - CEF") whereas the remaining 50% is covered by the 26 partners of the project, namely, businesses from Greece, Cyprus and Italy.

The project aspires to design a holistic solution involving the participating ports and to create a supply (and bunkering) network to support the transportation and distribution of LNG as fuel for ships, in order to promote a well-functioning and sustainable market.

### **A few words about DEPA and Attica Group**

Natural gas was first introduced in Greece by DEPA, which implemented the highest investment funds in the energy sector in Greece in the past 25 years. By continuously expanding the natural gas pipelines and establishing new Natural Gas Supply Companies (EPAs), DEPA Group brings natural gas to more and more regions across the country.

Having landed long-term natural gas supply contracts (by way of pipelines, and LNG), DEPA upholds supply sufficiency and assurance for the country and, at the same time, it takes on significant initiatives so as to enable Greece to play a leading role as a hub of natural gas transit towards Europe from countries with rich natural gas deposits.

Attica Group, a pioneer in passenger shipping since more than 20 years, has contributed to the



building of new and innovative ships and the improvement of services in Europe by implementing an investment plan of 1,5bln euro, which makes Attica Group the number one investor in the passenger shipping sector in Greece.

Today, Attica Group provides ferry services for passengers and cargo in the Eastern Mediterranean Sea, with a fleet consisting of 13 cutting-edge vessels of an average age of 14 years, serving over 40 destinations in both domestic and international routes (Greece - Italy lines), using conventional fuels.

Attica Group is also active in the Europe - Africa routes by connecting Morocco with Spain, while it continues to explore new prospects for further and sustainable development.

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