



GRIMALDI EUROMED S.p.A.

Company of Grimaldi Group S.p.A. - Palermo

Registered Office: Via Emerico Amari, 8 90139 Palermo, Italy - Share Capital € 120.000.000 full paid-up
Register of Company of Palermo, Fiscal Code 00278730825 and VAT n° IT00278730825
Company with a sole shareholder

Naples, 23/12/2024

**TO: ALL TRANSPORT COMPANIES,
LOGISTICS COMPANIES,
BOOKING AGENCIES**

Dear Customer,

With reference to our Circular issued on 24/09/2024 regarding **European Directive (EU) 2023/959**, we **inform you that starting from 1 January 2025, EU ETS Directive imposes the application of the 70% phase-in.**

The Directive obliges all the **Shipping Companies to compensate their CO2 emissions, by purchasing Emission Unit Allowances on the regulated market (EUA: European Union Allowance equivalent to 1 ton of CO2 emitted).**

The geographical scope of the EU ETS regulation covers **100% of emissions for intra-EU routes and 50% of emissions for extra-EU routes.**

The application of the EU ETS regulation provides **for the obligation to return EUA by ALL Shipping Companies**, with a gradual introduction as follows:

- **40%** for emissions produced from 01.01.2024,
- **70% for emissions produced from 01.01.2025,**
- **100%** for emissions produced from 01.01.2026.

Therefore, starting from 1 January 2025, the EU ETS Directive provides for an increase in the phase-in period from 40% to 70%.

In addition, **starting from 1 January 2025, the Fuel EU Maritime Regulation will also come into force and impose**, on all vessels with a Gross Tonnage higher than 5000 Tons and calling European ports, **the following reduction of the GHG intensity of the maritime fuels:**

- **- 2%: as from 1st of January 2025;**
- - 6%: as from 1st of January 2030;
- -14,5%: as from 1st of January 2035;
- -31%: as from 1st of January 2040;
- -62%: as from 1st of January 2045;
- -80%: as from 1st of January 2050.

Every Shipping Company will be obliged either to purchase alternative bio-fuels which are substantially more expensive than currently utilized fuels, or to pay a penalty fee.

Such regulation is clearly aiming at progressively reducing, until 2050, the GHG intensity of the fuels.

As a consequence, we are therefore forced to **apply a new surcharge “EU ETS SURCHARGE + FUEL EU SURCHARGE” starting from 1st of January 2025 with a quarterly review. (Annex 1).**



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In details, the new clause **“EU ETS SURCHARGE + FUEL EU SURCHARGE”** is based on several factors including miles travelled, CO2 emissions (cruise speed, consumption, ship occupancy coefficients, and investments in new technologies), the price (in euros) of CO2 emissions and the price of alternative fuels or of the penalty fee, **to be updated on a quarterly basis and to be calculated on the monthly average EUA price by the 20th of the previous month.**

(for example, **“EU ETS Surcharge + FUEL EU Surcharge”** for the second quarter 2025, from April to June, is based on the average EUA price, on the price of Bio-Fuels or Penalty fee, in the period between 20th February and 20th March, 2025).

Therefore, starting from 1 January 2025 a new surcharge “EU ETS SURCHARGE + FUEL EU SURCHARGE” will be applied and it will include both the value of the ETS with phase-in at 70% and the value of the FUEL EU MARITIME. (Annex 1).

Finally, we take the occasion to remind you that **Our Group has been always committed to support national and international environmental policies aimed at reducing CO2 emissions** through a constant renewal of the fleet and will continue to demonstrate its strong commitment through investments in new technologies aiming at reducing polluting emissions and the utilization of alternative fuels.

We wish to inform you that this Surcharge will be significantly contained thanks to the important investments made over the years by our Group, which guarantee a reduction of the environmental impact.

Best regards
Commercial Department



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ANNEX 1

"EU ETS SURCHARGE + FUEL EU SURCHARGE " - FIRST QUARTER 2025 - per line meter FULL and EMPTY Units - from 01.01.2025

ITALY-SPAIN LINES	
ROUTES	EU ETS SURCHARGE + FUEL EU SURCHARGE PER LINE METER (EUR)
Civitavecchia - Barcellona e vv.	19,5 €
P.Torres - Barcellona e vv.	19,5 €
Salerno - Sagunto e vv.	18,0 €
Cagliari - Sagunto e vv.	16,0 €
Valencia-Palma e vv.	16,0 €
Livorno - Valencia e vv.	14,0 €
Savona - Valencia e vv.	13,0 €
Livorno - Barcellona e vv.	12,5 €
Savona - Barcellona e vv.	10,5 €

SICILY LINES	
ROUTES	EU ETS SURCHARGE + FUEL EU SURCHARGE PER LINE METER (EUR)
Ravenna - Catania e vv.	21,0 €
Genova - Catania e vv.	16,0 €
Livorno - Catania e vv.	16,0 €
Genova - Palermo e vv.	15,0 €
Livorno - Palermo e vv.	15,0 €
Salerno - Palermo e vv.	13,0 €
Napoli-Palermo e vv.	13,0 €
Genova-Salerno e vv.	13,0 €
Brindisi - Catania e vv.	12,0 €
Salerno - Catania e vv.	10,0 €
Ravenna-Brindisi e vv.	10,0 €

ITALY-GREECE LINES	
ROUTES	EU ETS SURCHARGE + FUEL EU SURCHARGE PER LINE METER (EUR)
Venezia - Patrasso e vv.	12,0 €
Ancona - Igoumenitsa e vv.	11,0 €
Venezia-Igoumenitsa e vv.	10,0 €
Bari - Patrasso e vv.	7,0 €
Venezia - Bari e vv.	6,0 €
Brindisi - Igoumenitsa e vv.	5,0 €
Bari - Igoumenitsa e vv.	5,0 €

ITALY - MALTA LINES	
ROUTES	EU ETS SURCHARGE + FUEL EU SURCHARGE PER LINE METER (EUR)
Genova-Malta e vv.	15,0 €
Livorno-Malta e vv.	15,0 €
Salerno-Malta e vv.	13,0 €
Catania-Malta e vv.	9,0 €

SARDINIA LINES	
ROUTES	EU ETS SURCHARGE + FUEL EU SURCHARGE PER LINE METER (EUR)
Genova-Cagliari e vv.	16,0 €
Livorno-Cagliari e vv.	16,0 €
Genova-P.Torres e vv.	15,0 €
Livorno-Olbia e vv.	14,5 €
Civitavecchia-P.Torres e vv.	14,0 €
Salerno-Cagliari e vv.	13,0 €

ITALY-TUNISIA LINES	
ROUTES	EU ETS SURCHARGE + FUEL EU SURCHARGE PER LINE METER (EUR)
Civitavecchia - Tunisi e vv.	16,0 €
Salerno - Tunisi e vv.	14,0 €
Palermo - Tunisi e vv.	12,0 €

ITALY-TURKEY LINES	
ROUTES	EU ETS SURCHARGE + FUEL EU SURCHARGE PER LINE METER (EUR)
Trieste-Gemport e vv.	10,5 €
Patrasso-Gemport e vv.	10,5 €
Trieste - Ambarli e vv.	8,5 €
Patrasso - Ambarli e vv.	8,5 €
Patrasso - Trieste e vv.	8,5 €

N.B. Please consider the sum of the adjustments for Transhipment services.