



Press release: 24 September
2024

Classification societies join forces to form Yacht Safety and Environmental Consortium

Collaboration marks a significant milestone in the yacht industry's journey towards a safer and more sustainable future

Leading global classification societies Lloyd's Register (LR), RINA, DNV, Bureau Veritas (BV) and ABS announce the establishment of the Yacht Safety and Environmental Consortium (YSEC) at the Monaco Yacht Show 2024.

The new consortium is committed to driving forward the safety and environmental performance of yachts, promoting and advising on achieving the best practices in the industry.

The yacht sector has a considerable need for a unified consortium of class societies, as yachts are not covered by the International Association of Classification Societies (IACS) in the same way other vessels are.

The consortium aims to focus on safety and environmentally conscious behavior of commercial and pleasure yachts of over 24 meters in length. The consortium will utilize the collective expertise of its members to support the yachting industry tackling challenges during yacht design and operation by promoting best practices in safety and sustainability, to advising on industry standards and fostering collaboration.

By leveraging the collective expertise and experience of LR, RINA, DNV and BV, the consortium will play a pivotal role in shaping the future of yacht safety and environmental performance through increased collaboration.

The group will appoint a Chair and Vice Chair that will serve a term of two years rotating through the YSEC members. The consortium is already collaborating on various environmental indices and guidelines for tonnage calculations and load line assignment.

Engel-Jan de Boer, Global Yacht Segment Director, Lloyd's Register, said: "LR is proud to work with our class peers to establish the Yacht Safety and Environmental Consortium. The collaboration is a shared vision that will enable the industry to address safety and environmental challenges more effectively. By working together, we can set new benchmarks and ensure best practice across the industry."

Fiorenzo Spadoni, North Europe Marine Senior Director at RINA, said: "The establishment of the YSEC marks a pivotal milestone for the superyacht industry. Promoting safety at sea and protecting the environment are at the heart of our daily operations. These must not be areas of potential misalignment among key stakeholders. A collaborative approach, where the sum is greater than the individual contributions, is the way forward. We are proud to be part of the initial group that has championed the inception of this consortium and remain optimistic about the future of the industry."

Martin Richter, Ship Type Expert Yachts, DNV Maritime, said: "Collaborating on initiatives that promote safety and protect the environment is crucial to achieving the highest industry standards. We are pleased to contribute our expertise as one of the founding members of the YSEC. We believe that a unified approach is essential for providing greater clarity and consistency within the yachting industry."

Andreas Ullrich, Global Market Leader - Passenger Ships & Ferries at Bureau Veritas Marine & Offshore, said: "BV Marine & Offshore is committed to advancing safety and sustainability in the yacht industry through our technical expertise, innovative notations, and global network. Our collaboration in this consortium will drive further progress in sector standards."

Dubravka Zaja, Shiptype Manager Yachts (The Netherlands) at Bureau Veritas Marine & Offshore, added: "By leveraging the combined strengths, we are well-positioned to advise on operational practices and contribute to a more sustainable maritime future."

Daniele Bottino, ABS Manager, Regional Business Development, said: "We have been working on this project for more than a year, so it is great to see it launched and begin its important work. By collaborating with specialists from across the industry we can work together to develop innovative and practical solutions to yachts' sustainability challenges with a focus on advancing safety."

Ends

Notes to editors

About Lloyd's Register

Trusted maritime advisors, partnering with clients to drive performance across the ocean economy.

Lloyd's Register (LR) is a global professional services group specialising in marine engineering and technology. Created more than 260 years ago as the world's first marine classification society, to improve and set standards for the safety of ships.

Today we are a leading provider of classification and compliance services to the marine and offshore industries, helping our clients design, construct and operate their assets to accepted levels of safety and environmental compliance.

We also provide advice, support and solutions on fleet performance and optimisation, voyage optimisation, enhancing our clients' digital capability. Our digital solutions are relied upon by more than 20,000 vessels.

In the race to zero emissions, our research, technical expertise and industry-firsts are supporting a safe, sustainable maritime energy transition.

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For more information, go to www.lr.org

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About RINA

RINA, leading certification and engineering company, provides a wide range of services across the Energy, Marine, Infrastructure & Mobility, Certification, Industry and Real Estate sectors. In December 2023, alongside the majority shareholder Registro Italiano Navale, Fondo Italiano d'Investimento SGR entered the shareholding structure guiding a pool of co-investors. With revenues in 2023 of 797 million euros, 5,800 employees and 200 offices in 70 countries worldwide, RINA is a member of key international organizations and an important contributor to the development of new legislative standards. www.rina.org

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About DNV

We are the independent expert in risk management and quality assurance. Driven by our purpose, to safeguard life, property and the environment, we empower our customers and their stakeholders with facts and reliable insights so that critical decisions can be made with confidence. As a trusted voice for many of the world's most successful organizations, we use our knowledge to advance safety and performance, set industry benchmarks, and inspire and invent solutions to tackle global transformations.

DNV in the maritime industry

DNV is the world's leading classification society and a recognized advisor for the maritime industry. We enhance safety, quality, energy efficiency and environmental performance of the global shipping industry – across all vessel types and offshore structures. We invest heavily in research and development to find solutions, together with the industry, that address strategic, operational or regulatory challenges. For more information visit: www.dnv.com/maritime

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About Bureau Veritas

Bureau Veritas is a world leader in inspection, certification, and laboratory testing services with a powerful purpose: to shape a world of trust by ensuring responsible progress.

With a vision to be the preferred partner for customers' excellence and sustainability, the company innovates to help them navigate change.

Created in 1828, Bureau Veritas' 83,000 employees deliver services in 140 countries. The company's technical experts support customers to address challenges in quality, health and safety, environmental protection, and sustainability.

For more information, visit marine-offshore.bureauveritas.com, and follow us on Twitter (@bureauveritas) and LinkedIn.

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About ABS

ABS, a leading global provider of classification and technical advisory services to the marine and offshore industries, is committed to setting standards for safety and excellence in design and construction. Focused on safe and practical application of advanced technologies and digital solutions, ABS works with industry and clients to develop accurate and cost-effective compliance, optimized performance and operational efficiency for marine and offshore assets.

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