

PRESS RELEASE**STATEMENT BY CESA****CESA regrets the postponement of the adoption of the IMO Net Zero Framework**

Today, after a week of intense negotiations in London, during what was indeed an extra ordinary session of the IMO, the member states of the International Maritime Organization (IMO) have decided to postpone by one year the deliberations on the adoption of the IMO Net-Zero Framework.

The IMO Net-Zero Framework is meant to be the first global text combining mandatory emissions limits and GHG pricing across an entire shipping industry for large ocean-going ships over 5,000 gross tonnage.

CESA supported the Framework's adoption during this week's session with the understanding that the IMO's work on the essential implementation guidelines could then commence and offer the much-needed investment security to the maritime industry.

"Today's adoption of an international climate agreement for shipping was considered crucial to deliver on the transition of the maritime sector to net-zero emissions and ensure a regulatory international level playing field. Its postponement will leave the maritime sector in doubt for at least one year".

Industry needs timely clarity to be able to make the investments needed to decarbonise the maritime sector, in line with the goals set out in the IMO GHG strategy.

"CESA will continue to work with the IMO and its Member States, contribute to its deliberations and support a global approach to our global industry".

Background note:

CESA represents the interests of shipbuilding, ship maintenance, repair and conversion shipyards, and maritime equipment providers at the International Maritime Organization (IMO) in London.