

zero44 integrates EUA purchase for EU ETS with eight traders



Users of zero44's software will be able to easily purchase emission allowances (EUAs) from selected partners under its new trading partnership programme.

Gary Howard | Jul 04, 2024

A new initiative from Zero44 will streamline the process of purchasing EUAs, the carbon allowances which must be purchased to cover CO2 emissions under the EU's Emissions Trading System (EU ETS). Shipping was added to EU ETS at the beginning of 2024, and the first EUAs for shipping will need to be surrendered by September 2025 for emissions in 2024.

The software company has selected the first companies under its new trading partnership programme, which will enable users to purchase EUAs in the zero44 platform. The first trading partners under the programme are ACT Group, AFS

Group, Aither, Berenberg, Carlton Carbon, CFP Energy, Grey Epoch, and Targray. The company said more will follow, and stressed that shipping companies will still be able to use traders outside of the programme to ensure freedom of choice.

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zero44 said its software covers all the processes and responsibilities required by EU ETS from emissions measurement to the calculation of EU ETS costs and the execution and controlling of EU ETS clauses from charter and ship management contracts. With the launch of the new capability, customers will be able to select a preferred trading partner and purchase EUAs through that trader.

With all the data in-platform, users will maintain an overview of all their fleet's EU ETS obligations at all times, zero44 said.

"We want to offer both with our trading partnership program: Guidance and freedom at the same time. If you want to, you can work with our trading partners - but it's not an obligation," said Friederike Hesse, Co-founder and Managing Director of zero44. "This also sets us apart from other emissions management companies. We are convinced that we have now found the optimal solution for our customers."

Tim Atkinson, Director Carbon Sales & Structuring at CFP Energy, said: "Shipping companies covered by the EU ETS face a significant challenge to understand the EU carbon market, keep up to date with allowance prices and execute trades in an increasingly volatile market. As an award-winning carbon trading expert with over 15 years' EU ETS experience, CFP Energy is uniquely placed to help ship owners and charterers develop an effective strategy to purchase allowances and reduce EU ETS compliance costs."

Emilio Fontana, Head of Business Development at Grey Epoch, said: "As the world's second-largest trader of ETS products, we look forward to leveraging 17

years of experience and providing our award-winning services to owners, managers, and operators.”

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