



'Maritime Climate Action' event highlights how the maritime sector can lead climate action through innovation

- *Initiative by lomarlabs and the European Innovation Council underscores efforts in Greece to foster an innovation ecosystem that supports climate tech*

Athens, 23 October 2024: A large number of key players from the Greek maritime sector gathered in Athens yesterday (Tuesday) to explore innovative solutions that support maritime climate action by the shipping industry, supported by pivotal EU regulatory measures designed to reduce greenhouse gas emissions, promote cleaner energy, and accelerate decarbonisation.

The Maritime Climate Action matchmaking event was a strategic collaboration between **lomarlabs**—a company focused on driving maritime innovation – and the **European Innovation Council (EIC) Innovation Procurement Programme**, powered by **SPIN4EIC**, and took place at the Old-Small Stock Exchange, hosted by the National Bank of Greece.

The EIC Innovation Procurement Programme, through its key initiative like SPIN4EIC, aims at providing support services to EIC beneficiaries, particularly SMEs and startups, to enhance their access to procurement markets across Europe and beyond.

Five EIC Beneficiary startups (bound4blue, FibriTech, OCEAN VISUALS, COLD PAD and CorPower) presented their ground-breaking technologies in a matchmaking format to prominent procurers and shipping sector representatives, following a panel discussion.

Stylianos Papageorgiou, Managing Director of **lomarlabs** said: “At **lomarlabs** we are at the forefront of innovation in the shipping industry working alongside peers to advance sustainable technologies that reduce emissions. Public-private cooperation plays a crucial role for overcoming barriers in technology development and scaling maritime innovation globally because the development of hardware technologies that combat climate change has unique financing needs that are best solved through blended finance of public-private investment. In driving mass adoption of these technologies, global maritime regulations are the great equaliser and key commercial motivator.”

The matchmaking aimed to foster networking and exchange between EIC beneficiaries and innovative procurers from the Maritime and Shipping industries. It served as an opportunity for EIC innovators to showcase their cutting-edge solutions as part of a pitch to procurers, who presented their challenges and discovered technologies that can drive the advancement of their industry.

It emphasised how sustainable practices and solutions, supported by the EU's regulatory framework and especially the **European Union's Emissions Trading System (ETS) and FuelEU Regulations**—pivotal measures designed to reduce greenhouse gas emissions, promote cleaner energy, and accelerate decarbonisation among various sectors, can transform shipping, an industry responsible for 3% of global emissions. With demand for transport set to triple by 2050, tackling these emissions is critical to global climate efforts.

Deputy Minister of Development of the Hellenic Republic, **Zoe Rapti**, during her welcome address, stated: "As we move forward, let us embrace this opportunity to lead the transition to green shipping, ensuring that Greece remains at the heart of a more sustainable, competitive and prosperous Europe."

In his welcoming speech, **Jean-David Malo**, the Director of the European Innovation Council and SMEs Executive Agency, highlighted that "EIC aims to become a Centre of Excellence on Innovation Procurement at European and global levels by supporting and enhancing the capacity of EU innovators to access procurement markets. The organization of matchmaking events is an important component of the programme, offering the opportunity to procurers of innovation to get to know cutting-edge technologies that could help them tackle challenges they are facing. This matchmaking event is taking place in an area that is key for the European economy: **the Maritime and Shipping Industry**. This is the first matchmaking that the EIC is organizing in this field, and it is no surprise that it takes place in Greece, a frontrunner country in shipping."

During his video welcome, Deputy Minister of Maritime Affairs and Insular Policy of the Hellenic Republic, **Stefanos Gkikas**, said: "If we want to make shipping's energy transition succeed, we have to ensure the worldwide availability of safe and affordable low and zero carbon fuels. It is therefore crucial to gradually pass from the current uncertainty to a predictable environment that will guide future investments and ensure that they will reasonably pay-off".