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PRESS RELEASE

NEW CHIEF INVESTMENT OFFICER TO LEAD US\$10 BILLION PLUS MARINE IMPACT INVESTMENT PLATFORM

We are pleased to announce that Paul Ian Camp is joining the board of Triumph Energy as its Chief Investment Officer. Paul will lead on investing US\$10 Billion of capital in investment until 2030 initially, to decarbonise the shipping industry with world-class partners, including two multi-lateral development banks and a sovereign-backed fund.

Paul created the world's first green bond under the global Climate Bonds Initiative (cumulative issuance surpassed US\$254 billion in 2022); and brings with him vast experience in climate solutions from structuring start-up businesses to scaling them and will leverage his financial capability and knowledge in green, blue and climate bonds, treasury banking, capital markets, and market entry strategies for new technologies like solar, battery energy storage and green hydrogen to decarbonise the global shipbuilding industry.

"I am delighted that as Triumph Energy, we will be working collaboratively with such prestigious global partners as Lloyd's Register, CADA, two MLDBs and a sovereign-backed impact fund.

Attracting these global organisations is testament to the many years and supreme attention to detail of mapping the circular economy in the marine shipbuilding and design sector for the very first time by Gray Johnstone, Chief Operating Officer and Cindy Devina, Chief Design Officer.

*They have together, created the **world's first sustainable ship notation** under Lloyd's Register for both Offshore Construction Vessels and Superyacht and Expedition Yacht classes.*

With this multi-billion dollar investment platform we can finally lead on our mission to address the decarbonisation of the marine and especially the Offshore Construction Vessels and Windfarm Installation Vessel sectors and dismiss much of the 'greenwashing' in the industry through a programme of certified ITMOs and MRV.

We are also deep into the Carbon Markets and will be the first group of companies in the world to monetise ITMOs in the shipping and marine sector.

I am honoured to be joining such a passionate and elite team of experts to take this huge opportunity in a more corporate direction."

Gray Johnstone, Chief Operating Officer stated.

"We are genuinely excited to welcome Paul and his expertise, global network and financial knowledge as we work on a disruptive financing platform to deploy capital at scale and pace in the marine sector with our focus on decarbonising the hard-to-abate Offshore Construction Vessel and Windfarm Installation Vessel sectors. Our mission is to lead on wiping out the greenwashing in these sectors and to use advanced but proven technologies to build the world's greenest Offshore Construction and Windfarm Installation vessels."



Cindy Devina, Chief Design Officer stated.

“We are pleased to announce that Paul is joining Triumph Energy and he will add a wealth of experience with his core capabilities including understanding complex business opportunities and models to decarbonise industries and environments, whilst enhancing those businesses by bringing his strategic approach, financial structuring skills and investor relationships to the table to optimise investments and ‘join the dots’ across the silos.”

NOTE TO EDITORS

CLIMATE BONDS INITIATIVE

Cumulative issuance under the Climate Bonds Standard has surpassed USD254bn in 2022, establishing a new milestone for international best practice in green investment.

Source: <https://www.climatebonds.net/2022/10/254bn-certified-green-bonds-under-climate-bonds-standard-and-certification-scheme-transition>

TRIUMPH ENERGY LIMITED

Triumph Energy Limited is a vessel designer, technology developer and technology integrating company that builds and owns **the world’s first certified sustainable vessels.**

Triumph Energy has developed designs and specifications incorporating technology that demonstrates reduced Greenhouse Gas (GHG) emissions, advanced energy recovery systems and the use of certified sustainable materials for Offshore Construction and Service vessels used within the offshore energy, de-commissioning and renewables sectors.

Our designs are **IMO 2050 compliant and have been independently verified to be Carbon Positive and are compliant for all green financing, green bonds and carbon credit trading mechanisms, including Internationally Transferred Mitigation Outcomes (ITMOs), a global first.**

IMO 2050 compliance and Carbon Positive verification are two major milestones within the Offshore Construction and Service vessel sectors and pave a clear path forward for obtaining green finance. Verification of a vessel’s green credentials along with the initial higher CAPEX has always been a major barrier to entry for obtaining financing for new generation vessels.

Triumph’s designs complying to IMO 2050 and being Carbon Positive verified removes these barriers and significantly lowers the financial barriers of entry, therefore paving the way for truly decarbonized and sustainable Offshore Construction and Service vessel sectors and in decarbonizing the maritime sector in general.

Triumph Energy’s goal was to design and build Construction and Services vessels being **IMO 2050 compliant, Carbon Positive verified and having defined sustainability throughout its life from ‘cradle to grave’, this we can confidently say we have now achieved.**



A former International Capital Markets Money Broker Paul **created the world's first green bond under the global Climate Bonds Initiative in 2014.**

He leverages over 30 years' bank treasury and capital markets experience alongside renewable energy structuring and entrepreneurship and was also an ad-hoc unpaid advisor to the Crown Commercial Lead for Energy at the UK Cabinet Office for almost eight years.

As well as a wealth of experience in project finance in renewable energy and storage projects Paul possesses in depth knowledge in monetising projects, ROCs and Contracts for Difference and the Capacity Market, Clean energy transaction and strategic advisory experience, including as shareholder in global solar, battery developer and EPC Belectric (later bought by RWE Innogy).

Paul's renewables experience includes UK, Mexico, Italy, Mongolia, Ukraine, Australia and the United States and worked on the UK's largest single solar PPA with HSBC as the power off taker and the second largest solar rooftop PPA with Roll-Royce Aero Engines (3.6MW).