

Press Release



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IFCHOR invests in offshore renewable shipping services, partnering with market specialist GRS

International offshore renewable advisory firm Global Renewables Shipbrokers (GRS) is focused on global expansion through a strategic partnership with Swiss headquartered shipbroker IFCHOR.

The partnership will enable GRS to scale its activities and serve the rapid evolution of offshore renewable energy capacity in the USA, Japan, China as well as continued European wind farm development.

With 35 GW of renewable offshore capacity worldwide already installed (end 2020), more than 235 GW is expected to be added between 2021 and 2030. This growth potential of approximately +650% will require a significant and wide range of additional Installation and Operations & Maintenance (O&M) vessel related services.

Announcing the partnership, GRS co-founders and Managing Partners Philippe Schoenefeld and Matthias Mross said:

"This is a key milestone in GRS' development. It allows us to fast-track our ambitious plans to provide the full suite of support services to the offshore renewable sector. In IFCHOR we have found the perfect partner: they are highly experienced, entrepreneurial and give us the opportunity to address the global market."

IFCHOR co-CEOs Ghigo and Manu Ravano said:

"Offshore renewable energy is an exciting new opportunity for us. GRS is a first mover company in this sector and has a solid 10-year track record of success. This partnership allows IFCHOR to widen

its offering and enter a fast-growing market sector. Furthermore, we know that many of our clients are looking at this space and its green footprint with growing interest: we will now be able to assist them invest in it. GRS' expertise and services go far beyond chartering and enable clients to access turn-key projects."

GRS offers services for every stage of an offshore wind farm's lifecycle to both shipowners and wind farm operators. Concept planning and project consulting services are provided for wind farms at the initial development stage, alongside chartering, newbuild project management, sale & purchase, finance and research services.

Founded in Hamburg in 2011, GRS has offices in Germany and Taiwan and sales representatives in France, Japan and South Korea. It is the only market player entirely focused on the offshore renewable sector.

IFCHOR is an established shipbroking firm active in the dry bulk and tanker markets with a network of 14 offices in Europe, Middle East, Asia and the USA.

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About GRS

Established in 2011, GRS is the first independent advisory firm to specialise in the chartering, purchase and sale of offshore tonnage and equipment in the field of offshore renewable energy. GRS supports its customers in global and independent procurement and tendering procedures and identifies possible cost reductions over all important suppliers of the offshore wind industry. Starting with the first day of planning and for each project stage, GRS supports its customers worldwide by using its comprehensive database in the search for suitable vessels, proven shipping companies and offshore service providers. Detailed expertise and a network that has grown worldwide makes GRS the leading advisory firm for offshore tonnage in renewable energy.

www.grs.group

About IFCHOR

IFCHOR is a highly competitive, growing, international shipbroking company. It provides extensive shipping market coverage, shipbroking expertise and a fully integrated service to

global clients. The group offers dry and wet bulk chartering, sale & purchase, research, marine technology, financial advisory and carbon emissions services.

IFCHOR has earned the trust of its clients by providing a service based on integrity, discretion, business intelligence and professionalism for over 40 years. The company is headquartered in Lausanne, Switzerland with a network of 14 offices in Asia-Pacific, Europe, Middle East and the USA.

www.ifchor.com