



WATER  
REVOLUTION  
FOUNDATION

HIGHLIGHTS FROM THE SECOND YEAR

# ANNUAL REPORT

2020/2021

[waterrevolutionfoundation.org](https://waterrevolutionfoundation.org)





**WATER  
REVOLUTION  
FOUNDATION**

Driving sustainability in  
the superyacht industry

# ANNUAL REPORT

2020/2021

Water Revolution Foundation is a registered non-profit operating under Dutch law. It is a 'stichting', which is 'an institution aiming to achieve a certain goal'.

Water Revolution Foundation has been granted the status of 'Algemeen Nut Beogende Instelling', or 'Public Benefit Organisation'. This is a non-profit tax designation in the Netherlands issued by the Tax Office in accordance with the general tax laws. Strict criteria have to be met, including that at least 90% of the organisation's efforts are focused on the greater general good, beyond the interest of the sector it is operating in or that of its partners.

This annual report is digital-only to ensure that the foundation is doing what it can to reduce its own footprint.

**Note that this report covers both the second financial year and the second activities year of the foundation. Due to alignment of the two, this report covers 18 months and informs about the results by the foundation between 1 January 2020 and 30 June 2021.**

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## CHAIRMAN'S REPORT



Dear Water Revolutionaries,

When Water Revolution Foundation began, only a short while ago, we could not have imagined that our small initiative to make the superyacht world more sustainable, would be supported so quickly or by so many wholeheartedly.

Thank you to all our supporters and partners! This second Annual Report of our Foundation shows tremendous growth in scope and funding. With our anchor partners' serious commitment, the bottom-line has been secured for many years to come, and direct-project funding is providing a powerful force forward for our dedicated team of scientists and experts. With forward-thinking industry leaders on board, Water Revolution Foundation is not only showing the way in our own world, but is quickly -and proudly- becoming an example how a "luxury" industry can simultaneously be responsible and an inspiration for others by demonstrating the richness of creating man-made beauty while respecting nature.

In this report we talk about the leading superyacht designers joining forces for the first time, the further development of our database providing decision makers with verified solutions, fundamental data development through over a dozen superyacht case studies, the progress in sustainability training for industry professionals, and the significant growth in funding and possible projects. The YETI (Yacht Environmental Transparency Index) has now really taken off with data of more than one hundred superyachts from 11 builders (more are most welcome) and 289 years of AIS data...

So, our immediate future is defined. The Board sees it as the Foundation's biggest challenge to remain focused and not over-extend ourselves. This coming year, our third, the projects underway will become more solid, and a small number of new ones will be started up properly. We are progressing one step at a time but never slowly.

Join the Revolution!

**Henk de Vries III**  
Chairman

## EXECUTIVE DIRECTOR'S REPORT



With the recently published IPCC (Intergovernmental Panel on Climate Change) report we're once again confronted with the devastating effects of human behaviour on our planet's well-being. We know that yachting in its current form is indeed part of the problem and therefore no exception. At the same time, yachting is all about enjoying the beauty of nature. Our efforts need to be focused on aligning the desire of yacht owners to enjoy nature with the responsibility of the sector to enable that sustainably.

Few industrial sectors are able to say that it has a foundation dedicated to looking after the well-being of nature through a collaborative tackling of its environmental impact. Through our foundation, global yachting has this platform. Through the commitment and drive from a growing number of companies, good progress is being made.

It gives great fulfilment to be part of this revolution and to develop the common path towards a sustainable yachting sector. Collaboration is the only way to get there and it is a privilege to organise this positive energy and report on our progress in this annual publication.

In this report we would also like to emphasize the urgency of taking action and especially doing things right at once. Urged by the IPCC report, we need to quickly develop the skills and knowledge that is not necessarily present in our sector. However, science will guide us, if we indeed commit to it and fully implement it.

Cherry picking will lead to suboptimal or even counterproductive effects. Assumptions, unverified facts and false claims of sustainable solutions form an increasing risk for poorly informed decisions and greenwashing. By embracing the Life Cycle Approach (LCA) we prevent shifting negative impact just from one stage to another.

Any communication regarding sustainability

needs to be spot on. There were various 'eco designs' circulated lately. Often without any description of what makes this yacht eco-friendly or backing it up with real numbers. This cannot be the way forward. It is not about doing something just once, but doing the right thing at once.

This also counts for new initiatives popping up with laudable goals, but without the right knowledge and experience to succeed. Sustainability is not a matter of trial and error or just making an attempt. We need to unite around this crucial topic, utilise every resource to the max. Water Revolution Foundation provides the expertise and tools to the yachting sector. It is up to the individual companies to adopt it and start working with us.

In this report we also share our learnings so far, factual, data-driven information. If we build and outfit the yachts in the way they are really being used, we can already make significant improvements in terms of operational efficiency.

Last but not least, we are now also rallying together the entire yachting community to support our first endorsed ocean conservation project.

A big thank you to our partners, especially the people behind the logos, for their support, collaboration, leadership and trust. We look forward to another year of generating valuable output for the yachting sector and accelerating our collective journey towards a sustainable yachting sector.

**Robert van Tol**  
Executive Director



AT A GLANCE

WATER REVOLUTION FOUNDATION IS TAKING THE LEAD TO NEUTRALISE THE SUPERYACHT INDUSTRY'S ECOLOGICAL FOOTPRINT AND PRESERVE THE WORLD'S PRECIOUS OCEANS.

The superyacht industry is in a unique strategic position. Our extraordinarily influential clients with a passion for the ocean have the ability to drive sustainable solutions and, as such, be a true force for positive change. In order to drive this sustainable revolution, Water Revolution Foundation serves as collaborative industry platform for like-minded companies and professionals to work together.

Water Revolution's mission is to drive sustainability in the superyacht industry through collaboration and innovation, leading the way towards neutralising its ecological footprint and preserving the world's precious oceans. Healthy oceans are not just vital for the future of the superyacht industry, they are crucial for the planet's wellbeing.

The foundation is action-driven and output focused. Defining realistic goals that ensure progress and show that real action is taken. The 2030 international agenda defines the minimum goals. As yachting sector we are able to accomplish and even exceed these goals through collaboration and the ambition to be at the forefront and as such future-proof. Since Water Revolution Foundation started its activities in June 2019, we accomplished the following.

8 SUSTAINABILITY  
IN PRACTICE  
MANAGEMENT  
COURSES HELD

115

3 SUPERYACHT  
DESIGNERS  
ROUNDTABLE  
MEETINGS HELD

TRAINED  
INDUSTRY  
PROFESSIONALS

13 ANCHOR  
PARTNERS

+

CORPORATE  
PARTNERS

14

54

1<sup>ST</sup>

ENDORSED OCEAN  
CONSERVATION  
PROJECT  
LAUNCHED WITH  
CROWDFUNDING

SIGNATORIES  
OF OUR CODE  
OF CONDUCT

16

JOINT CASE  
STUDIES ONGOING  
WITH PARTNERS



“RARELY ANYWHERE ELSE IS THE ‘SIAMESE CONNECTION BETWEEN ALL LIVING BEINGS’ (AS HERMAN MELVILLE CALLED IT) MORE SALIENT THAN IN THE OCEAN.

VIENNA ELEUTERI, INITIATOR & VICE CHAIR

## OCEAN CONSERVATION

# A LETTER FROM VIENNA ELEUTERI

*The most effective revolution for the future of our planet must start from the sea and from those who experience it every day: We who live off the sea for a variety of reasons and represent the community that, perhaps more than any other, “has its eyes on the sea”.*

*The ocean is in a dire state. It needs all our attention, passion, and skills for finding new solutions. If we want to evaluate it in terms of the ecosystem services it provides, is worth at least \$24 trillion, that would put the ocean as the seventh largest economy in the world. However, as long as we do not undermine its health. The ocean is our life supporting system and is, therefore, priceless.*

### **Transformative action**

*Water Revolution Foundation recognises the urgent need for achievable and systemic actions. These actions must be aimed at combining the essential need of humanity and nature, through concrete initiatives to mitigate our footprint. We must drive international cooperation and investment for the ocean within our entire sector. We adopt an innovative approach in which issues crucial to the health of the ocean will be addressed one by one as the theme of the year in the Ocean Assist programme development.*

### **Global developments**

*2021 marks a unique opportunity for the future of our ocean and its role in fighting climate crisis. “The solutions to the great 21st century’s challenges of climate change and biodiversity loss become clearer when viewed through the ocean’s blue lens”, says UN Secretary General’s Special Envoy for the Ocean, Peter Thomson.*

*This year the United Nation’s Climate Summit, COP26, is due to take place in the UK city of Glasgow in November. “If this task was urgent before, it’s crucial now,” said Patricia Espinosa, head of the UNFCCC, while UN Secretary-General António Guterres described 2021 as a “make or break year” in the fight against climate change.*

*That’s why our Ocean Assist programme’s focus, in line with the global community effort, is working to reverse the ongoing decline in the ocean’s health and to enhance commitments and resources to meet the challenges presented by the ocean-climate nexus.*

*It is true that quite a lot of the damages we have done over the last couple of centuries has already been mitigated. But we would be able to contribute to a much greater degree if the right investment decisions were to be made. It is vital that we see an exponential increase in the share of climate finance going into the sustainable blue economy over the*



next decade. A transformative aligning of public and private financing of ocean-based economic activities will accelerate our advance to a net-zero carbon world by 2050.

### Carbon offsetting

From the point of view of industrial systems, environmental responsibility is mainly represented by the carbon offsetting model. But - as the most advanced scientific knowledge and the search for alternative models of investment in environmental capital show - this model, together with philanthropic initiatives, while important for mitigating some problems, are not able to make a decisive contribution.

Our ocean is dying, and the efforts made with the current means at our disposal have unfortunately been worth little.

### Nature-based solutions

Rather than addressing a human-caused problem with a human-generated solution, scientific evidence suggests leaving nature to its own devices. We need to look for nature-based solution and invest in the conservation of natural habitats as they have the potential to regenerate themselves.

Oceanic natural carbon sink – based on the healthy condition of the marine and coastal habitats – falls within the umbrella of blue carbon, the most efficient ally nature has provided us in the fight against climate change. Blue carbon is simply the term for CO<sub>2</sub> captured by oceanic and coastal ecosystems. Blue carbon amounts to about 2.5 billion tons of sequestered CO<sub>2</sub>. That is about one fifth of the entire global annual CO<sub>2</sub> production.

Mangroves, seagrass, and marine biodiversity are key to the magic wonder of the ocean and to blue carbon as well. Seagrass, for example, can store carbon for hundreds of years, decomposing more slowly than terrestrial plants. Despite occupying only 0.2% of the

ocean floor, seagrass accounts for 10% of oceanic carbon capacity. Compared to rain forests, it stores 83,000 tons per square kilometre vs 30,000 tons per square kilometre. But at a rate of 1.5% annual habitat loss, seagrass is disappearing faster than tropical rain forests.

### Yachting community

As an entire nautical industry, a community in fact, we have the power to positively impact this trend. It is essential today to relate our ecological footprint to our ability to invest in the regeneration of blue carbon, our greatest resource for ensuring our future. This is the right thing to do from the point of view of ethics and responsibility, but it is also the most profitable way to do it. That's at the very core of our Ocean Assist programme: the opportunity to relate the ecological footprint of the yachting sector to the most effective investment in natural capital.

### Waterevolution model

Together with the most advanced sustainability science, I have laid the foundations for an innovative approach, accredited by the international scientific community and whose results have already been proven by the recognised Waterevolution model, which multiplies the positive impact of financial resources allocated to conservation projects selected for their strategic ability to regenerate blue carbon and marine habitats.

Investing in blue carbon protection today means understanding the importance of natural ecosystems in our lives as well as in our economy. In the case of the ocean, it means multiplying the impact capacity of allocated financial resources in direct proportion to the vital capacity of the sea to interconnect life across the planet.

Economic valuation is not equivalent to placing a 'price tag' on a species i.e. a dolphin, a whale or a coral reef. The main purpose of our valuation is to assess changes in the net

benefits derived from ecosystem services, or when comparing possible outcomes of scenarios of changes in human activities, for instance under different policy interventions.

With input from the scientific community and private sector, we monitor and report on the positive effects of our approach in a transparent and scientific way. In this context and with the clear objective of responding to the challenges posed by the climate and ecological crisis to our sector, we have chosen two important initiatives to launch our activities in this area, significant in terms of the positive impacts and also with regard to the strategic partnerships to be implemented to achieve the objectives of the 2030 Agenda.

### Ocean Assist activities

I am proud to present in this year's report our very first Ocean Assist initiatives:

- On 8 June this year, during the World Ocean Day, we launched with a yachting community crowdfunding campaign, the first Ocean Assist endorsed project: the implementation of the Important Marine Mammals Areas (IMMAs) for the protection of marine mammal habitats. Marine mammals

also function as flagship and umbrella species, extending the benefits of their protection to other less visible species, thus enhancing the value of conservation action and the blue carbon restoration. By supporting this campaign, the yachting sector substantially contributes to healing the wounds of marine mammals by protecting their habitat.

- Our strategic partnership with IOC-UNESCO for Ocean Literacy and for the Decade of Ocean Science for Sustainable Development. It provides a 'once in a lifetime' international opportunity to create a new foundation, across the science-policy-private sector interface, to strengthen the management of our ocean and coasts for the benefit of humanity.

**Water Revolution Foundation advocates that the first real answer to the challenges of our time for the future, where we can really make a fundamental contribution as yachting community, is to act now and together. For the future of the ocean and life on our planet. If we want to do it right, we'd be wise to think blue!**

Kind regards,

**Dr Vienna Eleuteri**  
INITIATOR & VICE CHAIR





## IMPORTANT MARINE MAMMAL AREAS

# CROWDFUNDING CAMPAIGN FOR HEALTHIER OCEANS.

Not only do the oceans play a starring role in the enjoyment of superyachting, but they're crucial allies in the fight against climate change. They're carbon sinks, absorbing a staggering one quarter of all CO2 created. Transformative action is needed. This means simultaneously reducing our environmental impact while increasing nature's capacity to withstand negative impacts.

Water Revolution Foundation's first endorsed ocean conservation project is Important Marine Mammal Areas (IMMAs). IMMA is an existing programme of the IUCN (International Union for Conservation of Nature) Task Force on Marine Mammal Protected Areas. The premise of the programme is simple: the ocean is vast, and our resources are limited. When seeking to protect the ocean, we need to know where to start. IMMAs are selected areas of the ocean that are important to marine mammals and show potential to be managed for conservation. By highlighting the places that most matter to marine mammals, the IMMA programme addresses the challenge of where to direct conservation resources. Through their identification, IMMAs can be prioritised for protection measures by governments, intergovernmental organisations, conservation groups, marine stakeholders, and the general public. This programme aims to support the restoration of the balance of life in the ocean.

The first IMMAs started to be placed on the global map in 2016, with more being added every year. With 159 IMMAs already established across the Southern Hemisphere, the scientists behind the IMMA programme are now looking to the Northern Hemisphere. In total, there are nine regions of the ocean still to be mapped.

We are raising funds for the North Atlantic (shown in dark blue on the map), a heavily-trafficked region of the ocean. For superyachts, this is a popular route when crossing between the Mediterranean and Caribbean. Identifying IMMAs in this region will cost €550,000 with the money directly funding the scientists whose work will make the identification of the IMMAs possible. Once identified, these IMMAs will be ripe for species conservation and effective marine management, under the spotlight of an informed public.



**The IMMA programme ticked all the boxes for a transformative programme:**

- It is of the highest scientific level.
- It meets the most stringent transparency and governance requirements.
- It works with the most renowned ocean scientists and marine biologists – both non-political and independent.
- It is endorsed by leading scientific and conservation institutions.
- It has the highest visibility amongst scientists, governments, NGOs, industries and media.
- It includes possibilities for 'citizen science', where interested people can participate in research and conservation actions.
- It focuses on the recovery of the ocean ecosystem by tackling the problem at its source – with accelerating effects too.
- It can feed into superyacht-specific operational programmes.
- It is preparation for a future that better protects the ocean's ability to remove carbon from the atmosphere.

In short, it's the role model ocean conservation programme with a multiplier effect to boot.

**The yachting community crowdfunding campaign is meant for all members of the yachting community who rely on the health of the oceans for their joy and/or career.**

**GIVE SUPPORT [HERE](#)**



An aerial photograph of a coastal landscape. In the foreground, a dense, green forested hill slopes down towards the sea. The water is a vibrant turquoise color, with a small white boat visible in the middle ground. The horizon is a clear blue line under a bright sky with some light clouds. The text is overlaid on the right side of the image, starting with a large white quotation mark.

**“ I WOULD LIKE TO EXPRESS  
OUR FAMILY’S FULL  
COMMITMENT TO THE IMMA  
PROGRAMME AND UNDERLINE  
THE URGENCY TO START THE  
NORTH ATLANTIC PROJECT AS  
SOON AS POSSIBLE. THROUGH  
OUR PRIVATE PETER LÜRSSEN  
FAMILY FOUNDATION, WE  
COMMIT TO MATCH EVERY  
EURO RAISED THROUGH THIS  
CROWDFUNDING CAMPAIGN,  
WHICH MEANS THAT THE  
PROJECT CAN START WHEN  
50% OF THE TARGET OF  
€550,000 IS REACHED.**

**PETER LÜRSSEN**, BOARD MEMBER



## YACHT DESIGNERS COLLABORATION

# REFLECTING THEIR INFLUENTIAL ROLE, THE YACHT DESIGN COMMUNITY JOINS FORCES TO DRIVE SUSTAINABILITY.

In January 2021 a group of 25 leading superyacht designers, interior, exterior and naval architects, gathered virtually for a roundtable organised by Water Revolution Foundation. The main theme was sustainability in yachting and the key role designers have, since they are involved so early in the development stage of new yacht projects. Reflecting their high amount of influence for the direction of projects and initial proposals to their clients, the designers present agreed on their weighty position and the opportunities that this provides. Together they started looking for pointers to guide the conversation with their clients and what they would need to support them in doing so. This reflects the facilitating role Water Revolution Foundation wants to take on: bringing the yachting sector together to collaborate around the topic of sustainability.

In the second and third roundtables that followed, more in-depth discussions led to ideas for ways forward, of which most importantly: working together

and sharing knowledge to drive and accelerate sustainability. The concept of roundtables was no longer sufficient, more structured collaboration and action was desired by the group. This led to the start of a Sustainable Yacht Design Task Force, a collaboration between naval architects, exterior and interior designers of superyachts to drive sustainability in the yachting sector. This taskforce will be organised by Water Revolution Foundation and progress will annually be reported in this annual report.

Co-initiator and chair of the designers roundtables and taskforce going forward, Aino-Leena Grapin, CEO of Winch Design shared her thoughts:



Winch Design became a Water Revolution Foundation Partner in February 2020 and it has been a great pleasure and privilege to chair the first Yacht Designers' Roundtables. When Henk, Robert, Philippe and I first got together to discuss how we could get the design community engaged with sustainability, never in our wildest dreams would we have imagined the enthusiastic response we received when we hosted the first roundtable a year later in January 2021. To begin with, it was the very first time such a group of illustrious designers from all over the planet had convened together, albeit over Zoom! We all felt that this was the time and place to leave aside the fierce competitive spirit which usually animates us, to come together and share our sustainability ambitions and utilise the forum to discuss the challenges we faced as an industry.

The quality of the discussion, from knowledge sharing of case studies to full on debates about scientific methodology, has been of the highest level. Together, we suddenly felt that we were part of a community of like-minded designers, grappling with the same issues and driven by the same desire to have a positive impact. It led us to collectively decide that we were

ready to move from a roundtable discussion to commitment, to action through a taskforce leading the way in sustainable creativity with real science, measurement tools and training programmes. With clear information and tools we can guide our clients towards choices that benefit the health of our planet. I can't wait to get started!

**Aino-Leena Grapin**  
CEO WINCH DESIGN





## DATABASE OF SUSTAINABLE SOLUTIONS

# ONE CENTRAL PLACE WITH ONLY VERIFIED SUSTAINABLE SOLUTIONS READY TO BE IMPLEMENTED.

We know that there are more sustainable solutions available today than most yachting professionals are aware of. If these were all to be implemented, a significant reduction in environmental impact could be immediately achieved. That's where our new Database of Sustainable Solutions comes in. In accelerating the sustainability of the yachting sector the key decision makers will have a central platform to find sustainable solutions for their projects, ready to be implemented. Only verified sustainable solutions will be found in the database, as there is no room for greenwashing.

Water Revolution Foundation takes on a role to both help the decision makers as well as the suppliers by verifying the solutions through an assessment. We apply the Life Cycle Assessment, so we not only look at the operational benefits of this solution, but also to its own upstream and downstream impacts, and compare that to business as usual in that product category, to confirm that this solution is indeed a better one than alternatives available on the market.

Only solutions that are better throughout its entire life cycle can be called sustainable solutions. Otherwise the impact is just shifted from one stage to another, and still unsustainable choices are being made.

This also offers recognition for the supplier, represented by our verification stamp, which it can use for its own communication purposes. For the buyer, who might get approach by

various suppliers, it is pleasant to have the claims regarding sustainability confirmed by an independent third party. We would need this assessment to justify that we promote your solution throughout the yachting sector. Benefits for suppliers of verified solutions already include extra visibility and attention at METSTRADE and Monaco Yacht Show.

At this stage we are calling for suppliers of sustainable solutions to come forward and share their solution with us for a verification assessment.

**LEARN MORE ABOUT THE DATABASE [HERE](#)**

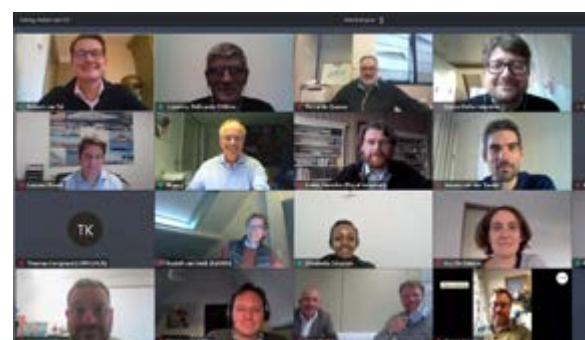




## YACHT ENVIRONMENTAL TRANSPARENCY INDEX (YETI) RATING YACHTS BASED ON THEIR ENVIRONMENTAL CREDENTIALS.

**Water Revolution Foundation's first joint industry project, and highly anticipated, Yacht Environmental Transparency Index (YETI) is progressing well. Its goal is to compare superyachts on their environmental credentials. Meaning, how is Yacht X scoring compared to the average of the fleet? And, how much better is a particular yacht concept compared to the existing fleet? Finally there will be a robust and scientific sound tool to rate superyachts.**

Thanks to an enormous effort by the joint industry project group, consisting of 11 leading yacht builders, 4 naval architecture firms, 1 marina & refit yard and 3 knowledge institutes, a YETI 1.0 will be launched during The Superyacht Forum and METSTRADE in Amsterdam in November 2021. YETI 1.0 will enable its user to calculate the YETI score of a superyacht, regardless of type, size and speed. Yachts over 30 metres that are able to cross the Atlantic ocean are most suitable for the calculator.



For YETI 1.0 several sub-studies were conducted, including:

- Operational profile: analysis of 108 superyachts of various type, size and speed, with 289 years of AIS data to arrive at a generic and average operational profile to serve as benchmark;
- Correction for the use of sails: yachts that use wind as propulsion has been integrated into the YETI tool in order to reduce the average main engine use by;
- Shore power study: Most frequently visited marinas by superyachts, available shore power connection, local energy grid and its energy source, to integrate the environmental impact of shore power;
- Marine engine and generator study, to collect their respective fuel consumption and emission data. The YETI calculator has its own database containing this data for calculating the YETI score with;
- Environmental analysis of upstream

process of Diesel EN590 as most frequently used fuel by superyachts;

- Environmental analysis of emissions from superyachts operations, including CO<sub>2</sub>, CO, HC, NO<sub>x</sub>, Ammonia, PM 2.5.

This shows the significant effort by the YETI project group and the severe methodology that YETI will be based on. It takes time, but the result will be robust, scientifically sound and most importantly, leading to real improvements.

A study to develop a hybrid load balance to calculate the hotel load with appeared to be too complex within the time frame for the ambitious launch of YETI 1.0. It will still be executed to better assess the energy use of the complex hotel load of yachts, and will be integrated into a YETI 1.1 or YETI 2.0.



## LEARNINGS

# DID YOU KNOW THAT IN A YEAR ON AVERAGE SUPERYACHTS:

**ACTIVELY  
CRUISE 10%  
OF THE TIME**

**WHEN CRUISING  
ONLY REACH THEIR  
TOP SPEED 1% OF  
THE CRUISING TIME**

**SPEND 30%  
OF THE TIME  
ON ANCHOR**

**STAY MORE  
THAN 50%  
OF THE TIME  
IN MARINAS**

**HOTEL FUNCTION  
IS ON 100%  
OF THE TIME**

### CHALLENGE:

While each yacht is unique, their operation is fairly similar. Knowing this, what would you do to get your product or service as close to this average reality as possible?

*These values are part of joint industrial research, which findings will be disseminated in a manuscript to be submitted for publication in a scientific journal.*



## YACHT ASSESSMENT TOOL

# FROM ASSESSING AFTERWARDS TO A DECISION SUPPORT SYSTEM.

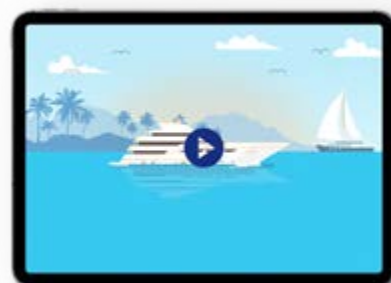
**Before we can improve, we need to be able to measure. The Yacht Assessment Tool is developed for exactly that and performs environmental impact assessments of entire superyachts or just parts of the yacht. This empowers decision-makers with the information needed to make sustainable choices. And not just for new builds.**

Using our tool, the large fleet of yachts already in operation can be assessed, in order to identify how they could be upgraded from an environmental point of view through refits. It is based on Life Cycle Assessment (LCA), the leading scientific approach for addressing the total environmental impact. LCA avoids optimizing only for a single stage in a product's life cycle, which could in the end lead to more instead of less negative impact by simply shifting it from one stage to another.

The tool not only considers the unique type of vessel that superyachts are, but it also calculates the environmental impact by using the Life Cycle Assessment methodology and expressing the results

in ten environmental indicators defined as more important for this type of assessment, including NOx, PM10, global warming and photochemical oxidation.

Spin-off effects from the in-depth data collection phase entail increased awareness inside organisations and teams, the setup of new ways to collect and organise data anticipating future assessments, requests up the supply chain for more information and transparency.



**WATCH THE ANIMATION**

[WATERREVOLUTIONFOUNDATION.ORG/YAT](https://waterrevolutionfoundation.org/yat)

“

The last year showed the opportunities and the challenges of facilitating environmental sustainability within the yachting sector. The first opportunities are to be found in the number of companies who approached us to learn more about how they could mitigate their impacts to increase their economic competitiveness and foreshadowing the possibility of upcoming Environmental Regulations. This knowledge can be achieved through a joint case study, a close collaboration between the company and our foundation in defining the scope of the assessment and the subsequent collection of required data.

There is not much information in the literature dedicated to life cycle analysis of the yachting supply chain, so conducting assessments is crucial to determine the exact environmental impact and their sources. The data collection phase is where the greatest challenges are to overcome. The collection of information for the construction of an LCA inventory represents a new action within most companies.

From being a challenge, this turns out to be a positive action that will prepare companies for the future and collect data in a different manner. Also through their suppliers, to use the LCA (input-output balance) approach to better identify impacts as part of a systemic approach that embraces Life Cycle Thinking.

Going forward, we are adjusting our approach by guiding our partner companies in the environmental assessment for the coming year, overcoming challenges we have learned from so far.

**Dr Elisabetta Zerazon**  
SCIENTIFIC COORDINATOR







## EDUCATIONAL PROGRAMME

# THERE IS SO MUCH TO LEARN.

**Our educational programme brings the industry up to speed with the real concept of sustainability and empowers attendees to make impactful changes within their respective organisations.**

In order to provide superyacht industry professionals with the right knowledge and skills to start a sustainability programme inside their own companies, Water Revolution Foundation has extended its partnership with the renowned sustainability course provider, Centre of Sustainability and Excellence, to continue to provide the educational programme: 'Sustainability in Practice'.

Based on an existing and proven two-day sustainability programme, a customised course, tailored to the superyacht industry, is being provided teaching industry professionals about the concept of sustainability and what challenges our industry is facing. Attendees are also taught the importance of life cycle assessments and how to measure their corporate social impact and carbon footprint.

The first edition was held during METSTRADE in November 2019,

followed by eight virtual editions throughout 2020 and 2021. In total, 115 land-based industry professionals have taken the course and, of these, 31 have taken the optional post-course examination to become 'certified sustainability practitioner'.

Having a strong group of trained sustainability practitioners, we are planning to expand the educational programme to dive deeper into the different topics on the path towards sustainability in the superyacht industry. The expansion will be in the critical technical, marketing & communication as well as ocean conservation directions.





## DECADE OF SUSTAINABILITY

# ALIGNING OUR WORK WITH THE UN'S SUSTAINABLE DEVELOPMENT GOALS.

2021 kicked-off the decade of sustainability, Water Revolution Foundation aligns with the 2030 agenda.

Yachting companies are encouraged to adopt several sustainable development goals and integrate these in their sustainability strategy. Through partnering with Water Revolution Foundation, SDG number 17 is being implemented through effective collaboration and joint projects, taking transformative action.





## OUR PARTNERS

# COLLABORATION IS KEY TO DRIVE AND ACCELERATE CHANGE.

Water Revolution Foundation was initiated by a group of superyacht industry leaders who shared the belief that we must change course in order to better look after our planet and guarantee the future of our industry.

Once founded, Water Revolution sought partners who shared the foundation's mission and wanted to support the growth of this much-needed revolution. Fortunately, support was provided within a short amount of time and a strong group of partners had pledged to fund the foundation's work. We're thankful for their continued support.



**BECOME A PARTNER**

[WATERREVOLUTIONFOUNDATION.ORG/JOIN](https://waterrevolutionfoundation.org/join)

## INDIVIDUAL PARTNERS

Individual partners endorse the mission and personally support the foundation.

Christopher Rothe  
Daniele Mongiardini  
Eldin Basic  
Gert Jan Brons  
Hans Greve  
Maik van Zoggel

Marcela de Kern  
Marieke Derks  
Moritz Schmidinger  
Ralitsa Mihaylova  
Torsten Sieckmann

## ANCHOR PARTNERS

Anchor partners recognise the urgency to reduce our ecological footprint and share a desire to establish a collective to accelerate the shift towards sustainability.



## CORPORATE PARTNERS

Corporate partners support change and improved sustainability of the industry.



## STRATEGIC PARTNERS

Strategic partners support us in accomplishing our goals.



## PROJECT PARTNERS

Project partners are companies that support a specific project of the foundation.





## CODE OF CONDUCT

# OUR CODE OF CONDUCT CONFIRMS THE COLLECTIVE APPROACH BUT ALSO SETS OUT THE INFLUENCE AND RESPONSIBILITY THAT INDIVIDUALS HAVE.

The year 2020 kicked-off the Decade of Sustainability in the Superyacht Industry. Reflecting this Water Revolution Foundation developed the first industry-wide Code of Conduct. The Code is made up of ten commitments that, when implemented and adhered to in daily practice, will make a real difference. Those that sign our Code of Conduct know what is being expected from them, commit to these principles and know that fellow signers do the same. The Code was launched in February 2020 at Boat International Media's Superyacht Design Festival in Cortina d'Ampezzo. Since then, fifty-four yachting companies and professionals have signed and committed to the Code's ten principles.

1. We recognize that, as the superyacht industry, we owe it to our strategic position to drive change.
2. We are determined to protect the oceans from degradation, to support ocean conservation, and to leave the oceans in better shape than before.
3. We respect the oceans as they are a crucial stakeholder of the superyacht industry.
4. We commit to sustainable consumption of natural resources and impact-free production to meet the needs of the present and future generations.
5. Each person and organization take individual responsibility from their position to drive positive change.
6. We actively propose sustainable solutions to our clients and demand sustainable solutions from our suppliers.

7. We support the mission of Water Revolution Foundation and embrace its sustainable solutions and tools to drive sustainability in the superyacht industry.
8. We recognize that our future is relevant only when we conduct business in a sustainable way, sharing knowledge and information in order to reduce the superyacht industry's environmental footprint.
9. We embrace the UN 2030 Agenda for Sustainable Development as the foundation for our plan of action for people, planet and prosperity.
10. As we embark on this collective journey, we take the responsibility that everyone in this industry is empowered to join our Revolution.



### SIGN THE CODE

[WATERREVOLUTIONFOUNDATION.ORG/CODE](https://waterrevolutionfoundation.org/code)







## TREASURER'S REPORT

It is a great pleasure to see our foundation thriving since we started in July 2019. Another year of progress in a sector that is waking up to its responsibility, but more so to the opportunities that come with sustainability. Our organisation was founded to support the yachting sector in exactly that. I am particularly pleased that we are on track with our initial three-year plan, be as output-driven as the board envisioned and report these results to our valuable partners and the wider sector. Through this treasurer report I confirm that the foundation is also financially in good shape, despite the Covid-19 pandemic that could have had a significant impact on our young organisation.

You will notice that the financial year we report on here runs from 1 January 2020 until 30 June 2021, so 18 months. We aligned our financial year with our operational year, which runs from summer to summer. When we made this decision in September 2020, we were in the middle of the pandemic, not knowing how it would develop. We decided to keep the budget the same for the 18 months period as it was for 12 months, only extending our fixed costs.

In our second year, the foundation had a total income of € 529,364, while we had budgeted for € 500,000. A higher income than budgeted, but over a 18 month period. Since nobody knew how the pandemic would further affect the yachting sector and thus our valuable partners, we considered the partners' yearly fee also as 18 months, to give them some relief for riding out the pandemic. While having lost three partners due to the pandemic, we welcomed eleven, which drove our continued growth.

The majority of the financial growth was of course driven by our increasing support base. Yet, we also accomplished a higher turnover than expected through

our successful sustainability-in-practice training courses, which has now trained 115 yachting professionals. The price we ask for the course is kept at nearly break-even as the foundation wants to keep the barrier for the industry to educate itself as low as possible.

On the cost side we managed with € 426,609 to stay in 18 months below the budget of 12 months. This was a result of our lean and mean approach, but also meant that we had to postpone one or the other activity until we were sure to have the income for it.

The growth in income came primarily just before the end of our financial year. This not only gave us a positive balance, it also gave us confidence to increase the budget for year three. As we are just at our third year, and looking at the amount of work to do in driving sustainability in the yachting sector, we will need to continue to grow as organisation to make the impact we want to make. For year three, the board increased the projected budget to €600.000. This might be a conservative 20 percent increase, but the goal is not necessarily to grow financially, rather in terms of output. With some of our projects funding does not accelerate success, people do, through dedicating time and data.

In year 3, we will continue to welcome new partners who support our mission and are keen to be in the lead towards a sustainable future through collaboration. As after all, Water Revolution Foundation is the yachting industry's own collaborative platform for sustainability.

**Louis van Beurden**  
Treasurer & Secretary

## FINANCIAL STATEMENTS

Note that this second annual report informs about 1.5 years: 1 January 2020 until 30 June 2021. This allowed us to align our activities year, that runs from summer to summer, with our financial year, that used to follow the calendar year. Now both our activities year and financial year run from 1 July until 30 June. The next annual report will be published after 1 July 2022.

### FINANCIAL POSITION

The financial position as at 30 June 2021

Long term funds	
Equity	€ 251,102
<i>This amount is applied as follows:</i>	
Receivables, prepayments and accrued income	€ 11,559
Cash and cash equivalents	€ 240,301
	€ 251,860
Short term debt	€ 758
Working capital	€ 251,102



BALANCE SHEET

The balance sheet as at 30 June 2021

30-06-2021		
ASSETS		
Current assets		
Outstanding partnership fees	€ 3,427	
VAT	€ 8,132	
Other receivables, deferred assets	-	
Receivables, prepayments and accrued income		€ 11,559
Cash and cash equivalents		€ 240,301
TOTAL ASSETS		€ 251,860

EQUITY AND LIABILITIES		
Equity	Working capital	€ 251,102
	Trade creditors	€ 8
	Accruals and deferred income	€ 750
Current liabilities		€ 758
TOTAL OF EQUITY AND LIABILITIES		€ 251,860

PROFIT/LOSS STATEMENT

For the year ending 30 June 2021

2020/2021	
Net income	€ 529,364
Management expenses	€ 190,000
Projects expenses and miscellaneous	€ 236,609
	€ 426,609
Result	€102,755
Taxes	-
Result	€ 102,755

INCOME

Income projections vs. actual for the year ending 30 June 2021

Income - Partnerships	Projections	Actual
Anchor partners	€400,000	€425,000
Corporate partners	€72,500	€50,000
Project partners	€0	€12,998
Individual partners	€2,500	€615
Total	€475,000	€488,613
Income - Activities		
Sustainability-in-practice course	€25,000	€38,001
Database of sustaianble solutions	€0	€2,500
Income - Ocean Conservation		
IMMAS crowdfunding	€0	€250
Total income	€500,000	€529,364



PROJECTED EXPENSES 2020

For the year ending 31 December 2020 (12 months)

Item / activities	Database of sustainable solutions	Yacht Assessment Tool	Educational program	YETI project	Other joint industry projects	Research & conservation projects	Awareness campaign	Total
Project management/in-house execution	€ 32.000	€ 25.000	€ 10.000	€ 20.000	€ 15.000	€ 3.000	€ 15.000	€ 120.000
External expertise/ services	€ 93.250	€ 127.750	€ 24.000	€ 25.000	€ 48.250	€ 5.500	€ 19.750	€ 343.500
Project meetings & travel	€ 1.500	€ 1.500	€ 1.250	€ 1.500	€ 750	€ 3.500	€ 2.000	€ 12.000
Communication	€ 5.000	€ 4.000	€ 1.000		€ 500	€ 1.000	€ 4.500	€ 16.000
Admin & advisory	€ 500	€ 1.500	€ 500	€ 500	€ 1.000	€ 800	€ 1.000	€ 5.800
Overhead	€ 500	€ 1.000	€ 250		€ 500	€ 200	€ 250	€ 2.700
Total	€ 132.750	€ 160.750	€ 37.000	€ 47.000	€ 66.000	€ 14.000	€ 42.500	€ 500.000

ACTUAL EXPENSES 2020/2021

For the year ending 30 June 2021 (18 months)


Item / activities	Database of sustainable solutions	Yacht Assessment Tool	Educational program	YETI project	Other joint industry projects	Research & conservation projects	Awareness campaign	Total
Project management/in-house execution	€ 50.000	€ 30.000	€ 20.000	€ 40.000	€ 15.000	€ 15.000	€ 20.000	€ 190.000
External expertise/ services	€ 68.200	€ 39.410	€ 42.200	€ 35.218		€ 1.950	€ 2.810	€ 189.788
Project meetings & travel	€ 1.000	€ 700	€ 1.250	€ 1.500		€ 3.000	€ 1.149	€ 8.599
Communication	€ 3.770	€ 3.675	€ 2.505	€ 4.380		€ 2.954	€ 4.756	€ 22.040
Admin & advisory	€ 1.263	€ 1.262	€ 1.263	€ 9.521		€ 1.263	€ 1.263	€ 15.836
Overhead	€ 57	€ 57	€ 62	€ 57		€ 57	€ 57	€ 346
Total	€ 124,290;	€ 75,104	€ 67.280	€ 90.675	€ 15.000	€ 24.224	€ 30.035	€ 426.609

PROJECTED EXPENSES 2021/2022

For the year ending 30 June 2022 (12 months)

Item / activities	Database of sustainable solutions	Yacht Assessment Tool	Educational program	YETI project	Other joint industry projects	Research & conservation projects	Awareness campaign	Total
Project management/in-house execution	€ 45.000	€ 50.000	€ 20.000	€ 50.000	€ 20.000	€ 20.000	€ 15.000	€ 220.000
External expertise/ services	€ 75.000	€ 75.000	€ 45.000	€ 75.000	€ 20.000	€ 22.000	€ 15.000	€ 327.000
Project meetings & travel	€ 5.000	€ 4.000	€ 3.000	€ 5.000	€ 500	€ 2.500	€ 5.000	€ 25.000
Communication	€ 1.500	€ 1.500	€ 1.750	€ 2.500	€ 750	€ 5.000	€ 2.000	€ 15.000
Admin & advisory	€ 500	€ 1.000	€ 500	€ 1.500	€ 1.000	€ 2.500	€ 1.000	€ 8.000
Overhead	€ 1.000	€ 1.000	€ 750	€ 500	€ 500	€ 1.000	€ 250	€ 5.000
Total	€ 128.000	€ 132.500	€ 71.000	€ 134.500	€ 42.750	€ 53.000	€ 38.250	€ 600.000



An aerial photograph of the ocean showing several whale tails (flukes) breaking the surface of the water, creating white spray and ripples. The water is a deep blue color.

“ WHEN BUILDING BOATS, WE CAN ADAPT TECHNOLOGY TO MANY ENDS, AND ONE OF THOSE ENDS MUST BE TO EXIST MORE IN HARMONY WITH THE OCEANS AND OUR ATMOSPHERE, FOR IT IS EXACTLY IN THIS INTERSECTION WHERE BOATS LIVE.

BILL TRIPP, NAVAL ARCHITECT & DESIGNER

### YEAR 3

## EMBRACING & IMPLEMENTING THE TOOLS WE HAVE DEVELOPED

**Referring to Water Revolution Foundation's three-year plan, presented upon the start of our first year of activities and where most partners have based their support on, year three will focus on the following concrete output:**

- Decision support system for design, build and refit of yachts
- Sector-specific sustainability programmes (e.g., refit programmes, shipyards and supply chain, yacht operations, yachts shows and marinas)
- Research and reporting on industry sustainability performance

The board of directors decided that year three will be a year of consolidation, focusing on the initiatives launched in the first two years of the foundation to ensure their success. Success will mainly come from the implementation and adoption of the launched projects so far. For instance introducing the Yacht Environmental Transparency Index

(YETI) 1.0 version and start comparing the superyacht fleet based on their environmental credentials. But also filling the Database of Sustainable Solutions with real solutions available today to reduce the yachts' environmental impact. While working towards releasing a first part of the Yacht Assessment Tool (YAT) for a selected group of users, to both utilise its capabilities as well as to continue to grow the tool's database and automatic learning.



## BOARD OF DIRECTORS

In 2021, Wayne Huizenga III of Rybovich Superyacht Marina stepped down from the board as he started a new business outside of yachting. Carlos Vidueira succeeded Wayne Huizenga III on the board of Water Revolution Foundation and will continue to bring in the important US perspective as well as marina and refit activities.

The board positions are voluntary, and no directors receive attendance fees or other forms of compensation with the exception of travel expenses for Louis van Beurden, secretary & treasurer and on a case-by-case for Dr. Vienna Eleuteri, initiator & vice-chair, as both directors provide a specific expertise and have no direct involvement in the superyacht industry.

The board of directors decided to introduce, and commit itself to, a board term of two times three years, in total six consecutive years. As such the board of directors aligned their terms to the three-year plans that Water Revolution Foundation works accordingly. Board members may step down earlier. Board members are installed upon appointment and are registered as director with the Dutch chamber of commerce. The board may decide to expand its team at any time by appointing new board members to a maximum of 10.



**HENK DE VRIES III**  
**CHAIR**  
FEADSHIP - DE VRIES

Henk studied business economics, after which he worked as a business consultant in various sectors. He joined Koninklijke De Vries Scheepsbouw and Feadship in 1987 as sales manager and became director and shareholder in 1996. Together with cousin Tom de Vries and later joined by Rob and Roderick de Vries, they expanded the family business to its current size with seven operating companies and 1200 employees. De Vries still is completely family-owned and owns 50% of Feadship.



**VIENNA ELEUTERI**  
**INITIATOR**  
**& VICE CHAIR**

Vienna has coordinated several international projects in sustainable development, human health and the environment. She works with governments and communities to introduce sustainable practices and adaptive technologies that reduce vulnerability to climate change and promote sustainable development. She is working on Yachting 4.0, a computational sustainability programme which supports decision making in production processes. She also coordinated the development of the WaterRevolution model, a strategic partnership platform, recognized by the United Nations (UN) as a best practice, then taking this a step further by initiating Water Revolution Foundation.



**PHILIPPE BRIAND**  
PHILIPPE BRIAND  
DESIGN

Early insights into naval architecture and advanced hydrodynamics during an internship with Swedish designer Pelle Petterson armed Philippe with the skills to create dozens of successful production yacht models, of which over 12,000 have been built. Philippe's first foray into superyachts came in 1995 with a winning submission for the design of the ground-breaking, award-winning 44.7m S/Y Mari Cha III, and then Mari Cha IV. The success of these lightweight, high-performance cruising racers propelled him into the world of superyachts, where he has enjoyed considerable success. His studio produces yacht designs and naval architecture oriented around use of new technologies – ranging from 6 to over 100 metres, both for sailing and motor yachts.



**MARTIN REDMAYNE**  
THE SUPERYACHT  
GROUP

Following his love of sailing, Martin joined a 90-foot sailing yacht for a year which served as his introduction to the world of superyachts. After a swift return to London, an interest in the media was fulfilled when a senior position became available at Boat International. Five years later, in 1992, a rash decision was made to fly solo and develop a brand new magazine. The Superyacht Report has now established itself as the authority in the market, with intelligent and informed reporting on all aspects of the superyacht world. Martin has spent time on over 1,500 yachts around the globe, interviewed hundreds of owners, CEOs and designers, providing a rare insight and unrivalled knowledge of the superyacht market.



**PETER LÜRSSSEN**  
LÜRSSSEN  
YACHTS

With an educational background in shipbuilding and industrial engineering in Germany and business administration in the United States, as well as considerable professional experience from previous positions, Peter Lürssen joined the family company as fifth generation in 1987. He had already familiarized himself with various Lürssen departments and spent a year as a construction inspector at different Japanese shipyards. Under the leadership of Peter and his cousin Friedrich, the company further expands with eight shipyards across northern Germany and 2,700 employees. Lürssen is 100% family-owned with all shareholders being members of the family.



**CARLOS VIDUEIRA**  
SAFE HARBOUR  
SUPERYACHT DIVISION

Working together with Water Revolution Foundation, I am certain that we could jointly find new and exciting implementation and early adoption opportunities for sustainability in, not only the superyacht segment, but also in other boating categories. In my role, I am responsible for a growing list of facilities that include Rybovich, Lauderdale Marine Center and Newport Shipyard.



**LOUIS VAN BEURDEN**  
**TREASURER &**  
**SECRETARY**

Louis was educated as a tax lawyer before he started to work at the Big Four, then moving in-house at international companies such as Compaq HP and Lyondell. In 2014, he helped set up Ultra Capital, a private investment vehicle focused on improving infrastructure projects to help alleviate constraints of the world's most critical resources such as agriculture, energy, waste, and water in a more affordable, reliable and sustainable way. In 2017 Louis co-founded TIMII International, an initiative to develop sustainable housing in East Africa while generating high social impact with a fair financial return.





# **WATER REVOLUTION FOUNDATION**

Driving sustainability in  
the superyacht industry

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