



**WATER  
REVOLUTION  
FOUNDATION**

**HIGHLIGHTS FROM THE FIFTH YEAR**

# **ANNUAL REPORT**

**2023/2024**

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





**WATER  
REVOLUTION  
FOUNDATION**

Driving sustainability in  
the superyacht industry

# ANNUAL REPORT

**2023/2024**

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 fourth financial year and the fourth activities year of the foundation. This report covers 12 months and informs about the results by the foundation between 1 July 2023 and 30 June 2024.**

Diemerzeedijk 27-A,  
1095 KK Amsterdam,  
The Netherlands  
+31 20 290 00 63  
[info@waterrevolutionfoundation.org](mailto:info@waterrevolutionfoundation.org)

TAX ID: 859348763

VAT: NL859348763B01



An aerial photograph of a tropical coastline. In the upper left, a small, rocky island with green vegetation is visible. The water is a vibrant turquoise, showing the seabed's texture. Two small sailboats are anchored in the upper right. A large, white motor yacht with orange accents is moving through the water in the lower right, leaving a white wake. The overall scene is serene and scenic.

# CONTENTS

<u>CHAIRMAN'S REPORT</u>	1
<u>EXECUTIVE DIRECTOR'S REPORT</u>	2
<u>WATER REVOLUTION AT A GLANCE</u>	3
<u>OCEAN CONSERVATION</u>	5
<u>OCEAN ASSIST</u>	7
<u>HUB OF VERIFIED SOLUTIONS</u>	11
<u>YACHT ENVIRONMENTAL TRANSPARENCY INDEX</u>	13
<u>DESIGNERS' PROTOCOL</u>	15
<u>ENVIRONMENTAL CREW GUIDELINES</u>	17
<u>NOTABLE EVENTS</u>	19
<u>LEARNINGS</u>	21
<u>OUR PARTNERS</u>	23
<u>TREASURER'S REPORT</u>	25
<u>THREE YEAR PLAN</u>	32
<u>BOARD OF DIRECTORS</u>	33
<u>TEAM</u>	35



## CHAIRMAN'S REPORT



This year, Water Revolution celebrated its 5th anniversary, but it feels like we only started yesterday! Our board is very pleased with the progress and impact we have been able to accomplish, and I want to express my sincere gratitude to our visionary partners for their unwavering support.

I always emphasize that this is truly a collective journey. Our foundation certainly does not have all the answers, nor are we a consulting service or promotional platform. Instead, we serve as a space for collaboration to discover solutions together and establish yacht-specific methods and standards.

At Feadship, we have begun to deliver a new generation of yachts, almost all equipped with electric propulsion and one even with a large hydrogen fuel cell onboard. These yachts will soon be ready for methanol fuel, and, in the meantime, can run on HVO. During sea trials and maiden voyages, we use HVO fuel, which reduces CO2 emissions by up to 90%. This bio-based solution is an important step in reducing our environmental impact, and we hope to inspire yacht owners and crew to continue bunkering it. I call on fellow builders to follow suit!

Besides changing the energy source, we have also managed to reduce energy demand from onboard systems and re-use heat, resulting in up to 30% energy savings. Such savings contribute positively to the YETI score of our yachts, which has become the primary quest for our technicians.

YETI has quickly become the flagship project for Water Revolution Foundation, showcasing exceptional industry collaboration to establish a new level playing field. We all need a reliable reference to assess our progress and define upward potential through smarter

design and engineering. And, in all fairness, it also helps my sales team in promoting these new yachts, especially since environmental regulations are not yet so stringent.

Yachting must be fit for the future to justify its existence. With this in mind, Feadship hosted the second edition of our Business Leadership Event, the input for which has resulted in a concrete list of action items, laying the groundwork for a roadmap toward a regenerative yachting sector by 2050. While further refinement is needed, this gathering was a pivotal moment for designers, builders, operators, and refitters to unite around a shared vision: achieving net-zero emissions across the entire fleet and all sub-sectors of the industry.

As I approach the end of my term as chair and board member of the Water Revolution Foundation, which will conclude in the summer of 2025, I am looking forward to one more Revolutionary year before handing over to the next generation!

**Henk de Vries III**  
Chairman

## EXECUTIVE DIRECTOR'S REPORT



As we celebrate our 5th anniversary, the vision behind our efforts and the synergy between our various activities have become increasingly clear. We are approaching a pivotal moment where we will have a comprehensive understanding of what needs to be done across all segments of the yachting industry to achieve net-zero emissions by 2050. While this may not yet be a legislative requirement, it is an urgent necessity in order for nature to thrive. And, if a sector with as many resources as yachting cannot reach net-zero, then which sector can?

Though our journey began with a focus on reducing the yachting industry's environmental impact, our overarching mission has always been the regeneration of nature, a goal that is supported by our status as a public benefit organization. Not every company within the sector is fully convinced of the urgency or ready to take action – for instance, we have yet to mobilize a group of marinas for a dedicated superyacht marina program. Achieving such endeavours often requires a single catalyst to initiate the movement. We are prepared to be that catalyst, laying the foundation for others to join once programmes and their progress become tangible.

In my view, the standout development from this year has been the expansion of our focus. We initially concentrated on the land-based yachting industry, but with the introduction of our Environmental Crew Guidelines, we have tapped into a very powerful new group: the men and women onboard who operate the fleet. This represents a tremendous potential for positive change within our industry. With nearly 6,000 existing yachts over 30 meters and over 100 new deliveries each year, yachting is one of the few maritime sectors where the fleet is growing. By 2050, we will nearly double in size! The daily operational impact of each yacht adds up, and by supporting crew members with strategies to reduce energy, waste, and water use, the

collective effects can be significant.

This effort exemplifies how all our ongoing initiatives come together: verified solutions, YETI scores, renewable energy sources for shore power, crew guidelines, education, and ocean conservation. Each element of our work builds upon the others to drive real, measurable change for the future of yachting and the environment.

**Robert van Tol**  
Executive Director

AT A GLANCE

WATER REVOLUTION FOUNDATION IS FOUNDED TO COLLECTIVELY TACKLE 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 significantly reducing its ecological footprint by while also 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.

3 INDUSTRY GUIDELINES FOR ENVIRONMENTAL IMPROVEMENT

21 SUPPORTERS OF ENVIRONMENTAL CREW GUIDELINES

13 ANCHOR PARTNERS + CORPORATE PARTNERS 35

1<sup>ST</sup> US-BASED SUSTAINABILITY SEMINAR AT PBIBS

3 WEBINARS HELD FOR THE YACHT ENVIRONMENTAL TRANSPARENCY INDEX (YETI)

3 STRATEGIC PARTNERSHIPS WITH LEADING INDUSTRY EVENTS

33 NEW IMMAS CONFIRMED IN THE NORTH-EAST ATLANTIC & FUNDED BY YACHTING SECTOR

9 PRODUCTS FEATURED IN HUB OF VERIFIED SOLUTIONS



## OCEAN CONSERVATION

# A LETTER FROM FOUNDER VIENNA ELEUTERI

Yachting's course toward sustainability is set, with zero emissions as the final destination. Following global climate policy goals, which have long aimed for climate neutrality by 2050, the European Union is committed to reducing greenhouse gas emissions by at least 55% by 2030.

Enter the EU ETS: the European Emission Trading Scheme, a cornerstone of EU climate action since 2005. Though currently limited to yachts over 5,000 GT, it's only a matter of time before the entire yachting industry is included, driving significant change. The EU ETS, led by the Greenhouse Gas Emission Allowance Directive, encourages cost-effective emissions reductions for a more environmental yachting future.

The goals are clear and impact all of us, but how can we truly achieve effective change that signals a real shift in direction? After all, this is a challenge that finds us all "in the same boat." The 2022 IPCC Report and 2023 Synthesis Report highlight the private sector's role in spreading climate misinformation and contributing to "maladaptation"—actions meant to address climate change but ultimately worsening risks and harming biodiversity. Though maladaptation is described as an "unintentional side effect," the evidence is clear: current actions are falling short, and the entire private sector is still off course.

Staying with the nautical metaphor—

and beyond it—we're charting a well-defined course, but with tools that lack precision, risking both our destination and the optimization of our efforts toward a goal that demands a bold shift in direction. Unless we break through the rhetoric and recognize that continuing on this same path won't relieve natural ecosystems from relentless exploitation and climate stress, we're simply repeating a cycle expecting a different outcome—a notion Einstein famously defined as madness.

### Debunking Myths

Before diving into the solutions, let's clarify a common misconception: yachting's emissions are cited by the International Maritime Organisation (IMO) as just 0.3% of global maritime emissions (2–3% overall) yet this figure only reflects fuel use and overlooks the full ecological impact. Beyond propulsion, yacht construction, maintenance, disposal, and infrastructure like marinas and ports all contribute significantly to ecological footprints – disrupting biodiversity, destroying habitats, and contributing to pollution—while not reflected in operational emissions figures.

An additional issue is carbon inequity: yachting serves a small, affluent population with a disproportionately high per-capita carbon footprint. Despite advances in resource efficiency, the benefits are often offset

by rising consumption, especially within affluent sectors.

As we sail further into the 21st century, it's clear that simply aspiring to carbon neutrality isn't enough—it's akin to anchoring in shallow waters. This moment calls for the yachting industry to assume genuine leadership by moving from mere harm reduction to the promotion of regenerative practices that actively enhance environmental health. Only by adopting this approach can the yachting sector embark on a path that meets net-zero goals in a serious, proactive, and, above all, credible way.

### Establishing a Roadmap to 2050 with the 3-R Model

This ambition aligns with the recent Water Revolution Foundation industry leadership summit, hosted for its second edition this year by Feadship in Hoofddorp, the Netherlands. At this gathering, industry leaders came together to outline a roadmap to achieve carbon neutrality by 2050 and establish the strategic framework necessary for realizing this goal.

The 3-R model introduced at the event provides a structured, measurable framework to achieve both net-zero emissions and a nature-positive impact — making it the first sector to adopt this model systematically. Recently validated at COP28 in Dubai during a Water Revolution Foundation-hosted panel at the UN Sustainable Development Goals pavilion, the model has gained international recognition for its scientific rigor and relevance.

Starting with Reduce, the model pushes organizations to set clear net-zero targets, embedding emission reduction into their core strategies. Remove goes further, encouraging investment in proactive emissions offsetting, such as renewable energy projects replacing fossil fuels. However, the true innovation lies in Repair, which emphasizes the restoration of ecosystems. This stage unlocks the potential of blue carbon solutions like seagrass meadows, mangroves, coral reefs, and key biodiversity marine ecosystems that

sequester carbon while revitalizing marine resources impacted by human activities. Through the Regenerative Contribution Units (RCUs), the 3R model quantifies positive impacts on biodiversity and ocean health, providing a clear metric for these regenerative effects.

Putting this vision into action, the Foundation's Ocean Assist program provides a practical and accessible solution for the yachting community to integrate a complete model aligned with net-zero and nature-positive goals. Driven by an independent advisory board, the program funds high-impact projects that deliver maximum regenerative value, rigorously assessed on a scientific basis. This approach empowers the yachting sector to go beyond carbon neutrality and positions it as a leader in regenerative environmental development. As the program's philosophy perfectly captures: "True luxury is not just about the journeys we take, but the legacy we leave behind—a thriving ocean, resilient and restored, for generations to come."

\*Joachen Zeit is a renowned businessman celebrated for his visionary initiatives as the former CEO of Puma, where he integrated environmental and social responsibility into the company's core business model. He advocates for "doing more good" rather than just "doing less harm," inspiring industries to adopt a regenerative approach for addressing global challenges.

Kind regards,

**Dr Vienna Eleuteri**





OCEAN ASSIST

# REGENERATION IN THE NORTH EAST ATLANTIC

There's no question that yachting relies on the condition of the ocean like no other industry. This direct dependency makes the Important Marine Mammal Areas (IMMA) programme a pivotal mechanism to reinvest in the life force of our sector and the planet as a whole. As selected areas of the ocean that are important to marine mammals, IMMAs identify where these creatures live, breed, and feed in order to adapt yachting's behaviour accordingly.

The yachting community recently completed funding for the North East Atlantic, the first IMMA project funded by a private sector. Following a week of live ocean conservation in Hamburg, insights from the participating scientists revealed:

- **36** areas nominated for protection
- **33** identified as vital marine mammal habitats
- **13%** surge in total IMMAs, rising from 209 to 237
- **1,371,300** km<sup>2</sup> mapped in total

To uncover such findings, ocean scientists attending the IMMA Regional Workshops compile initial areas of interest based on 4

main scientific criteria: species or population vulnerability, distribution and abundance, key life cycle activities, and special attributes. The selected areas are then refined using expert-driven methods and empirical scientific data. After this, candidate IMMAs are proposed, peer-reviewed, and independently assessed to determine those granted full status.



*Sperm Whales (North East Atlantic Ocean)*

## EXPANDING EFFORTS TO THE NORTH WEST ATLANTIC



*North West Atlantic IMMA Map*

Now, our focus is extending across the North West Atlantic, addressing areas where human impacts are most intense. In May, scientists gathered in Costa Rica for the North West Atlantic IMMA Regional Workshop. They mapped some of the most popular yachting destinations, including the Bahamas, Gulf of Mexico, Caribbean, and US East Coast. Water Revolution is now calling upon the yachting sector to raise €325,000 to support this crucial project.

**Reinvest in regeneration to nurture ocean - and human - vitality.**

**[MAKE A CONTRIBUTION](#)**



**THE GREEN CLAIMS DIRECTIVE WILL LIKELY HAVE A POSITIVE IMPACT ON REDUCING GREENWASHING IN THE SUPERYACHT INDUSTRY BY PROMOTING TRANSPARENCY, ACCOUNTABILITY, AND GENUINE ENVIRONMENTAL STEWARDSHIP. THIRD PARTY PROOFING OF CLAIMED SUSTAINABILITY CREDENTIALS WILL SHAPE THE COMMUNICATION PRACTICES OF THE SUPERYACHT INDUSTRY IN 2024 AND BEYOND."**

**EXCERPT FROM *THE IMPACT OF EU GREEN CLAIMS LEGISLATION FOR THE SUPERYACHT INDUSTRY***

**BY AWWAL IDRIS (WATER REVOLUTION FOUNDATION) & NIKOS AVLONAS (CENTER FOR SUSTAINABILITY & EXCELLENCE)**

**READ THE FULL ARTICLE [HERE](#).**





HUB OF VERIFIED SOLUTIONS

BRINGING LCA-VERIFIED SOLUTIONS & DECISION-MAKERS TOGETHER

As the number of third-party verified solutions continues to grow, the former Database of Sustainable Solutions has been revamped to better resonate with the mission and communication goals of Water Revolution Foundation. The repertoire of products is now known as the Hub of Verified Solutions.

The Hub currently features ten solutions that contribute to increased efficiency, reduced environmental impact, cleaner processes, and less waste, providing yachting stakeholders with a central platform to discover cutting-edge, yacht-specific products and make informed decisions aligned with their vessel's operational needs.

Each product in the Hub has undergone a stringent Life Cycle Assessment (LCA) led by accredited research institutes who compare the environmental performance of the proposed solution against the Business as Usual (BAU) benchmark, which represents the most widely used product or service in the market within the solution's category at the time of verification.

Each product undergoes a dual evaluation process by the research institutes: one conducts the LCA, while another performs a thorough peer review of the results. Verification is granted when the comparative analysis reveals a reduction in several environmental indicators, establishing that the submitted solution has fewer impacts than the mainstream alternative.



INDEPENDENT INSTITUTES



“We believe in a more environmentally friendly future and do our best to help companies in reaching their targets. By performing LCA and Carbon Footprint studies to quantify the impact of products and processes, we aim to **estimate environmental impacts and identify the most impactful operations.** Together with Water Revolution, we are proud to be supporting companies in making their industrial processes more energy efficient, reducing energy waste, and implementing innovative solutions”



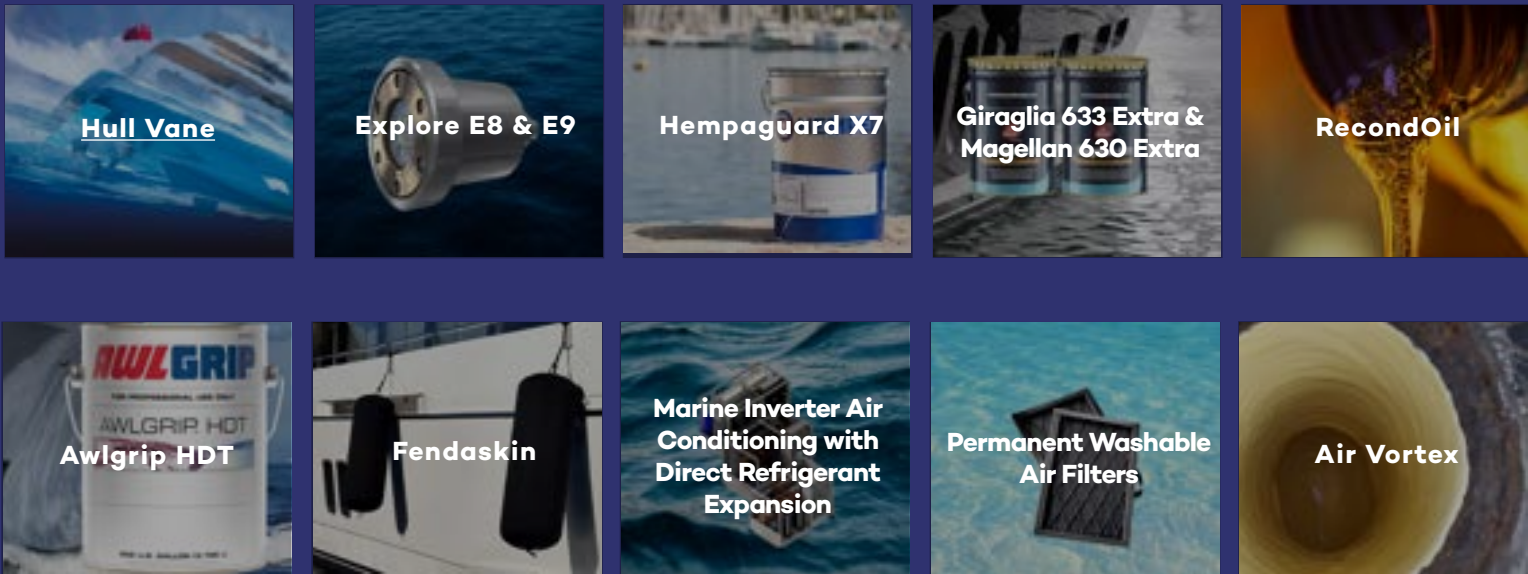
“As a research group of the Department of Sciences and Methods for Engineering of the University of Modena and Reggio Emilia, our aim is to **promote the development of an environmentally friendly society** and reduce the potential environmental impacts associated with human activities. We are committed to enhancing the LCA methodology by the development of new indicators and assessment methods.”



“We are a passionate team dedicated to helping businesses, associations, and government agencies, as well as international and national organizations with environmental consulting services. It is our great pleasure to **share our expertise and extensive knowledge** with Water Revolution Foundation, providing the technical and scientific support needed in order to bring the Hub of Verified Solutions to life.”

VERIFIED SOLUTIONS

Click on each solution to learn more.





## YACHT ENVIRONMENTAL TRANSPARENCY INDEX (YETI)

# INNOVATE, COLLABORATE, ACCELERATE: THE YETI JOURNEY CONTINUES

Leading industry players behind the Yacht Environmental Transparency Index (YETI) have made significant progress within their working groups, concluding YETI 2.0 and defining ambitious goals for the 3.0 version. Among the key achievements has been the introduction and validation of an optional converter to CO2 equivalent from Ecopoints, adding a recognizable layer of reference in measuring greenhouse gas emissions. The database has seen the inclusion of engine and generator models, along with new additions for alternative fuels, including HVO (wake-to-well) and upstream impacts of methanol and hydrogen.

The methodology behind YETI's evaluations was further strengthened by a sensitivity study conducted by MARIN, reinforcing its credibility and robustness. Additionally, a hotel load formula was adapted to streamline energy consumption data input. Another significant milestone was the establishment of a reference line based on an expanded fleet of 2400 synthetic yachts, accepted as a base for fleet improvement and the development of energy labels.

Looking ahead, YETI's software development is kicking off with a dedicated group of

stakeholders, set to launch at METSTRIDE 2024. Enhanced statistics, powered by smart scripts and data post processing, are now available, providing deeper insights into environmental impacts and to be implemented in the next version. Furthermore, updated recommendations for shore power usage, informed by studies on marinas and energy grids, will be integrated as general advice.

These advancements highlight YETI's commitment to fostering a more environmentally conscious yachting industry, ensuring comprehensive, reliable environmental assessments, and continuous improvement.

## LOOKING BACK AT A YEAR OF YETI



### YETI Group Convenes at MARIN

Participants of YETI convened for a hybrid meeting at MARIN's headquarters to review the progress of the working groups, wrap up YETI 2.0, and outline the scope for the 3.0 version. MARIN, as the host, also showcased its data analyses and modeling to ensure YETI's credibility and robustness as a leading industry method.

### Discover YETI in Webinar Series

Three episodes of the six-part series have been held, which was developed to share the method's background, scientific approach, and practical application. Each webinar provides the knowledge needed to make concrete, practical changes within the yachting fleet and will ultimately future-proof the sector as a whole.



### Sharing YETI Scores at MYBA

We provided a 1-page YETI report to each showcased yacht at the MYBA Charter Show, indicating their estimated score compared to the other yachts on display and the existing assessed fleet. This exercise provided a valuable opportunity to introduce the YETI method to captains and chief engineers on board the show's fleet.



## SUSTAINABLE YACHT DESIGN TASKFORCE

# SETTING A STANDARD WITH THE DESIGNERS' PROTOCOL

The Sustainable Yacht Design Taskforce developed and launched Version 1 of a Designers' Protocol at last year's Monaco Yacht Show. Initiated by Dickie Bannenberg of Bannenberg & Rowell Design, this collaborative effort by top naval architects and designers aims to inspire the broader yacht design community and provide a standardised document with guiding sustainability principles for every new project. It features ten primary topics of interest to discuss with clients for consideration when planning a new build, including operational profile, hotel load, decking solutions, and more.

Supporting companies of the Taskforce and protocol include Bannenberg & Rowell Design, De Voogt Naval Architects, Dykstra Naval Architects, Espen Oeino International, Guido de Groot Design, Frank Neubelt Yacht Design, Harrison Eidsgaard, Luxury Projects, Michela Reverberi Studio, RWD, Viken Group, Van Oossanen Naval Architects, Vitruvius Yachts, and Winch Design.

The protocol has been developed based on the acronym 'INFLUENCES.'

- I**nstigate environmental aim at the outset
- N**avigate hull form & propulsion options
- F**ocus on life cycle (LCA)
- L**ook at energy sources
- U**nderstand operational profile
- E**ducate on effects of dark-painted hull
- N**udge towards alternative decking solutions
- C**ollaborate to find better materials & finishes
- E**xamine hotel load & A/C
- S**upport options for glazing treatments



Some time ago, news emerged about crisp packets from the 1960s washing up on English beaches, highlighting the long-lasting impact of waste (and the generally unexciting evolution of package design at the same time). In recent weeks you can take your pick from wildfires in Greece (again), record temperatures in Southern Europe (again) and Tuvalu - amongst many Pacific islands - coming to terms with sea levels increasing at much faster rates than the historic average. Meanwhile, in our world, the price per GT of a new build yacht is at an all-time high.

After taking an Environmental Business Sustainability course at Cambridge University last year, I resolved to propose a standardized Designers' Protocol, to be a common document amongst leading design studios and naval architects, in collaboration with the Water Revolution Foundation. The protocol guides and informs decisions on efficiency, effectiveness, and sustainable practices, addressing issues such as propulsion and conditioning loads, construction materials, environmental impact, and more besides.

The ambiguous and often vague use of the term "sustainability", the interconnected nature of the issues, and the sheer scale of the challenge all point towards starting simply and not over-reaching. That's why cooperative design is the key here - by fostering collective responsibility and promoting sustainable innovation while yachts are still on the drawing board, the rest of the industry can draw inspiration from these principles to facilitate a more sustainable future for yachting and beyond.

We must speak to our clients with one unified voice, and the Designers' Protocol offers a suitable tool to do just that."

**Dickie Bannenberg**  
Bannenberg & Rowell Design





## ENVIRONMENTAL CREW GUIDELINES

## A COMPREHENSIVE PACKAGE OF CREW BEST PRACTICES

Crews play a crucial role in maintaining the eco-friendly practices that reduce the environmental footprint of superyachts. Together with initiator MB92 and creator Danella Hopkins (formerly of S/Y Black Pearl), Water Revolution launched Version 1 of the Environmental Crew Guidelines, marking a pivotal moment in steering the yachting fleet toward more sustainable practices. This comprehensive guide, highlighting best practices written for-and-by crew, offers 24 sections with a detailed, holistic overview of how to adopt more conscious practices into their daily routines.

To ensure the widespread adoption of these guidelines and enable a united, coordinated action, many yacht management companies, shipyards, and even vessels have committed their support to the Environmental Crew Guidelines in order to set a minimum standard across the industry and be distinguished as true change agents, guiding the way forward for an eco-friendlier yachting sector.

Organised under three overarching themes – ‘Onboarding Guidelines,’ ‘General Guidelines,’ and ‘Departmental Guidelines’ – this document caters to crew at every level. The onboarding guidelines emphasise ways in which crew can cultivate an environmental mindset and commit to improved operational practices. Fundamental principles and standards applicable to all crew members in their daily tasks are outlined in the general guidelines, while the departmental guidelines delve deeper, addressing the unique needs and individual responsibilities of each department.

The continued support of companies in the yachting industry is essential to foster industry-wide use of the guidelines. Those who come onboard will enjoy a range of benefits, including the opportunity to share feedback and additional best practices, actively contributing to the development of Version 2 – set to launch this September at the Monaco Yacht Show.

[Get involved.](#)



BLACK PEARL

BURGESS

DAGAMA  
MARITIMEDAMEN  
yachtingDIVERGENT  
YACHTINGFEADSHIP  
ROYAL DUTCH SHIPYARDS

FRASER



LÜRSSEN

MB92  
GROUP

mys

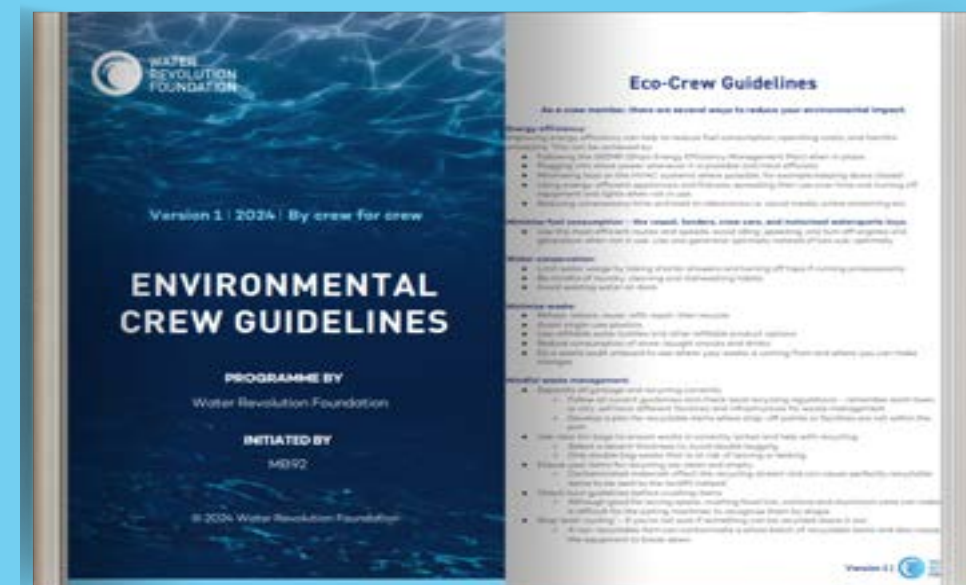
BUILT BY  
oceAncoPANTAENIUS  
YACHT INSURANCESAFE HARBOR  
MARINAS

SANLORENZO

SAVANNAH

SUPERYACHT  
SERVICES GUIDE  
since 2002

Y.CO

VPI  
CREW

[Click here to access the Guidelines.](#)



NOTABLE EVENTS

# INDUSTRY LEADERS UNITE TO FOSTER A REGENERATIVE APPROACH FOR YACHTING

Yachting industry leaders convened in the Netherlands for the second edition of the Business Leadership event, organised by Water Revolution Foundation and hosted by Feadship. With a focus on establishing a Regenerative Approach for Yachting, the event culminated in the beginning of a collective journey between the scientific community and industry pioneers to develop a roadmap for the yachting sector to become regenerative by 2050.

Calling for a shift from mere impact reduction to regeneration, the scientific panel proposed a climate neutrality plan based on the 3R-model: Reduce, Remove, and Repair. These principles advocate for minimising negative impacts, adopting cleaner alternatives, and actively restoring ecosystems to neutralise any remaining effects and ultimately become net-positive.

With these insights as a foundation, attendees were divided into breakout rooms to gather ideas for an ambitious roadmap implementing the 3-R model across all stages of a yacht's lifecycle. This resulted in the formation of actions to take for the coming years, demonstrating strong alignment among stakeholders on the necessary steps to achieve regeneration.

The discussions initiated during this event signify the beginning of a transformative journey towards a regenerative future for yachting. Moving forward, Water Revolution Foundation will collaborate with attendees to refine the generated ideas and incorporate input into an industry roadmap taking concrete actions aligned with the principles of Reduce, Remove, and Repair.



## REDUCE & REMOVE

### DESIGN PHASE

- luxury definition change
- take it or leave it model
- fuel flexibility
- provide options to owner
- optimising systems
- challenge initial brief
- design pact
- no dark colour
- sensors in cabin
- fsc controlled wood
- energy reuse systems
- natural shade
- reuseability of materials
- simplify design for refit
- transparent material list
- feedback loop
- modularity
- reduce weight
- data driven
- shame on non-sustainable
- more insulation

### BUILD PHASE

- less impact from supply
- reuse wasted material
- CO2 footprint of yard
- durable material use
- green electricity
- upcycling materials
- optimise production time
- trace what goes onboard
- build to replace
- local supply chain
- work optimisation
- own energy production
- separate waste materials
- solar panels
- reduce glass waste

### OPERATIONAL PHASE

- reduce CO2 intensity
- finance risky solutions
- forecasting modeling
- demand green shore power
- heat recuperation systems
- synthetic fuels
- optimum lighting & HVAC
- optimum speed
- marina waste separation
- manage hotel load
- systems management
- low carbon transition
- better cleaning materials
- book & claim system
- intensity index
- reduce resistance
- battery packs
- reduce speed 2 knots
- HVO pact

### REFIT PHASE

- infrastructure development
- yeti calculation
- minimum upgrade requirements
- sewage system improvement
- singular alternative fuel
- upcycle interiors
- reuse materials
- shore power upgrades
- reduce power requirements
- financial incentives
- rebuild instead of new
- fuel flexibility
- repower smaller engines

## REPAIR

### ACHIEVING REGENERATION

- improve social behavior
- insert carbon credit
- awareness accountability
- integrate proper measures
- marine protected areas
- sponsor tree plantation
- restore fishing resources
- artificial reefs
- improve governing laws
- alternative economy
- tax reinvestments
- private investments



**DID  
YOU  
KNOW?**

## LEARNINGS

# CARBON INSETTING\*

- 1 Carbon offsetting is a transactional approach requiring minimal reflection on an organization's output, while **carbon insetting focuses on compensation projects** within the organization's own supply chain.
- 2 Before engaging in carbon compensation, companies should invest in **fully optimizing their supply chain** to minimize impact. Once reduced to the fullest extent, the remaining impact can be compensated through insetting projects.

## YETI FLEET

- 3 When running the entire YETI fleet on HVO, we observe about a **63% reduction of CO2 equivalent** (upstream & downstream).
- 4 Approximately **20% of energy** is used by air conditioning systems when current standards are applied. This usage can be reduced by changing specifications such as ambient temperature along with more efficient design and engineering choices.
- 5 Energy sourcing from shore power varies significantly based on the local energy grid regulations. A general advise is to use **certified biofuel** in the areas without energy sourcing regulations in place.

*\*This research was conducted by Peter-Paul Kutsch Lojenga, who undertook an internship with Water Revolution Foundation for his thesis titled "A study on Carbon insetting and its implementation possibilities in the superyacht industry."*



## 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.

The strong and continuously growing partner base of our foundation makes it possible to develop the tools the yachting community needs in order to reduce its environmental footprint and better look after the health of the oceans. We appreciate the collaborative spirit of these companies and individuals, leading the much needed transition.



### BECOME A PARTNER

[WATERREVOLUTIONFOUNDATION.ORG/PARTNERS/BECOME-A-PARTNER](https://waterrevolutionfoundation.org/partners/become-a-partner)

## STRATEGIC PARTNERS

Strategic partners support us in accomplishing our goals.



## INDIVIDUAL PARTNERS

Individual partners endorse the mission and personally support the foundation.

Andrea Armas	Julia Riedmeier
Christopher Rothe	Maik van Zoggel
Daniele Mongiardini	Marcela de Kern
Eldin Basic	Marieke Derks
Gert Jan Brons	Moritz Schmidinger
Hans Greve	Ralitsa Mihaylova

## ANCHOR PARTNERS



## CORPORATE PARTNERS

### NAVAL ARCHITECTURE & DESIGN STUDIOS



### SUPPLIERS



### BANKS



### YACHT BUILDERS



### INSURANCE



### CONSULTING



### REFIT YARDS





## TREASURER'S REPORT



After having accumulated some healthy surpluses as financial result through our first four years of our existence, our 5th year was one where the expense exceeded the income by just over EUR 50,000. For an organisation that collects funds to spend it on activities that get us closer to our mission and serves our purpose, that is a very common event and was also expected to occur. The cash position is and remains to be stable. There are sufficient reserves for any unforeseen developments.

Our organisation is fairly lean and mean, so it could scale up or down depending on the speed of the industry players. Yet, given the establishment of the sustainability topic in yachting, it would be logical to see the support for our organisation and activities grow in accordance. Therefore, as treasurer I expect industry players to join this collaborative platform and accelerate progress.

The business leaders event that took place for the second time, has shown that a common vision is feasible and everyone needs each other to succeed in individual goals. The regenerative approach is not only about reducing impact, which is what the industry knows best, but also about repair of the marine eco-systems that humanity has been damaging over the last decades. Despite that yachting directly depends on the health of the ocean, the commitment to ocean conservation is not yet a structural one. Through the Ocean Assist programme our Foundation aims to provide a go-to platform to contribute a fixed amount per year, and to choose a trustworthy project from the carefully selected ones, with the biggest positive impact. We trust that the commitment of the yachting community for repair of the marine eco-systems will

significantly increase in the coming years. After having successfully completed the Important Marine Mammal Area (IMMA) NE Atlantic Ocean project, we have therefore decided to proceed with our support to the next: NW Atlantic Ocean. We have pre-financed this project, so the IMMA organisation and scientific community could proceed with the NW Atlantic project, while we continue to raise funds for it. This shows the commitment of the Foundation on this important part of our two-fold mission: reduce impact AND better look after our beloved oceans.

For the upcoming year we have a major investment planned and saved budget for: developing software for the Yacht Environmental Transparency Index (YETI). This software will make this groundbreaking method to assess and compare yachts on their environmental credentials accessible to all yachting stakeholders that would like to work with it. This incredible result of a powerful Joint Industry Project, underlines the role of our Foundation like no other. We have seen a new group of yachting stakeholders taking an interest in YETI now it reaches this final stage. We trust that the community of yacht managers will join our partner base now too. Especially after some of them already took benefit of our exciting for-and-by Environmental Crew Guidelines, that we made available for free.

On to another strong and impactful year. A big shout out to the loyal partners and new partners that joined the Revolution!

*Louis*

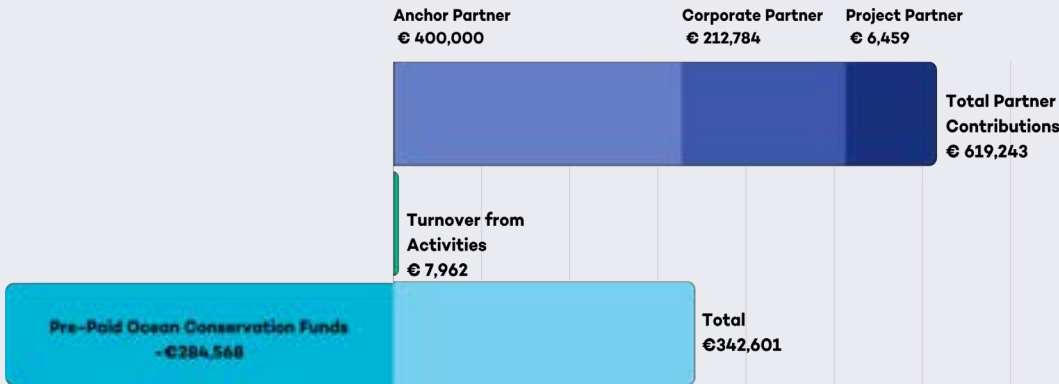
Louis van Beurden

## 2023-2024 FINANCIAL OVERVIEW

### Balance Sheet

Receivables, Prepayment & Accrued Income	€42,335	} <b>TOTAL EQUITY &amp; LIABILITIES</b> €361,749
Cash & Cash Equivalent	€319,414	
<b>TOTAL ASSETS</b>	<b>€361,749</b>	
(Equity) Other Reserves	€112,558	
Current Liabilities	€9,191	
Non-Current Liabilities	€240,000	

### Income 2022-2023



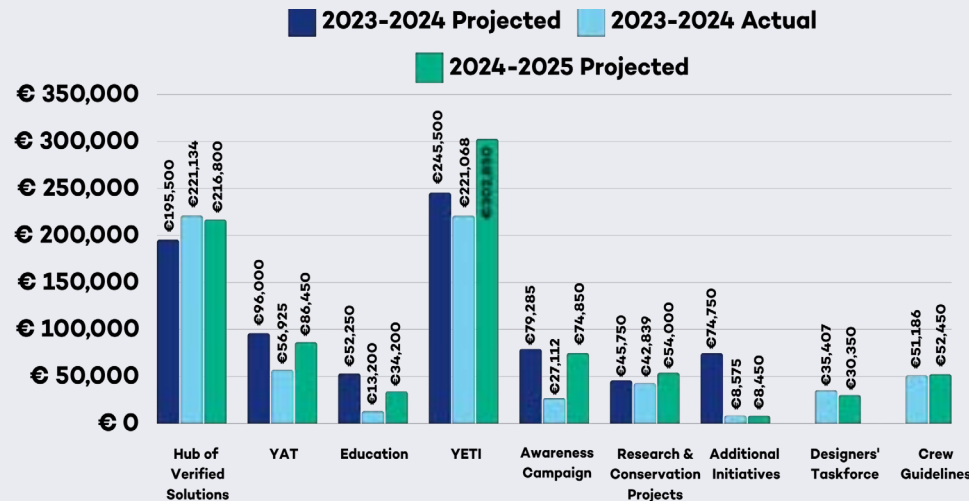
### Ocean Conservation



### Profit-Loss 2022-2023



### Expenses 2023-2024 & Projected Expenses 2024-2025



Total Budget 2024-2025: € 837,500

\*excluding donations made to IMMA



FINANCIAL POSITION

The financial position as at 30 June 2023

Long term funds		
Equity		€ 319,414
This amount is applied as follows:		
Receivables, prepayments and accrued income		€ 42,335
Cash and cash equivalents		€ 319,414
		€ 361,749
Short term debt		€ 9,191
Working capital		
		€ 352,558

BALANCE SHEET

The balance sheet as at 30 June 2023

30-06-2023		
ASSETS		
Current assets		
Outstanding partnership fees	€ 20,525	
VAT	€ 21,810	
Other receivables, deferred assets	-	
Receivables, prepayments and accrued income		€ 42,335
Cash and cash equivalents		€ 319,414
TOTAL ASSETS		€ 361,749

EQUITY AND LIABILITIES

Equity	Working capital	€ 112,558
	Trade creditors	€ 1,691
	Accruals and deferred income	€ 7,500
Current liabilities		€ 9,191
TOTAL OF EQUITY AND LIABILITIES		€ 361,749

PROFIT/LOSS STATEMENT

For the year ending 30 June 2024

	2023/2024
Net income	€ 627,169
Management expenses	€ 502,500
Projects expenses and miscellaneous	€ 173,791
	€ 676,291
Result	-€49,122
Taxes	-
Interest	€2,982
Result	-€ 52,104

PROJECTED EXPENSES 2023/2024

For the year ending 30 June 2024 (12 months)

Item / activities	Hub of Verified Solutions	Yacht Assessment Tool	Educational program	YETI project	Additional initiatives	Research & conservation projects	Awareness campaign	Total
Project management/in-house execution	€ 130,000	€ 75,000	€ 30,000	€ 145,000	€ 45,000	€ 45,000	€ 30,000	€ 500,000
External expertise/services	€ 55,000	€ 15,000	€ 17,500	€ 85,000	€ 25,000	€ 20,000	€ 5,000	€ 222,500
Communication	€ 6,000	€ 2,500	€ 3,000	€ 8,500	€ 2,000	€ 8,285	€ 15,000	€ 45,285
Project meetings & travel	€ 3,000	€ 2,000	€ 1,500	€ 4,500	€ 2,000	€ 4,000	€ 3,000	€ 20,000
Admin & advisory	€ 500	€ 500	€ 500	€ 1,500	€ 250	€ 1,000	€ 750	€ 5,000
Overhead	€ 1,000	€ 1,000	€ 750	€ 500	€ 500	€ 1,000	€ 250	€ 5,000
Total	€ 195,500	€ 96,000	€ 53,250	€ 245,000	€ 74,750	€ 79,285	€ 54,000	€ 797,785

ACTUAL EXPENSES 2022/2023

For the year ending 30 June 2023 (12 months)

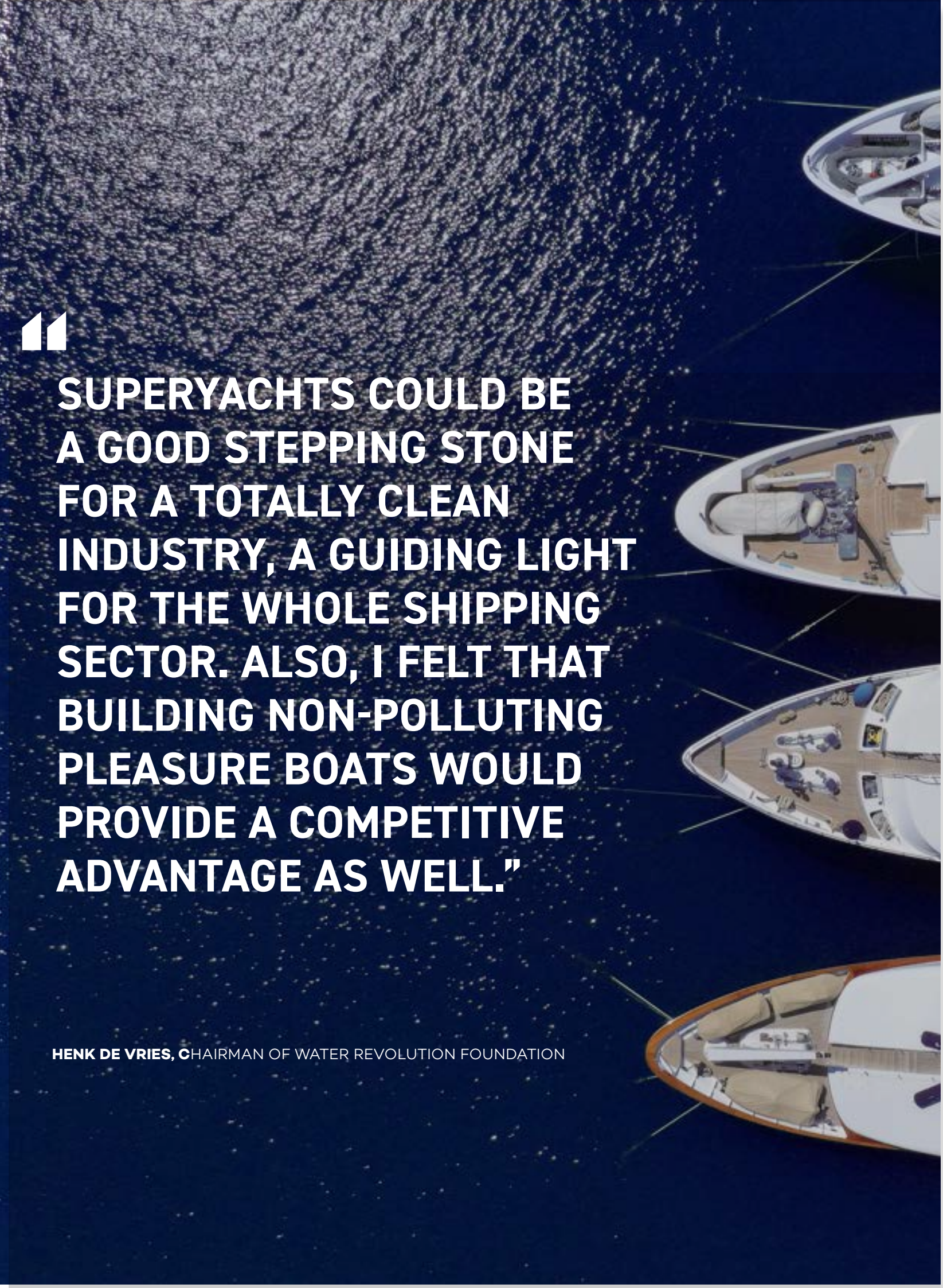
Item / activities	Hub of Verified Solutions	Yacht Assessment Tool	Educational program	YETI project	Additional initiatives	Research & conservation projects	Awareness campaign	Sustainable Yacht Design Taskforce	Environmental Crew Guidelines	Total
Project management/in-house execution	€ 150,000	€ 55,000	€ 10,000	€ 200,000	€ 7,500	€ 15,000	€ 15,000	€ 25,000	€ 25,000	€ 502,500
External expertise/services	€ 63,684		€ 2,000	€ 7,823					€ 12,000	€ 85,507
Communication	€ 3,500	€ 500	€ 750	€ 6,575	€ 500	€ 5,980	€ 24,216	€6,800	€ 10,983	€ 59,904
Project meetings & travel	€ 3,000	€ 1,000	€ 350	€ 5,170	€ 500	€ 2,900	€ 5,000	€ 3,000	€ 2,500	€ 23,420
Admin & advisory	€ 750	€ 300	€ 250	€ 1,100		€ 450	€ 300	€ 475	€ 578	€ 3,953
Overhead	€ 200	€ 125	€ 100	€ 400	€ 75	€ 2,782	€ 150	€ 132	€ 125	€ 4,089
Total	€ 221,134	€ 56,925	€ 13,200	€ 221,068	€ 8,575	€ 27,112	€ 44,666	€ 35,407	€ 51,186	€ 679,273

PROJECTED EXPENSES 2023/2024

For the year ending 30 June 2025 (12 months)

Item / activities	Hub of Verified Solutions	Yacht Assessment Tool	Educational program	YETI project	Additional initiatives	Research & conservation projects	Awareness campaign	Sustainable Yacht Design Taskforce	Environ-mental Crew Guidelines	Total
Project management/in-house execution	€ 150,000	€ 75,000	€ 17,500	€ 195,000	€ 7,500	€ 20,000	€ 25,000	€ 25,000	€ 25,000	€ 540,000
External expertise/services	€ 55,000	€ 10,000	€ 15,000	€ 87,500		€ 25,000			€ 22,500	€ 215,000
	€ 3,000			€ 15,000		€ 25,000	€ 3,500	€3,000	€ 3,000	€ 52,500
Project meetings & travel	€ 3,000	€ 1,000	€ 1,500	€ 4,500	€ 500	€ 4,000	€ 2,000	€ 2,000	€ 1,500	€ 20,000
Admin & advisory	€ 5,800	€ 450	€ 200	€ 950	€ 450	€ 850	€ 500	€ 350	€ 450	€ 10,000
Total	€ 216,800	€ 86,450	€ 34,200	€ 302,950	€ 8,450	€ 74,850	€ 31,000	€ 30,350	€ 52,450	€ 837,500





**SUPERYACHTS COULD BE A GOOD STEPPING STONE FOR A TOTALLY CLEAN INDUSTRY, A GUIDING LIGHT FOR THE WHOLE SHIPPING SECTOR. ALSO, I FELT THAT BUILDING NON-POLLUTING PLEASURE BOATS WOULD PROVIDE A COMPETITIVE ADVANTAGE AS WELL.”**

**HENK DE VRIES, CHAIRMAN OF WATER REVOLUTION FOUNDATION**

### 3 YEAR PLAN

## YEAR SIX SETS SAIL

As Year 5 of Water Revolution Foundation's activities conclude, we eagerly anticipate the exciting developments in the final phase of our second three-year plan. Our goals are set with realistic and achievable deliverables to ensure we continue generating tangible outcomes each year, steadily advancing toward achieving our mission. These are our planned deliverables for 2025 - 2026:

#### YACHT ASSESSMENT TOOL

Enable users with Life Cycle Assessments and comparisons for main onboard systems.

#### YACHT ENVIRONMENTAL TRANSPARENCY INDEX

Update YETI to 3.0 version, including build facilities and expanding environmental indicators e.g. underwater noise pollution.

#### OCEAN CENTERED YACHTING PROGRAMME

Programme to match yachting activity with ocean needs, through creating a bigger positive than negative impact, confirming yachting's strategic position and true passion for the ocean.

#### YACHT 2030

Present the most innovative yacht concept with the highest YETI score and lowest environmental impact, setting a benchmark for 2030 designs.

#### INNOVATION PLATFORM

Members-only platform for collaborative scientific research and R&D coordination.



BOARD OF DIRECTORS

The board positions of Water Revolution Foundation 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.



**CAROLINA CORRAL**  
SAFE HARBOR SUPERYACHT DIVISION

Carolina studied in Villanova University in Pennsylvania graduating with a B.A. in Sociology with minors in Business, Italian and Psychology. In 2013, she began working for Putnam Bridge where she has held several senior positions. Shortly thereafter, she was promoted to Marina Puerto Del Rey, later juggling both the Chief Executive Officer position of Marina Puerto Del Rey and Chief Operating Officer of Putnam Bridge managing two additional properties in the San Juan Area. Safe Harbor Marinas acquired Puerto Del Rey in September 2020 and promoted Carolina to Regional Vice President of the Caribbean.



**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.



## TEAM

The day-to-day activities of Water Revolution Foundation are by a small team of experts determined to make the industry more sustainable.



**ROBERT VAN TOL**  
EXECUTIVE DIRECTOR

*"We are in the unique position of facilitating pro-active industry collaboration towards a sustainable common future. While I am very proud of what we have accomplished so far, I know there is a lot more to do and time is ticking."*



**ALEXEY SHIFMAN**  
PROGRAMME DIRECTOR

*"I am very proud to help bring environmental science together with engineering practices and our partners' decision-making processes. Together, we can transition to net-zero emissions and a more sustainable superyacht industry."*



**HANNA DABROWSKA**  
SUSTAINABLE DESIGN SPECIALIST

*We all draw from one source and should give back as one, by consciously mitigating resources, waste and environmental impact. Our foundation exists to co-create pioneering programs, guidelines, and tools of change to prioritise the urgent need for sustainability."*



**JAIME BARROS**  
JUNIOR MARINE ENGINEER

*What compels me the most about our work is how remarkable it is that we manage to get the biggest players of an industry to set competition aside and sit together in the same room to work towards the same common goal."*



**GIGI MIGLIAZZO**  
MARKETING EXECUTIVE

*"I am confident that, through the guidance provided by our foundation, the yachting sector can make meaningful strides toward the reduction of environmental impact and most crucially, the preservation of our precious oceans."*



**AWWAL IDRIS**  
ENVIRONMENTAL EXPERT

*"With my knowledge and experience in both environmental impact assessment and sustainable resource management, I am eager to foster innovation for the foundation, the yachting industry, and the world at large."*



**WATER  
REVOLUTION  
FOUNDATION**

Driving sustainability in  
the superyacht industry

Diemerzeedijk 27-A,  
1095 KK Amsterdam,  
The Netherlands  
+31 20 290 00 63

[info@waterrevolutionfoundation.org](mailto:info@waterrevolutionfoundation.org)  
[waterrevolutionfoundation.org](https://waterrevolutionfoundation.org)

TAX ID: 859348763  
VAT: NL859348763B01