



PRESS RELEASE
For immediate release

Altera Infrastructure becomes newest signatory of Ship Recycling Transparency Initiative

London, 24 March 2020 – Today Altera Infrastructure joins the Ship Recycling Transparency Initiative (SRTI). Formerly part of the Teekay group of companies, Altera becomes the tenth shipowner to publicly disclose its approach to ship recycling, bringing the number of SRTI signatories to 24.

Altera continues an active participation in the SRTI Steering Group –previously maintained as part of the Teekay group– collaborating with sustainability peers across the shipping value chain that guides the Initiative’s strategy, positioning and development including The China Navigation Company; Forum for the Future; Hapag-Lloyd; Lloyd’s Register; A.P. Moeller-Maersk; NORDEN; Nykredit, Standard Chartered Bank; Stolt Tankers; and Wallenius Wilhelmsen.

President & CEO Ingvild Sæther said: “Continuing the SRTI membership under our new brand name was a matter of course. We want to take a leading position in the change we all need to be a part of, and we believe openness and transparency are key in achieving this.”

Andrew Stephens, Executive Director of the Sustainable Shipping Initiative which hosts the SRTI, commented: “By publicly disclosing its approach, Altera is not only making clear its commitment to responsible ship recycling; it’s also raising the bar and contributing to a more transparent and accountable maritime industry.”

March has been a busy month for the SRTI, seeing the launch of the 2020 Report as well as the addition of Gard, the first insurer to join the SRTI.

- ENDS -

The SRTI 2020 report launched on 4 March at Tradewinds Ship Recycling Forum and is available online at www.shiprecyclingtransparency.org/srti-annual-report.

The Ship Recycling Transparency Initiative (SRTI)

Using transparency to drive progress on responsible ship recycling

www.shiprecyclingtransparency.org

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The SRTI is hosted by the Sustainable Shipping Initiative

About the Ship Recycling Transparency Initiative (SRTI)

The Ship Recycling Transparency Initiative (SRTI) is an independent initiative hosted by the [Sustainable Shipping Initiative](#). It reflects a collective effort that brings together the shipping industry, investors, cargo owners and broader stakeholders to improve ship recycling policy, practice and performance. The SRTI adopts a voluntary market-driven approach to sustainable ship recycling practices. As an online platform, it promotes exchange of information on ship recycling practices and guidelines, and helps ensure greater transparency in the maritime sector.

www.shiprecyclingtransparency.org

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About Altera Infrastructure

Altera Infrastructure is a leading global energy infrastructure services group primarily focused on the ownership and operation of critical infrastructure assets in offshore oil regions of the North Sea, Brazil and the East Coast of Canada.

Altera Infrastructure has over 2000 employees, consolidated assets of approximately \$5 billion, comprised of more than 50 offshore assets, including FPSOs, shuttle tankers, towing vessels and a unit for maintenance and safety.

Notes to Editors

For more information, interviews or comment please contact:

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To find out more about signing up to the Ship Recycling Transparency Initiative contact Andrew Stephens, Executive Director, SSI A.Stephens@ssi2040.org.

A series of **testimonials/quotes from CEOs and senior leaders** of SRTI signatories and stakeholders is available for media use at <https://www.shiprecyclingtransparency.org/testimonials/>. A series of **images** to accompany articles is also available at <https://www.shiprecyclingtransparency.org/news-resources/> (please contact n.rencoret@ssi2040.org to request image files).