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The foundation of the Azerbaijan Caspian Sea Shipping Company was laid on May 21, 1858, with the establishment of the "Caucasus and Mercury" Joint-Stock Company.

On October 22, 2013, according to the Decree signed by President Ilham Aliyev, two major fleets operating in the country—the Azerbaijan State Caspian Sea Shipping Company and the Caspian Sea Oil Fleet of the State Oil Company of the Republic of Azerbaijan—were merged and reorganized. Through this Decree, the "Azerbaijan Caspian Sea Shipping" Closed Joint-Stock Company was established.

Currently, our company, operating under the ASCO brand, owns the largest fleet in the Caspian Sea, comprising over 200 ships of various types.

Today, ASCO's vessels are successfully operated not only in the Caspian Sea but also in international waters.

ABOUT US





The commissioning of five "Handysize" type dry cargo ships ("Khojaly" and "Murovdag") for expanded operations outside the Caspian Sea.

The commissioning of five "Aframax" type tankers for expanded operations

The commissioning of the first Ro-**2021** Pax/ferry-type vessel ("Azerbaijan" ferry) built in Azerbaijan.



The opening of the first ship museum in the Caspian Sea and the world's first tanker museum ("Surakhani").

2019 The commissioning of the first tanker ("Lachin" tanker) built in Azerbaijan.

The rebranding of the "Azerbaijan Caspian Sea Shipping" Closed Joint-Stock Company and continuation of operations under the ASCO brand.

> The renewal of the fleet with the commissioning of 24 new vessels.

• The resumption of operations outside the Caspian Sea.

The establishment of the "Azerbaijan Caspian Sea Shipping" Closed Joint-Stock Company through the merger of the Azerbaijan State Caspian Sea Shipping Company and the Caspian Sea Oil Fleet of • the State Oil Company of the Republic of Azerbaijan.

The renewal of the

2004 The commissioning of the largest tanker in the Caspian Sea with a deadweight of 13,000 tons ("President Heydar Aliyev" tanker).

1997-2010 The return of vessels operating outside the Caspian Sea.



ASCO'S MAIN AREAS OF ACTIVITY



















Efficient use of clean and drinking water resources



OUR GOAL IS TO MINIMIZE THE ENVIRONMENTAL IMPACT IN ALL ASPECTS OF OUR OPERATIONS

ASCO takes systematic and continuous measures to eliminate potential harmful effects on the environment, including maintaining waste and emissions at minimal levels, and ensuring the efficient use of water and energy resources. We conduct our activities in accordance with national legislation, the requirements of the International Maritime Organization, and existing international conventions in the field of shipping.

Organization of activities in line with international standards

> Application of more favorable and advanced techniques and technologies for environmental protection through the support of innovations

OUR PRINCIPLES OF SUSTAINABLE DEVELOPMENT IN THE ECOLOGICAL ASPECT







ASCO has established an Environmental Social Governance (ESG) coordination group to ensure the continuous update of the sustainable development policy. The ESG Action Plan includes:

Implementation of structural changes and innovations on ships to reduce emissions



Ensuring the use of shore power lines by ships





quides at the stern of ships

Installation of special



Application of the "EcoPilot" electronic intervention system on ships Ensuring the propellers of vessels undergoing maintenance are polished and their underwater parts are frequently cleaned is considered essential. Future plans include the implementation of robotic systems for hull cleaning. Several vessels are planned to be retrofitted to transition to methanol fuel between 2027 and 2030.



The air lubrication system reduces the friction between the vessel's hull and seawater by generating microbubbles along the under-hull part of a vessel. This system enhances fuel efficiency and contributes to significant reductions in emissions. In 2030-2040, a gradual transition to the use of alternative fuels is envisaged. It is aimed to reduce emissions by 70-80% compared to 2008. In 2040-2050, transition to the full application of alternative fuels and technologies with 0 emissions is planned, which means reaching the limit of 0 emissions.





Installation of "Flettner" rotors on applicable ships

The installation of Wind-assisted Propulsion Systems (WAPS) on our vessels is also being considered for inclusion in our future plans to expedite the achievement of zero emissions.





Creation of a system for monitoring emissions through a digital panel



International Organization for Standardization

Application of ISO 14060 and other standards related to emissions inventory, and ensuring appropriate certification, etc.





ASCO places special emphasis on the renewal of its fleet. Older vessels with higher fuel consumption are gradually decommissioned, and new, more fuel-efficient ships equipped with modern technology are introduced. This contributes positively to energy efficiency, fuel consumption, and emission reduction. Over the past 10 years, more than 30 new vessels have been added to the fleet.

FLEET RENEWAL PROGRAM

SAIR SABİR

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Compliance with International Maritime Regulations The Republic of Azerbaijan has acceded to the International Maritime Organization's (IMO) Convention on the Prevention of Pollution from Ships (MARPOL) and Annex VI of this Convention, which focuses on the prevention of air pollution from ships. In line with the requirements of this Convention, ASCO has been implementing continuous measures for the management of energy efficiency on ships since 2012.

> Incorporating the requirements for the Energy Efficiency Design Index (EEDI) in newly constructed ships.

All ships with a gross tonnage of 400 tons or more are provided with a "Ship Energy Efficiency Management Plan."

Since 2018, a requirement has been in effect for collecting fuel consumption data on ships with a gross tonnage of over 5,000 tons. Part II, which includes the methodology for collecting this data, has been added to the "Ship Energy Efficiency Management Plan," and annual fuel consumption data for these ships is submitted to the State Maritime and Port Agency and forwarded to the IMO.

From 2023, the requirements for the Energy Efficiency Existing Ship Index (EEXI) began to apply to ships with a gross tonnage of 400 tons or more.

NOTE: Due to these energy efficiency management measures, ASCO has achieved a reduction of emissions by approximately 20%.

Technical requirements based on the Energy Efficiency Existing Ship Index (EEXI) and the Carbon Intensity Indicator (CII) aimed at reducing the intensity of carbon dioxide emissions for ships with a gross tonnage of over 5,000 tons have been added to the "Ship Energy Efficiency Management Plan" in Part III, which includes the methodology for collecting this data.

> Part III of the "Ship Energy Efficiency Management Plan," covering the CII, has been provided to 31 ships, and the 2023 fuel consumption data, as well as data on the "Energy Efficiency Existing Ship Index" (EEXI) and "Energy Efficiency Design Index" (EEDI), along with the "Carbon Intensity Indicator" (CII), are submitted to the State Maritime and Port Agency and forwarded to the IMO.



Phase I 2024 - 2027	Construction or acquisition of ships powered by methanol and fully electric ships, and retrofitting existing ships.	Phase III 2030 - 2040	Full transition to zero-emission alternative fuels and technologies. Achieving zero emissions by reducing emissions by 100% in accordance with IMO's target.
Decommissioning of outdated and inefficient vessels from the fleet. Reduction of emissions through fleet renewal and the acquisition or construction of more fuel-efficient and	Phase II 2027 - 2030	Transition to the use of alternative fuels across the entire fleet. In line with IMO's target, reduction of emissions by 70-80% compared to 2008 levels.	Phase IV 2040 - 2050

In the initial stage, ASCO has installed two charging stations for electric vehicles in the underground parking lot of its administrative building. Additionally, each structural department at ASCO's two plants and fleet has been equipped with one charging station, totaling four stations.

162 solar panels have been installed at the "Bibiheybat" Ship Repair Plant. A project for the installation of a wind turbine at the Maritime Transport Fleet has been initiated.

Environmental sensitivity in ship repair

To reduce the environmental impact of ship operations, the hulls of ships are cleaned during repairs, and main and auxiliary engines are replaced with modern, lower-emission engines with reduced environmental impact.



33 auxiliary engines procured and

ENVIRONMENTAL APPROACH IN SHORE OPERATIONS



Promotion of the use of environmentally friendly vehicles



Alternative energy









31

procured and installed





WASTE MANAGEMENT



- **Food waste** m³ 1930.38 (2023)
- **Household waste** m³ 5866.83 (2023)
- **Operational waste** $m^3 123.03 (2023)$
- **Oily bilge water** m³ 5276.22 (2023)
- **Sewage water** m³ 170946.46 (2023)
- **Oil residue (sludge)** m³ 216.4 (2023)

- **Ferrous metal** 655,037 ton (2023)
- Non-ferrous metal 2.75 ton (2023)
- **Used paper** 1.285 ton (2023)













TREE-PLANTING CAMPAIGNS

In connection with 2024 being declared the "Year of Solidarity for a Green World" in Azerbaijan, ASCO planted 1,236 trees, including Eldar pines and olive trees, at the "Bibiheybat" Ship Repair Plant. An additional 1,250 trees were planted in the settlement of Mushfigabad, consisting of the same types of trees.



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COMMUNITY CLEAN-UP EVENTS

Annual community clean-up events are held within ASCO's structural departments. During these events, various cleaning activities are conducted, including the removal of dry grass and soil along roadsides and the landscaping of land areas.







Within our Corporate Social Responsibility initiatives, we pay special attention to the importance of environmental care. A focal point of these projects is the "Surakhani" Ship Museum. "Surakhani" is the first scientific and technical museum in the country, established on a ship that carried oil and oil products for decades. The museum serves as a prime example of the revitalization process, demonstrating the reuse of technical objects and contributing to environmental protection as part of ASCO's initiatives. This museum not only highlights our maritime heritage but also emphasizes the importance of protecting the marine flora and fauna. It features exhibits of artifacts and historical items discovered from the seabed as part of our "Heritage of the Caspian" projects.







"SURAKHANI" SHIP MUSEUM

MARITIME VOLUNTEERS

"Maritime Volunteers" were established on the basis of the "Surakhani" Ship Museum and the "Young Volunteers" Public Union. They participate in ASCO's environmental campaigns, providing voluntary support to the company's activities in this field.

"SHIPPING, YOUNG INVENTORS, AND INNOVATION"

Competition As part of the "Year of Solidarity for a Green World," the "Shipping, Young Inventors, and Innovation" competition aims to foster ecological awareness and support the innovative ideas of the younger generation. Most of the projects submitted to the competition reflect excellent ideas for a greener future.

"ART PLAST" PROJECT - "LESS PLASTIC, MORE LIFE: TOGETHER FOR A CLEAN SEA!"

ASCO's sensitivity to environmental protection is also evident in the "Art Plast" project, held as part of the "Year of Solidarity for a Green World." The seagull, seal, fish, and seahorse installations created within this project embody the harmony between art and ecology, drawing attention to the dangers of plastic waste. The creation of flower pots from decommissioned boats within the project demonstrates our commitment to recycling as just one aspect of our environmental initiatives.

















