

Advising Greentech companies to help maximize growth

Rigs-to-Reefs: A Win-Win or form of "Greenwashing"?







As a result of increased interest in fishing at offshore oil and gas platforms, in 1984 Congress signed the National Fishing Enhancement Act.

The legislation to facilitate developing artificial reefs was broadly supported by coastal states.

What is Rigs-to-Reefs



How it works:

- Coastal states need to have an approved state-specific artificial reef plan.
- A state artificial reef coordinator assesses obsolete structures.
- Once a structure is permitted, an agreement is negotiated that includes a donation from the rig operator to the state.
- In most cases half of the cost benefits to the operator are donated to the state's artificial reef program.
- For example: if an oil or gas company would have spent \$1 million to remove a rig, but that cost is reduced by \$500,000 by establishing a reef, the state would received \$250,000.



The shallower waters of the Gulf of Mexico are already home to almost 600 platforms that have been declared artificial reefs by the government.

Some are even part of national marine sanctuaries.

Scientific community is supportive



- The guardian.org which couldn't be further from supportive of the oil and gas industry published an article in October of last year titled: 'Every square inch is covered in life': the ageing oil rigs that became marine oases focused on rigs off the coast of California. That headline alone speaks volumes. The article cited studies including:
 - A 2014 study co-authored by marine biologists Ann Scarborough Bull, Milton Love, and Cal Poly Pomona that described the rigs as some of the most "productive" ocean habitats in the world. It concluded that the rigs were 27 times more productive than natural California rocky reefs.
 - Follow-on studies showed that some species of rockfish produce 10 to 100 times more eggs on platforms versus natural reefs.

Sounds like case closed – but not so fast

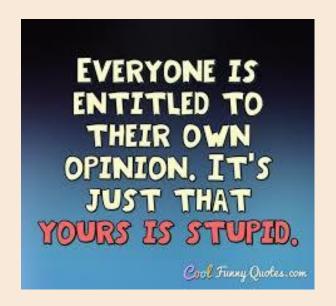


Milton Love: Research biologists at UC Santa Barbara Marine Science Institute

Marine biologist Love's take: "it just pisses me off, the hypocrisy of environmental groups who say: yeah, we're all for biodiversity, except on artificial stuff, and then they can all die."

Well said.

Environmentalists not sold



- The guardian.org article also quoted Linda Kopp, chief counsel at the nonprofit Environmental Defense Center as saying their preference is to have "as clean an environment at sea as possible."
- Their position is that the ecosystem should be returned as close as possible to its previous state.
- Some refer to the rigs-to-reef program as "rigs to grief" very clever, but utterly misquided.

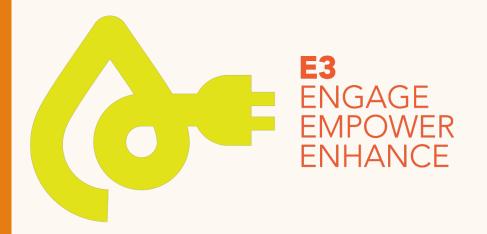
This is glaring example as to why environmental groups often lose average people. Absurd positions where "vengeance" against oil and gas trumps a compromise where everyone seems to benefits.

Rigs-to-Reefs A Win-win or

As a result of the cutting-edge research and advanced breeding technologies of the Yelloway initiative, Chiquita has developed the Yelloway One.

The new strain is close to the fruitbearing stage in greenhouses. Next up will be field trials in the Philippines and Indonesia

- The new banana strain is touted as a revolutionary hybrid resistant to Tropical Race 4 (tr4) and partially resistant to black sigatoka.
- These fungal diseases are among the top threats to global banana production.
- The Yelloway One represents a breakthrough in sustainable banana production.
- It is the first edible banana to combine resistance to the two diseases that cost the banana industry hundreds of millions of dollars annually.





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