Looking for an advisor with an in-depth knowledge of the shipping industry?

We did not become a market leader in servicing the shipping industry by accident. We earned this position through the strength and depth of our experience and teams. It is not just our expertise that delivers results, it's our constant drive to deliver timely and tailored solutions to your shipping organisation that will help you meet your strategic objectives, optimise your operations and maximise value realisation.

Whether preparing for an IPO or a bond offering, restructuring debt or streamlining operations, implementing a system of internal controls or assessing the effectiveness of your finance function, our team of experts will offer objective advice and practical solutions tailored to your organisation and needs.

Contact: Socrates Leptos-Bourgi, Partner
+ 30 210 4284000 | socrates.leptos-bourgi@gr.pwc.com

www.pwc.gr/shipping
Moving your business

At Fortis Bank Nederland we have been serving companies active in shipping and container transport for years. We have become a leader in financing, advising and investing in shipping companies. As your partner in this rapidly changing and highly competitive market, we will put our expertise and understanding of the shipping industry and its trade flows to work for you.

With specialists dedicated to the shipping, offshore, liquefied natural gas and intermodal sectors, Fortis Bank Nederland delivers innovative solutions that are tailored to your strategic requirements.

For more information please visit www.merchant-banking.nl or send us an email to ectmarketing@nl.fortis.com

Merchant Banking
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
<th>Speakers/Panelists</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:55 AM – 8:00 AM</td>
<td>Welcome Remarks, Mr. Nicolas Bornozis, President - Capital Link</td>
<td>West Lounge, 1st Floor</td>
<td></td>
</tr>
<tr>
<td>8:00 AM – 8:20 AM</td>
<td>The Global Economy and the Commodities Markets</td>
<td>West Lounge, 1st Floor</td>
<td>Mr. Guy Verberme, Head of Economics and Investment Strategy - Fortis Bank Nederland</td>
</tr>
<tr>
<td>8:20 AM – 8:40 AM</td>
<td>Investment Opportunities and Challenges in Shipping Today</td>
<td>West Lounge, 1st Floor</td>
<td>Mr. Emil Yiannopoulos, Partner, Assurance Leader - PricewaterhouseCoopers</td>
</tr>
</tbody>
</table>
| 8:40 AM – 9:10 AM | Shipping and Bank Financing                                            | West Lounge, 1st Floor    | Mr. George Cambanis, Senior Partner, Global Shipping Leader - Deloitte Hadjipavlou Sofianos & Camanis  
Panelists: Mr. Brett M. Esber, Partner - Blank Rome LLP  
Mr. Harris Antoniou, Global Head Energy, Commodities & Transportation - Fortis Bank Nederland  
Mr. Robin Das, Deputy Global Head of Shipping - HSH Nordbank  
| 9:10 AM – 9:30 AM | The Added Value of Classification to Financial Institutions & Owners in Today's Capital Markets | West Lounge, 1st Floor    | Dr. Hermann Klein, CEO - Germanischer Lloyd                                                  |
| 9:30 AM – 10:00 AM | Container Sector Panel                                                 | West Lounge, 1st Floor    | Mr. Matthew Troy, Investment Research, Freight Transportation - Citigroup  
Panelists:  
Mr. Aristidis Pittas, CEO - Euroseas  
Mr. Kevin Kennedy, Director - Synergy Management Services  
Mr. Costas Bardjis, Partner - Marsoft  
| 10:00 AM – 10:15 AM | Company Presentations                                                  | West Lounge, 1st Floor    | Mr. Eric Schless, Managing Director - Wells Fargo Securities  
DryShips - Mr. Pankaj Khanna, COO  
Navios Maritime Holdings - Mr. Ted Petrone, President - Navios Corporation  
Navios Maritime Partners - Mr. Michael McClure, Executive V.P., Corporate Affairs  
Safe Bulkers - Mr. Polys Hajoannou, CEO  
| 10:15 AM – 10:30 AM | Company Presentations                                                  | West Lounge, 1st Floor    | Mr. Cory W.J. Dorzek, Vice President, Investment Banking - Wells Fargo Securities  
Paragon Shipping - Mr. Michael Bodouroglou, CEO  
Star Bulk Carriers - Mr. Akis Tsirigakis, CEO  
OceanFreight - Mr. Demetris Nenes, COO  
| 11:00 AM – 11:30 AM | Is the IPO Market for Shipping Back?                                  | West Lounge, 1st Floor    | Mr. Gary Wolfe, Partner - Seward & Kissel LLP  
Panelists: Mr. Loli Wu, Managing Director, Investment Banking Head of Americas Transportation & Infrastructure - Bank of America Merrill Lynch Securities  
Mr. Sunder Reddy, Managing Director, Shipping - Goldman Sachs & Co.  
Mr. Hamish Norton, Managing Director - Jefferies  
Mr. Wiley Griffiths, Executive Director Global Transportation – Morgan Stanley  
<p>|</p>
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>11:30 AM – 12:00 PM</td>
<td><strong>COCKTAIL RECEPTION</strong>&lt;br&gt;Sponsored by Tsakos Energy Navigation</td>
</tr>
<tr>
<td>12:00 PM - 12:15 PM</td>
<td><strong>Company Presentations</strong> (West Lounge, 1&lt;sup&gt;st&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Tsakos Energy Navigation</strong> - Mr. Nikolas Tsakos, CEO</td>
</tr>
<tr>
<td>12:15 PM - 12:30 PM</td>
<td><strong>Company Presentations</strong> (West Lounge, 1&lt;sup&gt;st&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>DHT Maritime</strong> – Mr. Tom R. Kjeldsberg, Senior VP Business Development</td>
</tr>
<tr>
<td>12:30 PM - 12:45 PM</td>
<td><strong>Company Presentations</strong> (West Lounge, 1&lt;sup&gt;st&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Top Ships</strong> - Mr. Alexander Tsirikos, CFO</td>
</tr>
<tr>
<td>12:00 PM - 12:15 PM</td>
<td><strong>Company Presentations</strong> (James Room, 2&lt;sup&gt;nd&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Euroseas</strong> - Mr. Aristidis Pittas, CEO</td>
</tr>
<tr>
<td>12:15 PM - 12:30 PM</td>
<td><strong>Company Presentations</strong> (James Room, 2&lt;sup&gt;nd&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Seanergy Maritime Holdings</strong> - Ms. Christina Anagnostara, CFO</td>
</tr>
<tr>
<td>1:00 PM – 2:15 PM</td>
<td><strong>Introductory Remarks By</strong>&lt;br&gt;Mr. Gregg Krowitz, Vice President and Head of Strategy and Analytics for the Americas Listings Business - NYSE Euronext</td>
</tr>
<tr>
<td>1:00 PM – 2:15 PM</td>
<td><strong>Luncheon and Keynote Address By</strong>&lt;br&gt;Mr. Clay Maitland&lt;br&gt;Forecasting the Future: Shipping and Financial Markets&lt;br&gt;Managing Partner, International Registries, Founding Chairman of NAMEPA (North American Marine Environment Protection Association)</td>
</tr>
<tr>
<td>2:30 PM – 3:10 PM</td>
<td><strong>Tanker Sector Panel</strong> (West Lounge, 1&lt;sup&gt;st&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Moderator:</strong> Mr. Fotis Giannakoulis, Vice President, Research - Morgan Stanley&lt;br&gt;<strong>Panelists:</strong> Evangelos Marinakis, CEO, Crude Carriers Corp.&lt;br&gt;Mr. Jeffrey Pribor, CFO - General Maritime Corporation&lt;br&gt;Mr. Mats Berglund, Senior V.P. &amp; Head of Crude Transportation Strategic Business Unit - Overseas Shipholding Group&lt;br&gt;Mr. Peter Evensen, Executive V.P. - Teekay Corporation&lt;br&gt;Mr. Nikolas Tsakos, CEO - Tsakos Energy Navigation</td>
</tr>
<tr>
<td>3:10 PM – 3:40 PM</td>
<td><strong>Product Tanker Sector Panel</strong> (West Lounge, 1&lt;sup&gt;st&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Moderator:</strong> Ms. Megan McCurthy, Head of Marine Research and Consulting - Poten &amp; Partners&lt;br&gt;<strong>Panelists:</strong> Mr. Gregory McGrath, CFO - Omega Navigation&lt;br&gt;Ms. Lois K. Zabrocky, Senior V.P. &amp; Head of Int’l Product Carrier Strategic Business Unit - Overseas Shipholding Group&lt;br&gt;Mr. Jesper Bo Hansen, President - Torm USA</td>
</tr>
<tr>
<td>3:40 PM – 4:10 PM</td>
<td><strong>Dry Bulk Sector Panel</strong> (West Lounge, 1&lt;sup&gt;st&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Moderator:</strong> Mr. Gregory Lewis, Senior Research Analyst - Credit Suisse&lt;br&gt;<strong>Panelists:</strong> Mr. Pankaj Khanna, COO - DryShips&lt;br&gt;Mr. Polys Hajoianou, CEO - SafeBulkers&lt;br&gt;Mr. Akis Tsirigakis, CEO - Star Bulk Carriers&lt;br&gt;Mr. Joseph Royce, CEO - TBS International</td>
</tr>
<tr>
<td>4:10 PM – 4:40 PM</td>
<td><strong>Growth Opportunities &amp; Access to Capital for Public Shipping Companies</strong> (West Lounge, 1&lt;sup&gt;st&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Moderator:</strong> Mr. Daniel Rodgers, Partner, New York - Watson, Farley &amp; Williams&lt;br&gt;<strong>Panelists:</strong> Mr. Nicholas Tavlarios, President - Aegean Marine Petroleum Network&lt;br&gt;Mr. Aristidis Pittas, CEO - Euroseas&lt;br&gt;Mr. Michael Bodouroglou, CEO - Paragon Shipping</td>
</tr>
<tr>
<td>4:40 PM – 5:10 PM</td>
<td><strong>Operating a Mixed Fleet: Advantages &amp; Synergies, Opportunities &amp; Challenges</strong> (West Lounge, 1&lt;sup&gt;st&lt;/sup&gt; Floor)&lt;br&gt;&lt;br&gt;<strong>Moderator:</strong> Mr. Harry Wong - Managing Director, Head of Transportation Banking - Knight Capital Markets&lt;br&gt;<strong>Panelists:</strong> Mr. Jens Alers, Managing Director - Bernhard Schulte (Bermuda) Limited&lt;br&gt;Mr. Demetris Nenes, COO - OceanFreight&lt;br&gt;Mr. Alexander Tsirikos, CFO - Top Ships</td>
</tr>
<tr>
<td>5:15 PM – 6:15 PM</td>
<td><strong>COCKTAIL RECEPTION</strong>&lt;br&gt;Sponsored by Tsakos Energy Navigation</td>
</tr>
</tbody>
</table>
Now in its 9th year, the Capital Link Closed-End Funds & Global ETFs Conference has become a “must go” event for registered investment advisors, fund managers, private bankers, retail and institutional brokers, financial media and closed-end funds and ETF sponsors. Created for financial advisors and other wealth management professionals who want access to sophisticated strategies that suit their high-end clientele. The Forum also provides excellent opportunities for quality interaction and networking with a highly targeted audience of wealth management professionals.

Wednesday, April 28, 2010 - New York City

9th Annual Closed-End Funds and Global ETFs Forum

The IR Awards, which Capital Link introduced in Greece in 2003, are organized annually with the support of major domestic and international capital markets related organizations. The objective is to identify and acknowledge companies and individuals who follow high standards of Corporate Governance, Financial Disclosure and Investor Relations. Also, to raise the profile of the function of Investor Relations and contribute to its development in Greece. The Awards are based on nominations and voting by a Committee of 34 market participants from different segments of the market. (Capital Link is not part of the Committee). The collection and tabulation of the nominations is conducted by DELOITTE and the Law Office of Dr. Tsibanoulis & Partners.

Monday, May 31, 2010 - Athens, Greece

Greek IR Awards

This Forum, held with the occasion of the Possidonia Event in Greece, aims to update foreign analysts, investors and bankers on the outlook of the shipping markets. Also, to enable listed shipping companies and investors exchange views on the financial and capital markets and investor attitudes.

Monday, June 7, 2010 - Athens, Greece

2nd Possidonia Forum
Analyst & Investor Day
Greek Shipping Forum

Today’s global derivatives markets are growing increasingly complex and sophisticated making it more important than ever to keep informed about trends and developments. The Capital Link Global Derivatives Forum provides a comprehensive review on the development, risk management, utilization and outlook of energy, commodities, credit, foreign exchange and equity derivatives.

Thursday, September 16, 2010 - New York City

3rd Annual Global Derivatives Forum

The Forum, which is organized in cooperation with the London Stock Exchange, aims to provide investors with a comprehensive review and outlook of the various shipping markets and to raise the profile of shipping among the UK and wider-European investment communities. The Forum’s target audience includes institutional investors and analysts, financial media, financial advisors, financial planners and stock brokers.

Tuesday, October 12, 2010 - London

3rd Annual Invest in International Shipping Forum - London

The Invest in Greece Forum, has been established as the main event that updates US investors on the developments, trends and outlook of the Greek economy, capital markets, stock market and its listed companies and presents the latest business and investment opportunities in Greece and the wider region. The Forum is organized under the auspices of the Ministry of Economy, Competitiveness and Shipping of Greece and in cooperation with the New York Stock Exchange, which also hosts the ‘Greek Day’ at NYSE with the Minister and the CEOs of the NYSE listed companies ringing the Closing Bell.
CAPITAL LINK SHIPPING FORUMS
Linking Shipping and Investors
Across the Globe…

New York City, United States

London, United Kingdom

Athens, Greece
<table>
<thead>
<tr>
<th>SHIPPING</th>
<th>CAPITAL MARKETS</th>
<th>LITIGATION</th>
<th>ENVIRONMENTAL LAW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan and Security Documentation</td>
<td>Public Offerings</td>
<td>Workouts</td>
<td>Regulatory Pollution; Security</td>
</tr>
<tr>
<td>Refinancings</td>
<td>Private Placements</td>
<td>Foreclosures</td>
<td>Vessels and Terminals</td>
</tr>
<tr>
<td>Construction, Sale and Purchase Agreements</td>
<td>Rule 144A Debt and Equity Offerings</td>
<td>Bankruptcies</td>
<td>Liability - Lenders, Investors, Owners, Operators</td>
</tr>
<tr>
<td>Ownership and Management Structures</td>
<td>Offshore Regulation S Offerings</td>
<td>Shipping Securities Actions</td>
<td>Compliance (OPA, Maritime Security Act)</td>
</tr>
<tr>
<td>Charters</td>
<td>ADR Programs</td>
<td>Commercial Disputes</td>
<td></td>
</tr>
<tr>
<td>Leasing</td>
<td>Mergers &amp; Acquisitions</td>
<td>Maritime Attachments</td>
<td></td>
</tr>
<tr>
<td>Ship Registrations</td>
<td>Tender Offers</td>
<td>Insurance and Reinsurance</td>
<td></td>
</tr>
<tr>
<td>Project Finance</td>
<td>Private Equity</td>
<td>Piracy and Crisis Response</td>
<td></td>
</tr>
<tr>
<td>Swaps</td>
<td>Proxy Contests</td>
<td>Employment Law</td>
<td></td>
</tr>
<tr>
<td>International Tax</td>
<td>Investment Funds</td>
<td>Arbitration</td>
<td></td>
</tr>
<tr>
<td>Marad, CCF and Title XI Financing</td>
<td>Asset Securitization</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Section 12119 Financing</td>
<td>Structured Finance</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

For more information, contact:

Lawrence Rutkowski • Gary J. Wolfe • Hadley S. Roe • Robert E. Lustrin • Derick W. Betts • Bruce G. Paulsen • Edward S. Horton • H. Clayton Cook

One Battery Park Plaza 1200 G Street, N.W.
New York, NY 10004 Washington, D.C. 20005
Tel: (212) 574-1200 Tel: (202) 737-8833
Fax: (212) 480-8421 Fax: (202) 737-5184

www.sewkis.com
These are particularly challenging times for the global economy and shipping. Following a period of unprecedented volatility and uncertainty, it seems that the world economy and the financial markets are slowly recovering. Yet, even though the worst seems to be behind us, instilling some degree of optimism about the future, the signs of recovery are still young and uncertain.

These uncertain times, can also create significant opportunities for strong companies and astute long term investors who can take advantage of short term market dislocations.

Our 4th Annual Invest in International Shipping Forum addresses critical issues in the shipping industry as well as in the banking and capital markets, as companies and banks position themselves to cope with the challenges of the current market environment and also to benefit from the global economic rebound.

Shipping companies rationalize their operations and capital structure positioning to take advantage of the short term volatility and uncertainty in the shipping markets. The order book seems to be a concern across all sectors, but demand seems to be on the uptick across all sectors as well. It is a matter of time until the recovery becomes more evident and this interim period is full with uncertainty but also with opportunities that could translate into long term value.

In this context, access to capital is a critical lever for survival or expansion for any business activity, especially for shipping which is capital intensive. Both banks and shipping companies are at a particularly critical point today. The banks, despite their relative improvement since last year, still have not resolved their problems, and generally there is a shortage of funding overall and for shipping in particular, a sector with a significant need for capital.

However, despite the credit crunch, the banks were and still remain a major player in the shipping market. At the same time, the listed shipping companies have proved to have the ability to raise significant funds from the capital markets thereby strengthening their capital structure and enjoying a competitive advantage for further growth and development.

Our Forum focuses on the latest capital raising methods and various alternative funding options in a tight credit market for private and especially for public ship owners. The recent brisk activity in the IPO, equity and high yield markets indicates the increasing significance of the capital markets for shipping companies, as well as the wider acceptance of shipping among investor portfolios.

Shipping has come a long way since 2005, when shipping companies started listing on U.S. Exchanges. Shipping is today a well defined sector in the U.S. capital markets, with many listed companies from all over the world, significant analyst follow up and a large and growing institutional and retail investor base. It is worth noticing that the retail component of the shareholder base of most listed shipping companies has grown significantly, which shows the acceptance of shipping by the wider U.S. investment community.

Capital Link has made a major commitment to serve as an effective link between shipping and investors around the world. In this context, beyond the tailor made investor relations and financial communications strategies we formulate and execute for each of our clients, we have undertaken several initiatives aimed to enhance the information flow and raise the profile of shipping to the wider investment community. We believe that with our shipping website, webinars, newsletters and conferences in Athens, London and New York, we have established a platform that links investors and shipping companies and enables them to interact effectively.

We would like to thank the sponsors and media partners of our event for their support and contribution in making this event such a unique success. We are gratified that their support now extends to the whole range of our Forums, in New York, Athens and London enabling us to deliver a global interactive marketing platform connecting shipping companies, investors, bankers, financiers and other industry participants in key financial and shipping centers.

Again, thank you for your continued support.

Sincerely,
Nicolas Bornozis, President
TEN: BUILDING SHAREHOLDER VALUE FOR THE LONG TERM

Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP) is one of the largest transporters of energy in the world and controls a versatile fleet of modern crude and product tankers with strong ice-class capabilities.

With a fleet of 49 double-hull vessels of 5.2 million dwt (45 operational and 4 under construction), TEN provides worldwide marine transportation services to state and international oil major refineries under long, medium and short term charters. TEN operates one of the youngest fleets in the world with an average age of 7 years compared to the world’s average of 9 years.

Following delivery of the 4 newbuildings in 2010 and 2011, the resulting fleet will include 24 crude tankers ranging from VLCCs to Aframaxes and 24 product carriers ranging from Aframaxes to Handysize complemented by one LNG. 23 of TEN’s vessels can operate in ice-class environments.

Following a stable dividend policy, TEN’s total annual dividend for fiscal 2009 was $0.60, representing the eight consecutive year of dividend distributions since the Company listed on the NYSE in 2002. TEN has distributed $8.18 per share in cash dividends since the March 2002 NYSE listing. The listing price at the time was $7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of $288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993.

The company’s shares are listed on the New York Stock Exchange under the ticker "TNP".
Knight Corporate Access is an unbiased service for issuers to connect with institutional investors. Through a combination of strategic investor introductions, thought leadership initiatives and market insight, Knight can help strengthen and diversify a company’s investor base.

Knight is the leading source of off-exchange liquidity in U.S. equities and has a greater share volume than any U.S. exchange.

For additional information, please contact:

Kathy Menten

phone 212.209.1458
email kmenten@knight.com
www.knight.com
Public and private shipping companies are interacting with public and private investors.

Shipping companies, like their vessels in rough seas, have been tossed about by the volatility of the capital markets over the last few years. Many are looking ahead, believing the worst of the recession and credit crisis is over. Risk taking is on the table again as investors, seeking an option on economic recovery, are increasing allocations to transportation assets.

Though some concerns remain, many investors are looking for economic, production and trade levels to recover, benefitting seaborne transport and shipping rates which have declined 90 percent from their peak. We are seeing constructive sentiment in recent forecasts for the global economy from the cyclically sensitive technology, energy and some industrial manufacturing sectors. Meanwhile, China’s appetite for commodities and raw materials will continue to be a dominant force in driving demand for seaborne transport. The emerging economies will also recover and, according to many market observers, they are healthier than they have been in prior cycles.

Access to capital is one of the most important strategic strengths that any industrial company possesses, and there are very few businesses as capital intensive and with funding needs as great as maritime shipping. Public and private shipping companies are seeking capital, with most targeting the traditional public markets. Some are engaged in direct discussions with private investment fund managers. Private equity and hedge funds are known for their active participation in the investment decision-making process and ongoing risk management of the companies in which they invest. They have not always been compatible partners for shipping companies that are closely managed by founding shipping families and executives accustomed to having autonomy on decisions relating to vessel acquisitions. But the opportunity for both the investors and maritime shipping concerns may be mutually attractive enough to bridge these differences.

A common investment thesis has been developing and shared among certain institutional investors and shipping industry executives: The next few years offer a once in a decade opportunity to acquire assets at deep values, with the potential for significant returns on capital. Regardless of the type of investor — mutual fund, private investment fund or hedge fund investors — the reasons for their interest are similar. There is an opportunity over the next several years to realize above-average and possibly outsized capital gains.

Investment Case for Maritime Shipping Companies

The maritime shipping industry has experienced steep declines in revenues, cash flow and asset values, but there has not yet been significant activity in the purchase and sale of vessels at distressed prices. As the global economy recovers from recent recession, economic activity, production and trade should recover. Shipping-related assets should benefit, presenting strong capital appreciation opportunities. Strong, seasoned executive management teams will attract investment capital to participate in the market opportunity.

The CEO of Euroseas Ltd. (Nasdaq GS: ESEA) commenting on his joint venture with two private investment funds said, “We expect that our core markets will provide us with significant investment opportunities over the next couple of years.”

The equity markets outlook provides a positive backdrop for financial investment in maritime shipping. Expected long-term market returns from investing in the broad market are modest. With risk appetite returning, strategic, growth and value funds are looking for cyclical plays.

We are not certain how far we are into any recovery and when economic, production and trade activity will raise demand for seaborne transport and corresponding freight rates to levels that will restore normal profit margins, producing operating earnings and free cash flow, and for some, the return of dividend paying capability. (Companies that pay dividends substantially increase the number of funds that can invest in the company’s shares.) But things are getting better, and risk capital is returning to maritime shipping in anticipation of the next cyclical upturn.
Private Investment Funds

Normally, when we talk about the equity capital markets, we think about companies issuing new primary shares of common stock through initial public offerings or follow-on offerings. But beyond these traditional public capital markets transactions, there is another kind of transaction taking place. Large institutional investors, asset managers and strategic industrial players are forming business ventures with shipping and other transportation companies.

Just look at the activity in the last few months. December and January saw several transactions that included private investment funds and other strategic investors. As mentioned earlier, Euroseas entered into a joint venture with two private investment funds to invest up to $175 million. The transaction also included the option by the two investment funds to convert their interest in the joint venture for equity of the Company. At about the same time, Omega Navigation (Nasdaq GM: ONAV), a petroleum products tanker company announced a joint venture with one of the world's largest industrial companies involved in supplying commodities and raw materials to take delivery of its newbuild positions.

In mid-January, Diana Shipping (NYSE: DSX), a major dry bulk carrier announced it was forming a new company to invest in and operate containerships. This company plans to co-invest about $50 million, with the balance being raised in a private offering to institutional and accredited investors.

At Knight Capital Markets, we recently acted as advisor and exclusive placement agent in a transaction involving a new joint venture between Infinity Transportation and a Perella Weinberg Partners fund, a leading private investment fund, to invest up to $100 million of capital in transportation-related assets.

Public Markets Transactions

Public offerings in the capital markets will continue to be the primary method for raising equity capital. Some public companies have filed follow-on offerings, while other companies have filed or are looking to file initial public offerings.

From 2005 to 2009, over $13.3 billion of capital was raised by maritime shipping companies through public offerings, with IPOs accounting for $5.7 billion occurring during the 2005-2007 period. Less than $1 billion of proceeds were raised from follow-on offerings in 2009. (Source: Ipreo)

In January, Aegean Marine Petroleum (NYSE: ANW), a marine fuel logistics company announced that it completed a traditional follow-on equity offering for about $148 million, which was slightly less than 10% of its market cap. There will certainly be a number of follow-on offerings undertaken by other shipping companies looking to strengthen their financial capacity and to have the capital to participate in opportunistic fleet expansion. The markets may also see accelerated public offerings from shipping companies if volatile market conditions persist.

Genco Shipping (NYSE: GNK), a major dry bulk company is in registration with an initial public offering of a subsidiary, Baltic Trading Ltd., that will be focused on the dry bulk spot markets. The company plans to contribute $75 million to the proceeds raised in the offering. Equity spinoffs are a way to separate businesses that have different relative valuations or risk profiles.

Some private shipping companies may undertake initial public offerings in the upcoming 2010 - 2011 period.

Another capital markets product is the equity distribution program, generally referred to as an "at-the-market" offering or "ATM" program. This involves offering fully registered shares at market prices, through an investment bank acting as agent, into the market over a period of time. This is a very cost-effective method of raising capital for shelf-eligible companies with sufficient trading volumes. It should be noted this is a capital markets product that is more widely used and accepted as part of a company's financing toolkit by US industrial and financial companies than by shipping companies, but that should change as more established companies take advantage of this.

As the global markets recover, we should see many other newsworthy announcements relating to transactions by shipping companies accessing the capital markets.

About Knight

Knight Capital Markets LLC, a subsidiary of Knight Capital Group, Inc., provides investment banking and capital markets-related services to public and private companies.
Global recession or big opportunity?

We believe that the companies which succeed after the downturn are those which have the vision to plan ahead. Deloitte has the experience, insight and knowledge to help you identify opportunities, make plans and implement them. Be one step ahead, visit www.deloitte.com

© 2009 Deloitte Touche Tohmatsu
When it comes to complex ship financing tasks we take special care.
We are one of the world's leading ship financing institutions. We offer a wide range of structured specialist products which meet the most complex financing needs. Our comprehensive and traditionally close personal care forms the basis for everything we do for you. Benefit from our know-how.
www.hsh-nordbank.com
DryShips Inc.  
(NASDAQ: DRYS)

DryShips Inc., based in Greece, is an owner and operator of drybulk carriers and offshore oil deep water drilling that operate worldwide. As of the day of this release, DryShips owns a fleet of 39 drybulk carriers (including newbuildings) comprising seven Capesize carriers, 30 Panamax carriers and two Supramax carriers, with a combined deadweight tonnage of over 3.5 million tons, two ultra deep water semisubmersible drilling rigs and four ultra deep water newbuilding drillships. DryShips Inc.’s common stock is listed on the NASDAQ Global Market where it trades under the symbol "DRYS".

DHT Maritime, Inc.  
(NYSE: DHT)

DHT Maritime, Inc., a wholly owned subsidiary of DHT Holdings, Inc., operates a fleet of double-hull crude oil tankers. The company's fleet currently consists of three very large crude carriers, which are tankers ranging in size from 200,000 to 320,000 deadweight tons, or "dwt," two Suezmax tankers, which are tankers ranging in size from 130,000 to 170,000 dwt, and four Aframax tankers, which are tankers ranging in size from 80,000 to 120,000 dwt. The company’s fleet principally operates on international routes and had a combined carrying capacity of 1,656,921 dwt and a weighted average age of 9.7 years as of December 31, 2009.

Euroseas Ltd.  
(NASDAQ: ESEA)

Euroseas Ltd. was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 136 years. Euroseas trades on the NASDAQ Global Select Market under the ticker ESEA.

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas' operations are managed by Eurobulk Ltd., an ISO 9001:2000 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

The Company has a fleet of 15 vessels, including 4 Panamax drybulk carriers and 1 Handymax drybulk carrier, 2 Intermediate containerships, 5 Handysize containerships, 2 Feeder containerships and a multipurpose dry cargo vessel. Euroseas’ 5 drybulk carriers have a total cargo capacity of 331,808 dwt, its 9 containerships have a cargo capacity of 15,779 teu and its multipurpose vessel has a cargo capacity of 22,568 dwt or 950 teu.

Navios Maritime Partners L.P.  
(NYSE: NMM)

Navios Maritime Partners L.P. (NYSE: NMM), a publicly traded master limited partnership formed by Navios Maritime Holdings Inc (NYSE: NM) is an owner and operator of dry cargo vessels. For more information, please visit its website at www.navios-mlp.com

Navios Maritime Holdings Inc.  
(NYSE: NM)

Navios Maritime Holdings Inc. is a global, vertically integrated seaborne shipping and logistics company focused on the transport and transshipment of drybulk commodities including iron ore, coal and grain. For more information please visit our website: www.navios.com.

Navios Holdings may, from time to time, be required to offer certain owned Capesize and Panamax vessels to Navios Maritime Partners L.P. ("Navios Partners") (NYSE: NMM) for purchase at fair market value according to the terms of the Omnibus Agreement. For more information please visit its website: www.navios-mlp.com

OceanFreight Inc.  
(NASDAQ: OCNF)

OceanFreight Inc., is an owner and operator of both drybulk and tanker vessels that operate worldwide. As of the day of this release, OceanFreight owns a fleet of 13 vessels comprised of nine drybulk carriers (three Capesize, six Panamax) and four crude carrier tankers (one Suezmax, three Aframaxes) with a combined deadweight tonnage of about 1.4 million tons. OceanFreight Inc.’s common stock is listed on the NASDAQ Global Market where it trades under the symbol “OCNF”.
Bank of America Merrill Lynch is proud to be a sponsor of the 4th Annual Invest in International Shipping Capital Link Forum and would like to thank the delegates and speakers for making this event a great success.

For more information regarding our transportation investment banking capabilities please contact Loli Wu at loli.wu@baml.com or Philippe Chryssicopoulos at philippe.chryssicopoulos@baml.com.
Safe Bulkers, Inc.  
(NYSE: SB)

Safe Bulkers, Inc. is an international provider of marine drybulk transportation services, transporting bulk cargoes, particularly grain, iron ore and coal, along worldwide shipping routes for some of the world's largest users of marine drybulk transportation services. The Company’s common stock is listed on the NYSE, where it trades under the symbol “SB”. The Company maintains its offices at 30-32 Avenue Karamanli, P.O. Box 70837, 16605 Voula, Athens, Greece.

Seanergy Maritime Holdings Corp.  
(NASDAQ: SHIP)

Seanergy Maritime Holdings Corp., the successor to Seanergy Maritime Corp., is a Marshall Islands corporation with its executive offices in Athens, Greece. The Company is engaged in the transportation of dry bulk cargoes through the ownership and operation of dry bulk carriers.

The Company's initial fleet comprised two Panamax, two Supramax and two Handysize dry bulk carriers that Seanergy purchased and took delivery of in the third and fourth quarters of 2008 from companies associated with members of the Restis family. In August 2009, the Company acquired a controlling interest in Bulk Energy Transport (Holdings) Limited ("BET") which owns five drybulk carriers, four Capesize and one Panamax.

As a result, the Company's current controlled fleet includes 11 drybulk carriers (4 Capesize, 3 Panamax, 2 Supramax and 2 Handysize vessels) with a total carrying capacity of 1,043,296 dwt and an average age of 14 years. The Company's common stock and warrants trade on the NASDAQ Global Market under the symbols SHIP and SHIP.W, respectively.

Star Bulk Carriers Corp.  
(NASDAQ: SBLK)

Star Bulk is a global shipping company providing worldwide seaborne transportation solutions in the dry bulk sector. Star Bulk's vessels transport major bulks, which include iron ore, coal and grain and minor bulks such as bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and is headquartered in Athens, Greece. Its common stock and warrants trade on the Nasdaq Global Market under the symbols "SBLK" and "SBLKW" respectively. Currently, Star Bulk has an operating fleet of eleven dry bulk carriers. The total fleet consists of three Capesize, and eight Supramax dry bulk vessels with an average age of approximately 10.2 years and a combined cargo carrying capacity of 931,178 deadweight tons.

Omega Navigation Enterprises, Inc.  
(NASDAQ: ONAV)

Omega Navigation Enterprises, Inc. is an international provider of global marine transportation services through the ownership and operation of double hull product tankers. The current fleet includes nine double hull product tankers (one through a joint venture) with a carrying capacity of 559,358 dwt all of which are under time charter contracts with an average age of less than three years. In addition to the above mentioned nine newbuilding vessels the Company has also announced the purchase of an additional product tanker with a capacity of 47,000 dwt (through a joint venture) scheduled for delivery in the third quarter 2010. With the addition of these ten vessels, Omega's fleet will expand to 19 product tankers with a total deadweight capacity of 1,252,358 dwt.

The Company was incorporated in the Marshall Islands in February 2005. Its principal executive offices are located in Athens, Greece and it also maintains an office in the United States.

Omega Navigation's Class A Common Shares are traded on the NASDAQ National Market under the symbol "ONAV" and are also listed on the Singapore Exchange Securities Trading Limited under the symbol "ONA V 50".

TBS International Plc  
(NASDAQ:TBSI)

TBS is a fully-integrated transportation service company that provides worldwide shipping solutions to a diverse client base of industrial shippers. Through the TBS Five Star Service consisting of ocean transportation, operations, logistics, port services, and strategic planning, TBS offers total project coordination and door-to-door supply chain management. The TBS shipping network offers liner, parcel and dry bulk services, supported by a fleet of multipurpose tweendeckers and handysize and handymax bulk carriers, including specialized heavy-lift vessels and newbuild tonnage. TBS has developed its business around key trade routes between Latin America and China, Japan and South Korea, as well as select ports in North America, Africa, the Caribbean and the Middle East.
Successful ship financings require sound equity and debt structuring and the innovative use of government sponsored programs.

Blank Rome Maritime’s transactional team knows how to get these complex deals done.

For details on our maritime practice, please contact Brett Esber at +1.202.772.5919 or Esber@BlankRome.com or James Ellis at +1.202.772.5993 or Ellis-J@BlankRome.com

www.BlankRomeMaritime.com
TOP Ships Inc.
(NASDAQ: TOPS)

TOP Ships Inc., formerly known as TOP Tankers Inc., is an international provider of worldwide seaborne crude oil and petroleum products and drybulk transportation services. The Company operates a combined tanker and drybulk fleet as follows:

A fleet of eight double-hull Handymax tankers and an average age of 2.9 years with a total carrying capacity of approximately 0.4 million dwt, of which 76%, in terms of dwt, are sister ships. Two of the Company’s Handymaxes are on time charter contracts with an average term of 5 months with both of the time charters including profit sharing agreements above their base rates. Six of the Company’s Handymax tankers are fixed on a bareboat charter basis with an average term of 8.1 years.

A fleet of five drybulk vessels with a total carrying capacity of approximately 0.3 million dwt and an average age of 8.9 years, of which 47%, in terms of dwt, are sister ships. All of the Company’s drybulk vessels have fixed rate employment contracts for an average period of 24 months.

Tsakos Energy Navigation Ltd.
(NYSE: TNP)

Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP) is one of the largest transporters of energy in the world and controls a versatile fleet of modern crude and product tankers with strong ice-class capabilities.

With a fleet of 49 double-hull vessels of 5.2 million dwt (45 operational and 4 under construction), TEN provides worldwide marine transportation services to state and international oil major refineries under long, medium and short term charters. TEN operates one of the youngest fleets in the world with an average age of 7 years compared to the world’s average of 9 years.

Following delivery of the 4 newbuildings in 2010 and 2011, the resulting fleet will include 24 crude tankers ranging from VLCCs to Aframaxes and 24 product carriers ranging from Aframaxes to Handysize complemented by one LNG. 23 of TEN’s vessels can operate in ice-class environments.

Following a stable dividend policy, TEN’s total annual dividend for fiscal 2009 was $0.60, representing the eight consecutive year of dividend distributions since the Company listed on the NYSE in 2002. TEN has distributed $8.18 per share in cash dividends since the March 2002 NYSE listing. The listing price at the time was $7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of $288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993. The company’s shares are listed on the New York Stock Exchange under the ticker “TNP”.

The listing price at the time was $7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of $288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993. The company’s shares are listed on the New York Stock Exchange under the ticker “TNP”.

The listing price at the time was $7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of $288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993. The company’s shares are listed on the New York Stock Exchange under the ticker “TNP”.

The listing price at the time was $7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of $288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993. The company’s shares are listed on the New York Stock Exchange under the ticker “TNP”.

The listing price at the time was $7.50 per share accounting for the 2-1 share split of November 14th 2007.
Wealth to Last Many Generations, Not Just a Single Lifespan

Q Why do I need professional wealth management?
A Managing wealth today is increasingly complex because of the bewildering range of financial products, unconstrained globalisation and the uncertainties therein. To help work towards financial security for your present and future generations, you could benefit from Wealth Management which takes a circumspect approach to the complexities of financial markets.

Q How will wealth management help me?
A It can ensure a holistic approach in managing your wealth, taking into consideration your family circumstances, the interdependence between personal and business finances, your comfort levels in terms of risk, and your long-term financial goals.

Q What are the risks in wealth management?
A Wealth Management involves investments, which are inherently risky. It is the responsibility of our private bankers and product specialists to ensure risks are transparent up front, that every solution is suited to the client from a risk-return perspective, and that the long-term financial goals of the family are not compromised by short-term opportunism.

Q How can you benefit me?
A We combine our vast experience in managing the wealth legacies of many high net worth clients around the world and our competitive capabilities in financial services to offer customised wealth management solutions aligned to your business, personal and family aspirations.

For a dialogue with us, call us at one of our offices:

Athens: +30 (210) 675 6850
Geneva: +41 (58) 750 5345
London: +44 (20) 7508 8969
New York: +1 (212) 559 5252

For locations worldwide please visit www.citiprivatebank.com
Novel Aframax oil tanker design awarded for best technical innovation

An innovative Aframax crude oil tanker design jointly developed by Germanischer Lloyd (GL) and the National Technical University of Athens (NTUA) uniquely combines economic advantages with higher safety. Based on earlier work within the EU-funded project SAFEDOR, GL and NTUA optimised the novel oil tanker design for maximum cargo capacity, minimum hull steel mass and lowest oil outflow probability. After examining over 17000 design variants, one design offered the expected combination of benefits. This optimal design features a 6*3 cargo oil tank configuration, non-uniform tank volumes lengthwise and increased double bottom height as well as increased double hull width in the bow area.

“The main objective of the research work is the development of innovative tanker designs with optimised characteristics with respect to cargo transport efficiency and environmental safety issues using a novel holistic tanker design procedure,” explains Dr. Pierre C. Sames, GL’s Senior Vice President Strategic Research and Development. “Therefore, both from the economy and safety point of view, the resulting designs appear attractive to the tanker shipping industry.”

“For the design concept development stage, a full parametric multi-objective design optimisation platform has been developed by using genetic algorithms and taking into account probabilistic oil outflow calculation methods for side and bottom damages and a structural design assessment (with corrugated or flat bulkheads) according to GL’s rules using the scantling tool POSEIDON,” explains Prof. Dr.-Ing. Apostolos Papanikolaou, Director Ship Design Laboratory of NTUA.

The Greek Shipping Award for this novel oil tanker design honours the successful joint research work of GL and NTUA and is in particular a demonstration of the design potentials which can be unlocked with systematic optimisation approaches. With this award, GL and NTUA are even more determined to target the next phase of the project which will additionally explore hull form optimisation and unloading procedures.

For further information please contact: H. Vordokas, Business Development Manager, harry.vordokas@gl-group.com, 1-786-543-0516
People are not made of numbers. They are made of hopes and dreams, passions and partnerships, talent and tenacity. We strive to see beyond the numbers and understand what success means to our clients, to deliver what really matters. Credit Suisse, working to help its clients thrive since 1856.

credit-suisse.com
Established in 1992, GMS is the world’s largest Cash Buyer of ships for recycling. With offices in USA and UAE, some of the key achievements of GMS are as follows:

- The ONLY Cash Buyer to successfully negotiate an average of 120 vessels per year, for the last 8 years. In 2009 GMS negotiated about 250 ships with DWT of about 9 million tons...setting an all time record for the industry!!
- GMS is also the ONLY Cash Buyer in the world to deliver 24 vessels for ship recycling in ONE month and excess 2 million LDT in one year.
- GMS has negotiated about 1400 vessels and delivered about 40 million DWT to recycling yards.
- 1 of 3 ships in India and 1 of 2 ships delivered into Bangladesh are GMS deals.
- GMS has concluded one of the BIGGEST deals in the history of recycling.
- GMS buys more ships on an AS IS WHERE IS basis than any other cash buyer in the world. The professionals at GMS can and have:
  - Reactivated dead vessels and brought them to recycling yards under their own power. Where reactivation is not cost effective, vessels have been towed safely to their port of delivery.
  - Brought ships to delivery ports either in ballast or after a laden voyage.
  - Repaired/dry-docked vessels and then traded them.
- GMS’s weekly newsletter, GMS WEEKLY, is the most read and quoted report in the Ship Recycling Industry.
- GMS has successfully negotiated:
  - 17 UL/VLCCs with a combined DWT of about 2.5 mill
  - 21 Suezmaxes
  - 470 tankers
  - 100 containers
  - 36 LPGS
- GMS is the world’s FIRST ISO Certified (IACS) Cash Buyer
- GMS is the FIRST Cash Buyer to make substantial investments in Safe and Responsible Ship Recycling Programs. GMS is the ONLY Cash Buyer to participate in the deliberations leading up to IMO’s Hong Kong Convention on Safe and Responsible Ship Recycling.
- GMS has the biggest infrastructure of any Cash Buyer, which enables the company to successfully handle large volumes and complex deals with professionalism, integrity and unrivaled performance. We have been often cited for bringing credibility to this industry and leading the way for positive changes within the industry.
- Our financial strength enables us to:
  - Close PROMPTLY on mortgaged vessels on SIMPLE terms and avoid tedious documentary requirements.
  - Pay large deposits directly in to sellers account
  - Pay fully for the vessels without being dependent on end-buyers Letter of Credit or funds (this prevents sellers from getting entangled with end-buyers at the time of delivery).
- In a recent survey, sellers and brokers who have done business with us, rated as follows:
  - Promptness of Payment: 100%
  - Professional Staff: 100%
  - Customer Satisfaction: 96.5%
  - Overall Experience: 100%
- The world’s leading ship owners turn to GMS for their ship disposal requirements. We are on the short list of majority of the stock listed ship owning companies.
Fried Frank is one of the world’s most active corporate law firms with a presence in principal financial centers across the US, Europe and Asia.

Growing with our clients’ businesses, we regularly represent companies in each stage of development. Our approach is to understand the essential commercial elements of our clients’ objectives and in turn, deploy tailored attorney teams with the experience and expertise to achieve their goals. The Firm’s breadth across practices and offices allow us to align the right resources to address our clients’ business opportunities and challenges both effectively and efficiently.
Clay Maitland
Managing Partner
International Registries Inc. and
Founding Chairman of NAMEPA (North American Marine Environment Protection Association)

Clay was born in London (a U.S. citizen from birth) in 1942, and has worked in the shipping industry since graduation from law school in 1968.

Clay has been employed by International Registries, Inc., for over 30 years and is now a managing partner of the company, which administers the Marshall Islands Ship Registry - the fourth largest registry in the world. He is President of the Trust Company of the Marshall Islands (TCMI), the statutory Maritime Administrator of the Republic of the Marshall Islands. Prior to the year 2000, Clay held similar positions with regard to the maritime administration of the Republic of Liberia.


Among his other affiliations: Director of the Coast Guard Foundation; former Chairman of the National Maritime Historical Society; former Chair of the Admiralty Committee of the New York City Bar Association, and of the Committee on Intergovernmental Organizations of the Maritime Law Association of the United States (MLA); Member of the American Bureau of Shipping, and of the National Cargo Bureau; Founding Chairman of the North American Marine Environment Protection Association (NAMEPA); Convenor of the North American Maritime Ministry Association (NAMMA), Industry Advisory Board; Member of the Board of the New York Seamen's Church Institute; Member, American Bar Association, New York City Bar Association and Maritime Law Association of the United States.

Clay received the Honorary Degree of Doctor of Letters from the State University of New York Maritime College in 2006.

Christina Anagnostara
Chief Financial Officer
Seanergy Maritime Holdings

Christina Anagnostara has served as Seanergy’s chief financial officer and Director since November 17, 2008. Prior to joining Seanergy, she served as the chief financial officer and a board member for Global Oceanic Carriers Ltd, a dry bulk shipping company listed on AIM of the London Stock Exchange, since February 2007. Between 1999 and 2006, she was a senior manager at EFG Audit & Consulting Services, the auditors of the Geneva-based EFG Group, an international banking group specializing in global private banking and asset management. Prior to EFG Group, she worked from 1998 to 1999 in the internal audit group of Eurobank EFG, a bank with a leading position in Greece; and between 1995 and 1998 as a senior auditor in Ernst & Young, the international auditing firm. Ms. Anagnostara studied Economics in Athens and has been a Certified Chartered Accountant since 2002.

Harris Antoniou
Chief Executive Officer of Energy, Commodities & Transportation
Fortis Bank Nederland

Harris Antoniou is globally responsible for Energy, Commodities & Transportation (ECT), and a member of the Merchant Banking Management Team of Fortis Bank Nederland NV. Prior to that Harris was Managing Director of Fortis’ Transportation group based in Rotterdam, following different positions within Fortis in Greece, the UK and the Netherlands. Before joining Fortis, Harris worked for a short period with ABN AMRO, global clients unit in Amsterdam. He is a graduate of Piraeus University in Greece, holder of a MBA from Erasmus University in the Netherlands, and has completed the General Management Program of Harvard Business School. Harris is married, has four children and lives in Amsterdam.

Mats Berglund
Senior V.P. & Head of Crude Transportation Strategic Business Unit
Overseas Shipholding Group

Mats Berglund has oversight of OSG's crude oil tanker business, which includes its ULCC, VLCC, Suezmax, Aframax, Panamax and lightering fleets. He was appointed Senior Vice President of Overseas Shipholding Group, Inc. and Head of the Crude Transportation Strategic Business unit in September 2005.

Mr. Berglund's prior professional experience was with the Stena AB Group, one of the largest privately held shipping companies in the world. From 2002 to 2005 he was President and from 2000 to 2002, Vice President of Stena Rederi AB. From 1997 to 2000 he was President and from 1995 to 1996, Vice President of StenTex L.L.C., a joint venture between Texaco and Stena, where he developed a first class commercial tanker organization that more than doubled its business under his leadership. From 1991 to 1995, Mr. Berglund was Vice President and
Goldman Sachs is a proud sponsor of the Capital Link 4th Annual Invest in Shipping Forum
Mr. Bodouroglou has owned and operated tanker and drybulk vessels since 1993. He is the founder of Allseas Marine Inc. which serves as the technical and commercial managing company to the Paragon fleet. Prior to 1993, Mr. Bodouroglou was employed as a technical superintendent supervising both tanker and drybulk vessels for various shipping companies.

In 1977 Mr. Bodouroglou graduated with honours from the University of Newcastle-upon-Tyne in the United Kingdom with a Bachelor of Science in Marine Engineering and in 1978 he was awarded a Masters of Science in Naval Architecture. Mr. Bodouroglou is a member of the Cayman Islands Shipowners' Advisory Council and is also a member of the Board of Academic Entrepreneurship of the Free University of Varna, Bulgaria. In 2007 he was appointed as a member of the Hellas Committee of the classification society, Germanischer Lloyd, which focuses on continuously improving safety at sea.

He is President of TORM USA since November 2007. Has 19 years within the Shipping Industry of which eleven have been spent outside Denmark (two years in Hamburg; six years in Hong Kong and more than years in the United States). Has been responsible for the integration of TORM's acquisition of OMI and establish TORM USA as a valuable player in the commercial shipping environment in the South-, Central- and North America. Experienced in General Management, Strategic Planning and Business-to-Business project sales.

He is a member of the Board of NAMEPA (North American Marine Environment Protection Association). Also, member of the Board Danish American Chamber of Commerce and Executive Trustee of American Scandinavian Foundation.

Since 1996 Mr. Nicolas Bornozis is the founder, President and CEO of Capital Link, Inc., an international investor relations and financial advisory group. It assists listed companies and capital markets related organizations to develop and maintain access to European and North American investors. Capital Link has offices in New York, London and Athens and is a leader in investor relations for listed shipping companies, U.S. Closed-End Funds and ETFs and international companies accessing the U.S. and European markets.

He also established and managed, Alexander Capital, L.P, a US broker-dealer firm, which developed brokerage and investment banking business in North America with the Greek, Egyptian and Russian markets. Sold the company at the end of 2003 to a group of US investors representing Russian interests. Between 1998 and 2002, he also established and managed Alexander Asset Management, Inc. which handled portfolios invested in the Greek and European equity markets.

Prior to Capital Link (1988-1995), he served as President and CEO of CCF International Finance Corp. (CCF IFC), the US broker/dealer subsidiary of Credit Commercial de France, now part of HSBC, and worked at the International Department of Bankers Trust Company in New York (1982-1984) and then at the Commercial Banking operation of CCF in New York (1985-1987) focusing on the financing of Wall Street firms and shipping.

He holds an MBA from Harvard Business School (1982) and a Law Degree from the University of Athens (1979), in Greece with specialization in commercial and corporate law and is a graduate of Athens College in Greece. For a period of twelve years he was a Visiting Lecturer on International Banking and Finance at the City University Business School (Department for Shipping Trade and Finance) in London, United Kingdom. Also, he served as Chairman of the Investment Management Committee of the Harvard Business School Club in New York.

George coordinates the firm's global shipping network of 460 industry professionals. He has over 30 years of experience and assisting shipping companies with US listings, secondary offers, bond issues and Sarbanes Oxley 404 Readiness. In Greece Deloitte has over 50 dedicated shipping professionals and audits 45% of the Greek companies listed in the US. Deloitte has developed industry specific templates and flowcharts to document and implement financial reporting procedures and controls for shipping companies.

As global shipping leader he presents at shipping forums, meets with shipping organizations and large shipping companies globally. He regularly meets with the boards of all his listed shipping companies and serves as advisor to private shipping companies.
Wherever maritime companies want to go, Jefferies is on board.

When you want to take your company further, we can provide all the resources you need. Because with us, you get a crew that uniquely combines advisory expertise and trading capabilities with maritime industry knowledge. We offer you the full range of investment banking services, and our experience and relationships in the sector enable us to devise, structure and execute almost any type of deal. To learn more about Jefferies’ maritime capabilities, please visit Jefferies.com.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AEGEAN</strong> <strong>MARINE PETROLEUM</strong></td>
<td><strong>UNITED MARITIME</strong></td>
<td><strong>General Maritime Corporation</strong></td>
<td><strong>ARLINGTON TANKERS LTD</strong></td>
</tr>
<tr>
<td>$147,000,000</td>
<td>$200,000,000</td>
<td>$300,000,000</td>
<td>Merger with General Maritime Corporation</td>
</tr>
<tr>
<td>Common Stock Offering Joint Bookrunner</td>
<td>Senior Notes Offering Joint Bookrunner</td>
<td>Senior Notes Offering Co-Manager</td>
<td>Sole Financial Advisor</td>
</tr>
</tbody>
</table>

*Investment Banking
Sales & Trading
Research
Asset Management
*Jefferies & Company, Inc.
*Jefferies.com

Member SIPC • © 2010 Jefferies & Company, Inc.
All Jefferies logos, trademarks and service marks appearing herein are property of Jefferies & Company, Inc.
Robin Das is Deputy Global Head of Shipping at HSH Nordbank, the world's largest provider of shipping finance and responsible for the bank’s international shipping activities. He joined HSH Nordbank in 2005.

Before joining HSH Nordbank Mr Das was Head of Shipping at WestLB and prior to this he was joint Head of European Shipping for J.P. Morgan. Mr Das commenced his banking career in 1994 as a graduate trainee with Chemical Bank, one of the J.P. Morgan predecessor organisations. He has worked continuously in shipping finance and shipping investment banking since 1995.

Cory W.J. Dorzek is a Vice President in the Industrials Investment Banking group at Wells Fargo Securities, LLC. Cory has 9 years of investment banking experience providing strategic, financial and transaction execution advice to corporate clients.

Cory joined Wells Fargo Securities in June 2007 through its predecessor firm Wachovia Securities and is located in New York. Previously, Cory worked in investment banking at Oppenheimer & Co. Inc. and Bear, Stearns & Co. Inc.

Cory received a BA in Economics with a minor in Communications Studies and graduated cum laude from Hamilton College.

John was appointed as the Commercial Director of the Company on Admission. Prior to that John has been the Commercial Director of Goldenport Shipmanagement Ltd. for three years and has been employed by them for a total of five years. In the last five years he has also been involved in setting up and managing a yachting management and chartering business. He holds a degree in Business Administration and a Masters degree in Shipping Trade and Finance from City Business School (City University), London.


Brett Esber practices in the areas of international and domestic commercial transactions, corporate law, and finance, with a particular emphasis on representing companies involved in the maritime industry. His experience related to the maritime industry includes: vessel construction and finance, vessel charters and contracts of affreightment, mergers and acquisitions, joint ventures, vessel acquisitions and sales, corporate structuring and transfer pricing issues.

He also represents shipping companies before the U.S. Maritime Administration and the U.S. Federal Maritime Commission. Mr. Esber is also a frequent author on legal matters affecting the maritime industry.

Peter Evensen, Executive Vice President and Chief Strategy Officer, Teekay Corporation, joined Teekay in May 2003 as Senior Vice President, Treasurer and Chief Financial Officer. He was appointed to his current role in November 2006 and prior to this, he served as Executive Vice President and Chief Financial Officer, a position he held since February 2004. Mr. Evensen also serves as the Chief Executive Officer and Chief Financial Officer of Teekay GP L.L.C., a role he has held since it was formed in November 2004. Since January 2005, he has also served as a Director of Teekay GP L.L.C. Mr. Evensen also serves as the Chief Executive Officer and Chief Financial Officer and as a Director of Teekay Offshore GP L.L.C. and of Teekay Offshore Operating GP L.L.C. since they were formed in August and September 2006, respectively. Mr. Evensen has over 20 years experience in banking and shipping finance. Prior to joining Teekay, Mr. Evensen was Managing Director and Head of Global Shipping at J.P. Morgan Securities Inc. and worked in other senior positions for its predecessor firms. His international industry experience includes positions in New York, London and Oslo.

Stuart H. Gelfond is a corporate partner resident in Fried Frank's New York office. He joined the Firm in 1986 and became a partner in 1993. Mr. Gelfond concentrates his practice in corporate finance transactions, including representation of issuers and underwriters, in domestic and
Maxim Group is a leading full service investment banking, securities and investment management firm. The firm provides an array of financial services including: investment banking, equity research, private wealth management, structured products and global institutional equity, fixed-income and derivative sales & trading. We have a vast distribution network consisting of over 200 retail brokers and a large US and international institutional sales force that covers the U.S., Europe, Asia and Israel. Maxim was the 13th and 16th overall underwriter for US IPOs in 2007 and 2008, respectively (Source: Bloomberg). We offer a full range of investment banking and financial advisory services as well as several innovative structured products.

<table>
<thead>
<tr>
<th>Company Name &amp; Logo</th>
<th>Maxim Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seanergy Maritime Holdings Corp.</td>
<td>$30.0 Million Follow-On Offering Joint Book Runner</td>
</tr>
<tr>
<td>Star Bulk Carriers Corp.</td>
<td>$188.7 Million Initial Public Offering Sole Book Runner</td>
</tr>
<tr>
<td>Navios Maritime Holdings Inc.</td>
<td>$171.0 Million Initial Public Offering Underwriter</td>
</tr>
<tr>
<td>FreaSeas Inc.</td>
<td>$7.9 Million Initial Public Offering Underwriter</td>
</tr>
<tr>
<td>$30.0 Million Follow-On Offering Joint Book Runner</td>
<td>$231.0 Million Initial Public Offering Sole Manager</td>
</tr>
</tbody>
</table>

For further information, contact:
Clifford A. Teller, Executive Managing Director - Investment Banking
tel: 212-895-3773 • cteller@maximgrp.com
www.maximgrp.com

1. Formerly known as Star Maritime Acquisition Corp.
2. Formerly known as International Shipping Inc.
3. Formerly known as Trinity Partners Acquisition Corp.
SPEAKER BIOS

Fotis Giannakoulis, a Vice President, joined Morgan Stanley in 2010. He covers the global shipping industry. Prior to joining Morgan Stanley, Fotis was a banker at Fortis Bank and Poten Capital Services putting together a number of debt and equity financings and working on several advisory mandates. Fotis holds a Bachelor's degree in Economics from University of Piraeus and he earned his MBA with honors from Loyola University Chicago, where he was the Walter F. Mullady scholar.

In his 10 years at Morgan Stanley, Wiley has completed numerous strategic advisory and financing transactions including strategic work in air and rail leasing sectors for Aercap, Babcock & Brown, ILFC, GE, and Mitsui. In addition he led the Sovcomflot - Novoship merger, hostile defense and ultimate sale of Stelmar; the sale of CP Ships; the joint acquisition of Marpetrol by Sovcomflot and Novoship; IPOs of Teekay Shipping, Teekay LNG Partners, Genco, Aercap, Babcock & Brown Air, Paragon and Quintana; and follow-on equity offerings for Aercap, CP Ships, Teekay LNG, Nordic American Tankers, Genco and OSG.

Wiley received his MBA with Honors from The Wharton School at the University of Pennsylvania, and holds a Bachelor of Commerce with Honors from the University of British Columbia in Vancouver.

**Polys Hajioannou**  
Chief Executive Officer  
Safe Bulkers

In his 10 years at Morgan Stanley, Wiley has completed numerous strategic advisory and financing transactions including strategic work in air and rail leasing sectors for Aercap, Babcock & Brown, ILFC, GE, and Mitsui. In addition he led the Sovcomflot - Novoship merger, hostile defense and ultimate sale of Stelmar; the sale of CP Ships; the joint acquisition of Marpetrol by Sovcomflot and Novoship; IPOs of Teekay Shipping, Teekay LNG Partners, Genco, Aercap, Babcock & Brown Air, Paragon and Quintana; and follow-on equity offerings for Aercap, CP Ships, Teekay LNG, Nordic American Tankers, Genco and OSG.

Wiley received his MBA with Honors from The Wharton School at the University of Pennsylvania, and holds a Bachelor of Commerce with Honors from the University of British Columbia in Vancouver.

**David Herman**  
Director  
Investment Banking  
Credit Suisse

David Herman is a Director in the Global Industrial Group, based in New York and is a member of Credit Suisse's Infrastructure & Logistics team. David has worked on a wide-range of M&A, as well as equity and debt financings for companies in the shipping, logistics, trucking, railroad and automotive industries.

Prior to joining Credit Suisse, Mr. Herman worked at Sperry, Mitchell & Company, a boutique, middle-market M&A advisory firm based in New York.

Mr. Herman received his B.A. from the University of Pennsylvania in Economics and his M.B.A. from Columbia Business School.

**Wiley Griffiths**  
Executive Director, Global Transportation  
Morgan Stanley

Wiley Griffiths in an Executive Director in Morgan Stanley's Global Transportation Group. Based out of Morgan Stanley's New York office, Wiley advises clients throughout the aircraft and equipment leasing, shipping and aerospace industries. Prior to joining Morgan Stanley, Wiley spent eight years at Ernst & Young as an Audit Principal, specializing in transportation.

Polys Hajioannou is Chief Executive Officer and has been Chairman of Safe Bulkers board of directors since 2008. Mr. Hajioannou also serves as Manager, and prior to its inception, Manager's predecessor Alassia Steamship Co., Ltd., which he joined in 1987. Mr. Hajioannou was elected as a member of the board of directors of the Union of Greek Shipowners in 2006 and served on the board until February 2009. Mr. Hajioannou is also a founding member of the Union of Cyprus Shipowners. Mr. Hajioannou holds a bachelor of science degree in nautical studies from Sunderland University.

Mr. Gelfond has been a guest lecturer at New York University's Stern School of Business, New York Law School and elsewhere on debt covenants, MD&A and accounting, and financial due diligence matters, and speaks regularly on securities law and corporate governance topics for the Practicing Law Institute and the New York City Bar. Mr. Gelfond is consistently recognized by Chambers Global: The World's Leading Lawyers for Business and by Chambers USA: America's Leading Lawyers for Business as a leading individual in Capital Markets: Debt & Equity (National). He is also consistently recognized by Legal 500 in Finance: Capital Markets: Equity Offerings - Advice to Managers and Finance: Capital Markets: High-Yield Debt Offerings - Advice to Managers.

Mr. Gelfond received his JD from New York University School of Law in 1986, where he was elected to the Order of the Coif and served as an articles editor of the Law Review. He received his BS, magna cum laude, with a concentration in finance and accounting from The Wharton School at the University of Pennsylvania in 1983. He is admitted to practice in New York.

Mr. Gelfond has been a guest lecturer at New York University's Stern School of Business, New York Law School and elsewhere on debt covenants, MD&A and accounting, and financial due diligence matters, and speaks regularly on securities law and corporate governance topics for the Practicing Law Institute and the New York City Bar. Mr. Gelfond has consistently been recognized by Chambers Global: The World's Leading Lawyers for Business and by Chambers USA: America's Leading Lawyers for Business as a leading individual in Capital Markets: Debt & Equity (National). He is also consistently recognized by Legal 500 in Finance: Capital Markets: Equity Offerings - Advice to Managers and Finance: Capital Markets: High-Yield Debt Offerings - Advice to Managers.

Mr. Gelfond received his JD from New York University School of Law in 1986, where he was elected to the Order of the Coif and served as an articles editor of the Law Review. He received his BS, magna cum laude, with a concentration in finance and accounting from The Wharton School at the University of Pennsylvania in 1983. He is admitted to practice in New York.
THE MARSHALL ISLANDS
THE WORLD’S THIRD LARGEST SHIP REGISTRY

SETTING THE STANDARD FOR EXCELLENCE
SP EAK ER BIOS

Michael co-founded Nordia Bulk A/S in June, along with a consortium of shipping and finance partners.

Michael brings with him 19 years of shipping experience in the dry bulk market gained from his position with various companies such as, HSBC Shipbrokers, Atlas Bulk Shipping and BhpBilliton Marketing. He has been involved in most sizes ranging from coaster (approx 500/10.000 mt dwt) to capesize vessels (150/190.000 mt dwt). Besides the physical side, Michael has also been involved in FFA trading.

William Kelly
Managing Director, Head of Equity Capital Markets
Knight Capital Markets

Mr. Kelly manages Knight's Equity Capital Markets team, leading transaction origination, new product development and capital raising. Before joining Knight, he co-founded Gamma Capital and GB Financial Partners, a boutique transaction advisory firm. As the senior partner, Mr. Kelly originated and developed transactions in traditional private placements and placements of public securities. Prior to founding Gamma, he was a managing director and portfolio manager at Fulcrum Global Partners, later forming the firm's Capital Markets Group. Previously he was employed at Credit Suisse First Boston, JP Morgan and its predecessors in several capacities including portfolio management, sponsor coverage and equity sales. Prior to his career in Finance he was an Aviator and Company Commander in the US Army. Mr. Kelly received his Bachelor of Science/Bachelor of Arts from Boston University in Finance and Economics.

Kevin Kennedy
Director
Synergy Management Services

In 2007, Kevin Kennedy joined The Synergy Group, managers of a fleet of 16 container vessels owned by a group of leading institutional investors. His is responsible for financing the Group's vessel acquisition program and executing its capital markets strategy.

Prior to joining Synergy, Mr. Kennedy served as Chief Financial Officer of Seaspan Corporation, another container shipping company. In August of 2005, Mr. Kennedy assisted Seaspan through its $600 million initial public offering on the New York Stock Exchange, the largest shipping IPO in US history. Seaspan completed two follow-on equity offerings during Mr. Kennedy's tenure, raising over $300 million in gross proceeds as the company's fleet grew from 23 to 55 vessels. Prior to joining Seaspan, Mr. Kennedy held a number of positions at GE Capital including Managing Director and head of the marine financing group. He left GE Capital to found Great Circle Capital, a private equity group focused on the maritime sector. Great Circle was awarded the mandate to manage a $180 million US Overseas Private Investment Corporation sponsored private equity fund.

Mr. Kennedy began his banking career as a relationship manager in the Marine Transport Department of the Irving Trust Company handling business development, credit analysis, and portfolio management for global shipping clients. Early in his career, Mr. Kennedy spent three years with Santa Fe Drilling as a marine stability technician aboard semi-submersible drilling rigs.

Mr. Kennedy received his BS degree in nautical science from the United States Merchant Marine Academy and his MBA, with a concentration in finance, from the Columbia University Graduate School of Business. Mr. Kennedy also served on the board of Seaboard Corporation.

Pankaj Khanna
Chief Operating Officer
DryShips

Pankaj Khanna was appointed as the Chief Operating Officer of Dryships, Inc. in March 2009. Mr. Khanna has 19 years of experience in the shipping industry. Prior to joining the Company, Mr. Khanna was the Chief Strategy Officer for Excel Maritime Carriers Ltd. Mr. Khanna also previously served as Chief Operating Officer of Alba Maritime Services S.A. Prior to joining Alba Maritime Services S.A., Mr. Khanna was Vice President of Strategic Development at Teekay Corporation where he headed vessel sales & purchase activities, newbuilding ordering activities and other strategic development projects from 2001 through 2007. Prior to this, Mr. Khanna was a Senior Analyst at SSY, a large multinational shipbroker. Mr. Khanna graduated from Blackpool and the Fylde College, Fleetwood Nautical Campus and also received a post-graduate diploma in international trade and transport from London Metropolitan University.

Tom R. Kjeldsberg
Senior Vice President, Business Development
DHT Maritime, Inc.

Tom R. Kjeldsberg joined DHT in 2007 as Senior Vice President, Business Development. Mr. Tom R. Kjeldsberg has 15 years investment banking experience, mainly within the maritime/transportation industries. From 2002 through 2007, he was a Director in the Corporate Finance division of DnB NOR Markets, Oslo, one of the world's leading shipping and offshore banks. Mr. Kjeldsberg has also served as an Associate in the Corporate Finance group of Merrill Lynch in London and Analyst in the Project Finance group of Cambridge Partners in New York. He holds an MBA from the IESE Business School in Barcelona, Spain. Mr. Kjeldsberg is a citizen of Norway.
NYSE Euronext is the World’s Leading and Most Liquid Exchange Group
The aggregate market capitalization of listed issuers on NYSE Euronext is $14.9 / €11.0 trillion, greater than the next four exchanges combined (London Stock Exchange, Tokyo Stock Exchange, Nasdaq OMX, SIX Swiss Exchanges). It is the first truly global marketplace – listing more than 8,500 issues in total, including 72 of the world’s 100 largest companies.

The World’s Leading Shipping Companies Choose NYSE Euronext

40 shipping companies are listed on NYSE Euronext representing all segments of the market with a combined market capitalization of $34.6 billion.

Leading Liquidity Provider

- NYSE Euronext trading volume in shipping companies has increased at an annual rate of 35.8% since 2003 - a 6.3-fold increase over 6 years.
NYSE Euronext is Home to the World's Leading Shipping Companies

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Ticker</th>
<th>Listing Venue</th>
<th>Market Capitalization ($ Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Koninklijke Vopak NV</td>
<td>VPK</td>
<td>NYSE Euronext</td>
<td>$4,979</td>
</tr>
<tr>
<td>Tidewater Inc</td>
<td>TDW</td>
<td>NYSE</td>
<td>$2,446</td>
</tr>
<tr>
<td>Frontline Ltd/Bermuda</td>
<td>FRO</td>
<td>NYSE</td>
<td>$2,213</td>
</tr>
<tr>
<td>Kirby Corp</td>
<td>KEX</td>
<td>NYSE</td>
<td>$1,925</td>
</tr>
<tr>
<td>Teekay Corp</td>
<td>TK</td>
<td>NYSE</td>
<td>$1,752</td>
</tr>
<tr>
<td>Smit Internationale NV</td>
<td>SMIT</td>
<td>NYSE Euronext</td>
<td>$1,552</td>
</tr>
<tr>
<td>Teekay LNG Partners LP</td>
<td>TGP</td>
<td>NYSE</td>
<td>$1,504</td>
</tr>
<tr>
<td>Nordic American Tanker Shipping</td>
<td>NAT</td>
<td>NYSE</td>
<td>$1,422</td>
</tr>
<tr>
<td>Alexander &amp; Baldwin Inc</td>
<td>AXB</td>
<td>NYSE</td>
<td>$1,403</td>
</tr>
<tr>
<td>Ship Finance International Ltd</td>
<td>SFL</td>
<td>NYSE</td>
<td>$1,390</td>
</tr>
<tr>
<td>Overseas Shipholding Group Inc</td>
<td>OSG</td>
<td>NYSE</td>
<td>$1,337</td>
</tr>
<tr>
<td>Diana Shipping Inc</td>
<td>DSX</td>
<td>NYSE</td>
<td>$1,159</td>
</tr>
<tr>
<td>Euronav NV</td>
<td>EURN</td>
<td>NYSE Euronext</td>
<td>$1,097</td>
</tr>
<tr>
<td>Cie Maritime Belge SA</td>
<td>CMB</td>
<td>NYSE Euronext</td>
<td>$1,096</td>
</tr>
<tr>
<td>Teekay Offshore Partners LP</td>
<td>TOO</td>
<td>NYSE</td>
<td>$746</td>
</tr>
<tr>
<td>Gulfmark Offshore Inc</td>
<td>GLF</td>
<td>NYSE</td>
<td>$725</td>
</tr>
<tr>
<td>Seaspan Corp</td>
<td>SSW</td>
<td>NYSE</td>
<td>$690</td>
</tr>
<tr>
<td>Genco Shipping &amp; Trading Ltd</td>
<td>GNK</td>
<td>NYSE</td>
<td>$683</td>
</tr>
<tr>
<td>Navios Maritime Holdings Inc</td>
<td>NM</td>
<td>NYSE</td>
<td>$633</td>
</tr>
<tr>
<td>Navios Maritime Partners LP</td>
<td>NMM</td>
<td>NYSE</td>
<td>$599</td>
</tr>
<tr>
<td>Tsakos Energy Navigation Ltd</td>
<td>TNP</td>
<td>NYSE</td>
<td>$579</td>
</tr>
<tr>
<td>Excel Maritime Carriers Ltd</td>
<td>EXM</td>
<td>NYSE</td>
<td>$490</td>
</tr>
<tr>
<td>Safe Bulkers Inc</td>
<td>SB</td>
<td>NYSE</td>
<td>$468</td>
</tr>
<tr>
<td>Exmar NV</td>
<td>EXM</td>
<td>NYSE Euronext</td>
<td>$463</td>
</tr>
<tr>
<td>General Maritime Corp</td>
<td>GMR</td>
<td>NYSE</td>
<td>$451</td>
</tr>
<tr>
<td>Teekay Tankers Ltd</td>
<td>TNK</td>
<td>NYSE</td>
<td>$342</td>
</tr>
<tr>
<td>Societe de Gestion &amp; d'Armement</td>
<td>SAGA</td>
<td>NYSE Euronext</td>
<td>$315</td>
</tr>
<tr>
<td>Navios Maritime Acquisition Corp</td>
<td>NNA</td>
<td>NYSE</td>
<td>$311</td>
</tr>
<tr>
<td>Crude Carriers</td>
<td>CRU</td>
<td>NYSE</td>
<td>$257</td>
</tr>
<tr>
<td>Danaos Corp</td>
<td>DAC</td>
<td>NYSE</td>
<td>$246</td>
</tr>
<tr>
<td>CAI International Inc</td>
<td>CAP</td>
<td>NYSE</td>
<td>$246</td>
</tr>
<tr>
<td>Paragon Shipping Inc.</td>
<td>PRGN</td>
<td>NYSE</td>
<td>$238</td>
</tr>
<tr>
<td>Baltic Trading</td>
<td>BALT</td>
<td>NYSE</td>
<td>$233</td>
</tr>
<tr>
<td>International Shipholding Corp</td>
<td>ISH</td>
<td>NYSE</td>
<td>$228</td>
</tr>
<tr>
<td>DHT Maritime Inc</td>
<td>DHT</td>
<td>NYSE</td>
<td>$196</td>
</tr>
<tr>
<td>K-Sea Transportation Partners LP</td>
<td>KSP</td>
<td>NYSE</td>
<td>$173</td>
</tr>
<tr>
<td>Horizon Lines Inc</td>
<td>HRZ</td>
<td>NYSE</td>
<td>$137</td>
</tr>
<tr>
<td>Global Ship Lease Inc</td>
<td>GSL</td>
<td>NYSE</td>
<td>$117</td>
</tr>
<tr>
<td>Grupo TMM SA</td>
<td>TMM</td>
<td>NYSE</td>
<td>$60</td>
</tr>
<tr>
<td>B+H Ocean Carriers Ltd</td>
<td>BHO</td>
<td>NYSE</td>
<td>$22</td>
</tr>
</tbody>
</table>

“The New York Stock Exchange is home to many international shipping companies and we believe that by joining them, we will increase Paragon’s visibility within the investment community.”

—Michael Bodouroglou, Chairman & CEO, Paragon Shipping Inc (NYSE: PRGN)

“Trading on the New York Stock Exchange is an important step forward for us, as we continue to seek new ways and new places to expand our operations, and as we create sustained, long-term value for our shareholders.”

—Allen Doane, Chairman & CEO, Alexander & Baldwin (NYSE: AXB)

“We are proud to list Genco on the New York Stock Exchange. With a business at the center of global trade and a focus on growth, Genco Shipping & Trading is well suited for a New York Stock Exchange listing.”

—Peter Georgiopoulos, Chairman & CEO, General Maritime Corporation (NYSE: GMR)

Chairman Genco Shipping & Trading Limited (NYSE: GNK), Aegean Marine Petroleum Network Inc. (NYSE: ANW) and Baltic Trading Limited (NYSE: BALT)

“We are extremely pleased to list our shares and warrants on the NYSE, the most recognized stock exchange in the world. We look forward to a long and mutually beneficial relationship with the NYSE.”

—Angeliki Frangou, Chairman & CEO Navios Maritime Holdings Inc. (NYSE: NM), Navios Maritime Partners L.P. (NYSE: NMM) and Navios Maritime Acquisition Corp (NYSE: NNA)

For more information, please contact:
Stefan Jekel
sjekel@nyx.com
+1 212 656 5773

We are proud to sponsor the 4th Annual Capital Link Invest in Shipping Forum.
Dr. Hermann Klein
Chief Executive Officer
Germanischer Lloyd

Hermann J. Klein, born 1957, graduated in Mechanical Engineering and Marine Engineering at the Technical University of Hanover. For several years he worked as a research scientist and engineer at the leading German marine and power plant institutes, with various work placements. In 1992 he received his Doctor of Engineering degree from the Technical University of Hamburg-Harburg.

In 1992 Dr. Hermann Klein was appointed Executive Director Design at the Bremen Lürssen shipyard, a specialist builder of a wide range of naval and commercial craft, including mega yachts. In 1995 he became Managing Director at MBW Shipyard, a position he held for five years until he took over as Chairman of the company. In September 2003 Dr. Klein was appointed as a Member of the Executive Board of Germanischer Lloyd Aktiengesellschaft.

Throughout his professional life, Dr. Klein has maintained close links with academia and provided expertise to research institutions and industry. From 1990 until 2003 he acted as private lecturer for various German universities.

Since January 2006, Dr. Klein is the Chairman of the Executive Board of the German Society for Maritime Technology (Schiffbautechnische Gesellschaft, STG). By addressing the complexity of modern shipbuilding technology through its 17 expert committees, the STG acts as an important competence network for the German shipbuilding industry. Moreover, Dr. Klein holds several advisory board and supervisory board seats. Currently, Dr. Klein is Chairman of the International Association of Classification Societies (IACS).

Gregory Lewis
Senior Research Analyst, Equity Research Group
Credit Suisse

Gregory Lewis is a Senior Research Analyst in Credit Suisse’s Equity Research group covering Ocean Shipping. Prior to joining Credit Suisse, he was an Analyst at Fortis Bank covering the Shipping and Oil Service industries. He also worked as an engineer for a US Naval contractor and for an engineering consulting firm. He holds a BS in Ocean Engineering from the University of Rhode Island and is a Chartered Financial Analyst.

Michael McClure
Executive Vice President, Corporate Affairs
Navios Maritime Partners

Michael E. McClure has been our Senior Vice President-Corporate Affairs since January 2010. Prior to that date, Mr. McClure was our Chief Financial Officer from August 2007 to January 2010. Mr. McClure has been Senior Vice President-Corporate Affairs of Navios Maritime Holdings since April 12, 2007. Prior to that date, Mr. McClure was Chief Financial Officer of Navios Maritime Holdings from October 1, 2005 to April 12, 2007. Mr. McClure joined Navios Maritime in 1978, at which time he served as Manager of Financial Analysis and then Director of South American Transportation Projects, which included Navios Maritime’s owned port facility in Uruguay and its commercial leads in Venezuela and Columbia. He is a board member of The Baltic Exchange and the prior chairman of the Baltic Exchange Freight Market Indices Committee, which is the organization responsible for all freight indices utilized for freight derivative trading by the industry. Mr. McClure graduated from St. Mary’s college with B.A. and Marquette University, Milwaukee, Wisconsin, with a M.B.A.

Megan A. McCurdy
Head of Marine Research & Consulting
Poten & Partners, Inc.

Megan is currently Head of Marine Research & Consulting activities at Poten & Partners in New York. She has consulting experience in the energy field, specifically with respect to crude oil, refined products and marine transportation. Throughout her career she has both been a part of and led many consulting assignments for clients such as major oil companies, national oil companies, public and private shipowners, financial institutions, and pipeline companies. She is involved with business development for Poten & Partners through management of existing and pursuit of new relationships with clients. Megan manages a team of full-time analysts covering the tanker, fuel oil and refined products markets. Megan has spoken on various industry panels and events and is the editor of the Poten Weekly Tanker Opinion. She holds a BSc from Lehigh University.
Gregory McGrath
Chief Financial Officer
Omega Navigation

Gregory A. McGrath (Chief Financial Officer) has served as Chief Financial Officer since June 2005. He previously served as Vice President of Finance and Administration at American Eagle Tankers, Inc., Ltd., an Aframax and VLCC owner and operator, from 1995 to 2004 and as Vice President of Public Affairs from 2004 to 2005. Mr. McGrath served as Vice President, Finance and Administration with Marine Transport Lines, Inc. from 1990 to 1995. Prior to that, Mr. McGrath spent 16 years with Mobil Oil Corporation (now Exxon Mobil Corporation) in various financial, shipping and supply and distribution positions. Mr. McGrath is a director of Shoreline Mutual Insurance Co. and several subsidiaries of American Eagle Tankers, Inc., Ltd. Mr. McGrath hold a Bachelor of Arts degree from Fairfield University, Connecticut and holds and a Masters in Business Administration degree from Pace University, New York.

Demetris Nenes
President and Chief Operating Officer
OceanFreight

Demetris Nenes is President and Chief Operating Officer. Mr. Nenes began his professional career working at Sikorsky Aircraft Corporation as a Design Engineer working in various posts with the most significant being Head of the Trasmission Design Team for the Navy version of the S92. Mr. Nenes began his shipping career in 2005 joining OMI Corporation’s Vetting / Safety & Quality department. During his career at OMI he moved in the commercial side of the business being involved in FFA Trading and Sales and Purchase. After the sale of OMI to TK and Torm, Mr. Nenes joined Ospraie Management LLC. Ospraie is a commodity hedge fund based in New York. At Ospraie Mr. Nenes was involved in both FFA trading and Market Research and Intelligence. Mr. Nenes holds a diploma in Naval Architecture and Marine Engineer from the National Technical University of Athens and a Master’s Degree in Business Administration from the University of Connecticut.

Hamish Norton
Managing Director
Jefferies

Hamish Norton is a Managing Director and Head of the Maritime Investment Banking Group at Jefferies. Mr. Norton is known for creating Nordic American Tanker Shipping and Knightsbridge Tankers, the first two high dividend yield shipping companies. He recently advised Arlington Tankers in the merger with General Maritime and has been an advisor to U.S. Shipping Partners. Mr. Norton also recently advised New Mountain Capital on its investment in Intermarine. In the 1990s, he advised Frontline on the acquisition of London and Overseas Freighters and arranged the sale of Pacific Basin Bulk Shipping. Prior to joining Jefferies in 2007, Mr. Norton ran the shipping practice at Bear Stearns since 2000. From 1984-1999 he worked at Lazard Frères & Co., from 1995 onward as general partner and head of shipping. Mr. Norton received an AB from Harvard and a PhD from University of Chicago.

Ted C. Petrone
Director
Navios Maritime Holdings

Mr. Petrone became a director in May 2007 having become President of Navios Corporation in October 2006. He heads Navios’ worldwide commercial operations. Mr. Petrone served in the Maritime Industry for 30 years, of which 27 were with Navios. After joining Navios as an assistant vessel operator, Mr. Petrone worked in various operational and commercial positions. For the last fifteen years, Mr. Petrone was responsible for all the aspects of the daily commercial Panamax activity, encompassing the trading of tonnage, derivative hedge positions and cargoes. Mr. Petrone graduated from New York Maritime College at Fort Schuyler with a B.S. in Maritime Transportation. He served as a third Mate aboard U.S. Navy (Military Sealift Command) tankers for one year.

Aristides J. Pittas
President and Chief Executive Officer
Euroseas Ltd.

Aristides J. Pittas, Euroseas Ltd., has been a member of board of directors and Chairman and CEO since Euroseas inception on May 5, 2005. Since 1997, Mr. Pittas has also been the President of Eurochart S.A., our affiliate. Eurochart is a shipbroking company specializing in chartering and selling and purchasing ships. Since 1997, Mr. Pittas has also been the President of Eurotrade, a ship operating company and Euroseas affiliate. Since January 1995, Mr. Pittas has been the President and Managing Director of Eurobulk Ltd., another company’s affiliate. He resigned as Managing Director in June 2005. Eurobulk is a ship management company that provides ocean transportation services. From September 1991 to December 1994, Mr. Pittas was the Vice President of Oceanbulk Maritime SA, a ship management company. From March 1990 to August 1991, Mr. Pittas served both as the Assistant to the General Manager and the Head of the Planning Department of Varnima International SA, a shipping company operating tanker vessels.

From June 1987 until February 1990, Mr. Pittas was the head of the Central Planning department of Eleusis Shipyards S.A. From January 1987 to June 1987, Mr. Pittas served as Assistant to the General Manager of Chios Navigation Shipping Company in London, a company that provides ship management services. From December 1985 to January 1987, Mr. Pittas worked in the design department of Eleusis Shipyards S.A. where he focused on shipbuilding and ship repair. Mr. Pittas has a B.Sc. in Marine Engineering from University of Newcastle Upon-Tyne and a MSc in both Ocean Systems Management and Naval Architecture and Marine Engineering from the Massachusetts Institute of Technology.
The 4th Annual Invest in International Shipping Capital Link Forum

Best wishes to our shipping companies for a successful conference.

NASDAQ OMX
**Jeffrey D. Pribor**  
Chief Financial Officer  
General Maritime Corporation

Jeffrey D. Pribor joined General Maritime Corporation as Chief Financial Officer in September 2004. Mr. Pribor has over 20 years of banking, capital markets, shipping and legal experience. Mr. Pribor most recently served as Managing Director and President of DnB Nor Markets Inc., the US investment banking division of DnB Nor ASA., where he was responsible for mergers and acquisitions, strategic advisory services and US capital market activities for the bank's shipping, offshore, logistics and energy clients.

Prior to this, Mr. Pribor was Managing Director and Group Head of Transportation Banking at ABN AMRO Inc. where he was responsible for all commercial and investment banking activities for shipping and other transportation companies in North America. Prior to that, Mr. Pribor was Managing Director and Sector Head of Transportation and Logistics Investment Banking for ING Barings. He also worked for over 10 years in the Mergers and Acquisitions group at Merrill Lynch and as an Associate attorney in the corporate and banking law practice of Milbank, Tweed, Hadley and McCloy. Mr. Pribor earned his BA in Economics and Political Science from Yale University. He also earned his JD and MBA from Columbia University.

**Sunder Reddy**  
Managing Director  
Shipping  
Goldman Sachs & Co.

Sunder is a Managing Director and the Head of the Global Shipping and Logistics Practice for Goldman Sachs. He has responsibility for delivering advisory and capital raising solutions for clients in the sector including a broad range of shipping, logistics and transportation companies. Prior to his 10 year investment banking career, Sunder spent 5 years with Arthur Andersen and Ernst and Young, respectively, where he was a Certified Public Accountant primarily focused on M&A / transaction due diligence for large and medium sized private equity funds. Sunder has a Bachelor of Science in Accountancy from the University of Illinois (Champaign) and an MBA from the University of Chicago Graduate School of Business.

**Dan Rodgers**  
Partner  
Watson, Farley & Williams (New York) LLP

Dan’s practice involves a broad range of finance work, including bank and structured financings, restructurings and US capital markets transactions. He advises financial institutions, participants in lease financings, and issuers of debt and public and private equity. In particular, Dan focuses on transactions involving shipping.

**Joseph E. Royce**  
President, Chief Executive Officer,  
Chairman and Director  
TBS International

Mr. Royce has been President, Chairman and a director since inception, and Chief Executive Officer since March 2005. Since 1993, Mr. Royce has served as President of TBS Shipping Services and is responsible for supervising the vessels in our breakbulk, bulk and liner operations. In 2007, Mr. Royce became a director of Covenant House New York, the not-for-profit adolescent care agency.

TBS is an ocean transportation services company that offers worldwide shipping solutions through liner, parcel, bulk and vessel chartering services. TBS has developed franchises around key trade routes between Latin America and China, Japan and South Korea, as well as select ports in North America, Africa and the Caribbean. The model captured the attention and support of the investment community and TBS International concluded its initial public offering in June 2005.

Since 1978, Mr. Royce has organized and managed ventures engaged in ownership and operation of vessels. Between 1984 and early 1993, Mr. Royce was president of COTCO, a dry cargo pool of over 45 vessels. From 1973 to 1983, he was active as a shipbroker and independent ship operations manager involved in the shipment of various products worldwide.

Mr. Royce earned a bachelor's degree in Economics from Iona College in Westchester, New York. He and his wife, Elaine, have two children: Jeanine, a college student at Iona College in Westchester, New York and Laura, a college student at Boston University in Massachusetts. They both enjoy keeping fit, snow skiing, the theater and movies.

**Eric Schless**  
Managing Director  
Wells Fargo Securities

Eric H. Schless is a managing director in the Industrials Investment Banking group at Wells Fargo Securities, LLC. With over 20 years of investment banking experience, he is head of the firm’s transportation group and is based in New York.

Since joining the former Wachovia Securities in 2005, Eric has focused on developing new clients both domestically and abroad, with highlight transactions including numerous bookrun equity deals in global and domestic shipping, trucking and logistics; public M&A advisory assignments; and large leveraged transactions.

Eric previous investment banking experience includes stints at Bear Stearns & Co. and Schroders PLC, where he established and built their respective transportation practices.

Eric received a B.A. degree from University of Virginia and a J.D. degree from Washington and Lee University School of Law.
With one of the largest dedicated shipping and ship finance legal practices in the world, we’re helping clients to work their way through the many challenges and opportunities in today’s market.

With over 70 specialist maritime lawyers spread across most of our 12 international offices, we have access to – and key contacts in – all the principal shipping markets.

At this time of intense stress in world markets, clients value our:

> extensive experience
> deep commercial understanding and
> technical excellence.

Whether you are looking to establish, grow, protect or turn around your business, Watson, Farley & Williams has the expertise and proven performance to help.

For further information please contact:

London
Frank Dunne
Nigel Thomas
+44 (0) 20 7814 8000
fdunne@wfw.com
nthomas@wfw.com

New York
Leo Chang
Daniel Rodgers
+1 212 922 2200
lchang@wfw.com
drodgers@wfw.com

Paris
Laurence Martinez-Bellet
+33 (0) 156 88 21 21
lmartinez-bellet@wfw.com

Hamburg
Maren Brandes
+49 (0) 40 80 80 344 0
mbrandes@wfw.com

Rome
Furio Samela
+39 06 68 40 581
fsamela@wfw.com

Madrid
Joaquin Sales
+34 91 745 6815
jsales@wfw.com

Piraeus
George Paleokrassas
+30 210 455 7300
gpaleokrassas@wfw.com

Singapore
Chris Lowe
+65 6 532 5335
clowe@wfw.com
Dr. Anil Sharma is the Founder, President and Chief Executive Officer of GMS. Originally from Bhavnagar (site of world's largest number of ship recycling yards in Alang) India, he earned his Master's (MBA) and Doctorate (DBA) degrees in Business Administration from universities in USA. Subsequently, Dr. Sharma worked in academia for 10 years moving rapidly through promotions from visiting lecturer to Chairman of the Business Department at Frostburg State University in Maryland (USA). In 1992, Dr. Sharma launched GMS, primarily to buy old US and Russian Naval vessels for recycling. In May 1996, Dr. Sharma resigned from his fully tenured faculty position to devote full attention to the ever-expanding global activities of GMS. Business grew rapidly due to GMS's strong performance, clean dealings, competitive prices and professionalism. For the last several years, GMS has been the world's largest Cash Buyer of ships for recycling. GMS negotiates more than 100 ships every year for recycling, with about 250 in 2009!! With exclusive offices in all major ship recycling centers and a team of professionals worldwide, GMS has maintained leadership in the ship-recycling market. GMS is the world's first ISO 9001:2000 certified cash buyer. GMS has committed extensive resources to the development of Safe and Responsible Ship Recycling. Dr. Sharma was invited as a delegate to the IMO's workshop on the proposed convention to Ship Recycling. He has written and spoken extensively on the topic of Ship Recycling at seminars and conferences worldwide.

E. Nikolas Tavlarios is President of Aegean Marine Petroleum Network Inc. Prior to joining the Company, Mr. Tavlarios served as Vice President of General Maritime Management LLC, a tanker operating subsidiary of General Maritime, where he oversaw business development and was responsible for maintaining commercial relationships with the major oil companies. Prior to General Maritime, Mr. Tavlarios acted as the Executive Director for Tishman Speyer's Rockefeller Center property. Mr. Tavlarios is a member of the American Bureau of Shipping and of the Det Norske Veritas (DNV) North American Committee.

Mr. Teller has spent more than 15 years in investment banking and private equity servicing emerging growth, middle market and large cap companies in a variety of industries, including technology, healthcare, and media. Prior to joining Maxim Group, Mr. Teller founded Momentum Media Capital, a private equity fund focused on financing Hispanic media companies. Previously, he was a Partner and Senior Vice President at BlueStone Capital Partners, LP- managing the corporate finance group. Previously, Mr. Teller managed a leveraged portfolio in excess of $2 billion in the leverage buyout group at Mitsubishi Banking Corporation. Mr. Teller began his career at Chase Securities Corporation, previously Chemical Bank, where he completed its management training program and worked in the corporate finance group servicing emerging growth and middle market companies. He received his MBA in Finance from Fordham University, and holds a BA in Accounting and Business Administration from the State University of New York at Albany.

Matt Troy, CPA, currently covers the Freight Transportation sector for Citi Investment Research, with responsibility for railroads, trucking, airfreight, logistics and shipping. Prior to picking up the group in 2008, Matt covered the Imaging Technology sector for Citi for several years, where he was most recently voted No. 1 in the 2008 Institutional Investor Survey. He joined Citigroup in July 1999 as part of the Freight Transportation Group, covering the sector to which he has recently returned. Prior to that, Matt worked for PricewaterhouseCoopers in their financial services practice. He obtained a BSBA degree in Accounting from Bucknell University.

Mr. Nikolas P. Tsakos has been President, Chief Executive Officer and a director of the Company since inception. Mr. Tsakos is the sole shareholder of Tsakos Energy Management Limited. He has been involved in ship management since 1981 and has seafaring experience of 36 months. He is the former President of the Hellenic Marine Environment Protection Agency (HELMEPA). Mr. Tsakos is a member of the council of the Independent Tanker Owners Association (INTERTANKO), a board member of the UK P&I Club, a board member of the Union of Greek Shipowners (UGS), a council member of the board of the Greek Shipping Co-operation Committee (GSCC) and a council member of the American Bureau of Shipping (ABS), Bureau Veritas (BV) and of the Greek Committee of Det Norske Veritas (DNV). He graduated from Columbia University in New York in 1985 with a degree in Economics and Political Science and obtained a Masters Degree in Shipping, Trade and Finance from the City of London University Business School in 1987. Mr. Tsakos served as an officer in the Hellenic Navy in 1988.
Akis Tsirigakis is the founder, President and Chief Executive Officer, of Star Bulk Carriers Corp. (NASDAQ : SBLK) and its predecessor Star Maritime Acquisition Corp., a Special Purpose Acquisition Company or SPAC since its inception in May 2005. Mr. Tsirigakis is experienced in ship management, ship ownership, and ship-building. He had formerly served on the board of directors of DryShips Inc., a Nasdaq listed company. From November 2003 until December 2007, he was the Managing Director of Oceanbulk Maritime S.A., a dry cargo shipping company that has operated and managed vessels aggregating as much as 1.6 million deadweight tons of cargo capacity and which is part of the Oceanbulk Group of affiliated companies involved in the service sectors of the shipping industry. Since November 1998, Mr. Tsirigakis founded and has been the Managing Director of Combine Marine Inc. a company that provides ship management services to third parties. From 1985 to 1998, Mr. Tsirigakis was Vice-President and Technical Director of Konkar Shipping Agencies S.A. of Athens, managing at the time 16 dry bulk carriers, tanker/combination carriers and multi-purpose vessels. From 1981 to 1985, Mr. Tsirigakis was Technical Manager of Arkon Shipping Agencies Inc. of New York, an affiliate of the Archirodon Construction Group. He is a member of the Technical Committee (CASTEC) of Intercargo, the International Association of Dry Cargo Shipowners, President of the Hellenic Technical Committee of RINA Classification Societies and a member of the Technical Committee of Bureau Veritas. Mr. Tsirigakis in 1979 received his Masters degree (BSc 1978) in Naval Architecture from the University of Michigan, Ann Arbor and has three years of seagoing experience.

Alexander Tsirikos, a UK qualified Chartered Accountant (ACA), has been the Chief Financial Officer of Top Ships Inc since the beginning of 2009. He has been with Top Ships since 2007 and prior to his current position he served as the Company's Corporate Development Officer. Prior to joining TOP Ships, Mr Tsirikos was a manager with PricewaterhouseCoopers, or PwC, where he worked as a member of the PwC Advisory team and the PwC Assurance team thereby drawing experience both from consulting as well as auditing. As a member of the Advisory team, he lead and participated in numerous projects in the public and the private sectors, involving strategic planning and business modelling, investment analysis and appraisal, feasibility studies, costing and project management. As a member of the Assurance team, Mr. Tsirikos was part of the International Financial Reporting Standards, or IFRS, technical team of PwC Greece and lead numerous IFRS conversion projects for listed companies. He holds a Master's of Science in Shipping Trade and Finance from City University of London and a Bachelor's Degree with honours in Business Administration from Boston University in the United States. He speaks English, French and Greek.

Guy Verberne studied economics at Erasmus University Rotterdam. From 1989 to 1993, he was employed at the Treasury of the Dutch Ministry of Finance as an advisor on macro-economic and budgetary policy. He then joined MeesPierson Capital Management N.V, where he worked as a senior portfolio manager on the fixed-income team. In August 1997 he became Chief Economist at MeesPierson Investment Bank. As Head of Economics and Investment Strategy of Fortis Bank Nederland, Merchant Banking - based in Amsterdam - he is presently responsible for the bank's economic forecasts for the major industrialised countries, in support of all commercial activities of its Merchant Bank, as well as for advice on investment strategy.

Christa Tosi Volpicelli is a Director in Citi’s Global Transportation Group, where she leads the firm’s shipping effort from its New York office. Since joining Citi’s investment banking practice 9 years ago, she has been involved with the shipping sector, with a focus on providing M&A, capital raising and financial advisory services. She additionally has done extensive work for Ford Motor Company, including numerous transactions as part of the company’s turnaround strategy.

Gary J. Wolfe is a member of Seward & Kissel's Corporate Securities Group. He has practiced law since 1977. Mr. Wolfe joined Seward & Kissel as a partner in 1992. Mr. Wolfe specializes in Capital Markets and Corporate Securities transactions. He represents foreign and domestic issuers and investment banks and money managers in private placements, initial and secondary United States and offshore public offerings and consent solicitations, private equity transactions, mergers and acquisitions, joint ventures, commercial transactions, and investors and issuers in restructurings to limit environmental liability risk. Mr. Wolfe has acted as counsel to issuers and underwriters in groundbreaking offerings by companies in the international transportation industry involving structured transactions, equity offerings, debt placements,
Safe Bulkers, Inc. provides international transportation of drybulk cargoes, particularly grain, coal and iron ore for the world's largest users of such services, through its subsidiary companies' fleet of 13 vessels comprising Panamax, Kamsarmax and Post Panamax class of total capacity of 1,060,000 dwt all built in Japan after 2003.

...WITH THE CAPACITY TO DELIVER A WORLDWIDE SERVICE

SAFETY MANAGEMENT OVERSEAS S.A.
is the exclusive commercial and technical manager of Safe Bulkers
32 Avenue Karamanli, PO Box 70837, 166 05 Voula, Athens, Greece
Tel: +30 210 8957070 Fax: +30 210 8956900 Email: safety@otenet.gr
cross-border mergers, global listings, master limited partnerships and establishment and termination of American Depositary Receipt programs. Mr. Wolfe’s transactions included the first initial public offering by way of a warrants offering and the first initial public offering by a passive foreign investment company.

Mr. Wolfe received an A.B. degree from Cornell University in 1971 and a J.D. degree from Yale Law School in 1975. He is admitted to practice in New York. Mr. Wolfe was a Post-Doctoral Fulbright Scholar at the University of Ljubljana and University of Belgrade and was a recipient of an IREX Fellowship.

Mr. Wolfe has been Chair of the Admiralty and Maritime Law Committee of the New York County Lawyers Association, a member of the Admiralty and Maritime Law Committee of the Association of the Bar of the City of New York and President of the U.S. Business Council for Southeastern Europe, an organization of American businesses with trade and investment interests in Slovenia, Croatia and the rest of the Balkan region. Mr. Wolfe has spoken at industry conferences, and has published papers on United States domestic and offshore securities offerings by international transportation and emerging market companies, high-yield offerings by issuers, mergers, going private transactions and the United States oil pollution laws.

Loli Wu
Managing Director of Investment Banking and Head of Americas Transportation & Infrastructure
Bank of America Merrill Lynch Securities

Loli Wu is a Managing Director of Investment Banking and Head of Americas Transportation & Infrastructure. He is responsible for the firm’s investment banking business in the airline, railroad, shipping, trucking & logistics, and transportation infrastructure sectors. Mr. Wu joined Bank of America Merrill Lynch in October of 2009. Prior to joining BAML, he spent over 12 years at Citigroup, where he was Head of Surface Transportation investment banking. Mr. Wu spent three years as a management consultant at A.T. Kearney, focused on merger and acquisition and privatization advisory for the transportation industry, before joining Salomon Brothers in 1997.

Mr. Wu's transactions span all sectors of the transportation field. Selected advisory deals include: the sale by CMA-CGM of Global Ship Lease to Marathon Acquisition; the sale of Quintana Maritime to Excel Maritime Carriers; the sale of Dakota, Minnesota Eastern Railroad to CP Rail; the recap and sale of 49% of global port operator Carrix Inc. to Goldman Sachs; the acquisitions of RailAmerica and Florida East Coast Industries by Fortress Investment Group; CSX Corp.’s sale of CSX World Terminals; Questor’s sale of Geologistics to PWC; Malaysian International Shipping's acquisition of American Eagle Tankers; TNT Post Group's acquisition of CTI Logistix; UPS’s acquisition of Fritz Cos.; Canadian National's acquisition of Wisconsin Central.

Selected lead-managed IPOs and capital raisings include: Rairamerica’s IPO and Senior Secured Notes; Genesee & Wyoming Railroad's follow-on; Teekay Tankers’ IPO; OS3 America’s IPO; Teekay Offshore’s IPO; Seaspian Corp.’s IPO; Danaos Corp.’s IPO; Teekay LNG’s IPO; Quintana Maritime’s IPO; Eagle Bulk Shipping’s IPO; US Shipping’s IPO; and the privatization of Canadian National Railway.

Emil Yiannopoulos
Partner, Assurance Leader
PricewaterhouseCoopers

Emil Yiannopoulos, Chartered Accountant (ICAEW), in 1994 established and, until 30 June 2009, led the Corporate Finance and Transactions Advisory team in Greece. He is the Financial Services Industry Leader of the Greek firm, coordinating the provision of both assurance, tax and performance improvement services to the major Greek financial institutions and a member of the firm’s senior management team. Recently he has assumed the Greek Territory Assurance Leadership role.

Emil joined PwC in 1981 in London as an auditor, where he had a wide range of experience, including the banking and insurance sectors. In 1987, he joined the firm's Corporate Finance team in London where he worked on a variety of investigative and advisory assignments, primarily acquisitions, disposals and valuation related projects.

Emil is based in Athens and has worked on a wide variety of investment transactions in Greece, and in the surrounding region, on behalf of both domestic and international clients and investors with particular focus on the shipping, banking and investment industries and on Private Equity transactions.

Lois K. Zabrocky
Senior V.P. & Head of Int'l Product Carrier Strategic Business Unit
Overseas Shipholding Group

Lois K. Zabrocky has oversight of the company's international product carrier business, which includes LR1s and medium range (MR) Handysize tankers that transport petroleum products and chemicals worldwide. She was named Senior Vice President in June 2008 and Head of the International Product Carrier Strategic Business Unit in 2005.

Ms. Zabrocky has over 15 years management experience, most recently as Vice President responsible for commercial operations of Aframax International, a pool of 35 Aframax tankers. While in that position, the Aframax Pool expanded in both membership and size while significantly improving its profitability.

Ms. Zabrocky began her maritime career sailing as third mate aboard a U.S. flag chemical tanker. Since joining OSG in 1992, she has been responsible for spot chartering across all sectors, including the Aframax International fleet in the Caribbean, North Sea and Mediterranean. Ms. Zabrocky was instrumental in setting up OSG’s Singapore chartering operation in 1995.

Ms. Zabrocky holds a bachelor of science degree from the United States Merchant Marine Academy and holds a Third Mate's license. She has recently completed the Harvard Business School Strategic Negotiations Course.
“Second to None”

Seanergy Maritime Holdings Corp.
127, Vouliagmenis Avenue
166 74 Glyfada, Athens Greece
Tel: +30 210 9638461
Fax: +30 210 9638450
mail@seanergymaritime.com.gr
Jens Alers
Managing Director
Bernhard Schulte (Bermuda) Limited

Jens Alers started his career in 1985 as Management Trainee with liner shipping company OPDR in Hamburg, a leading European short sea carrier serving ports on the European North Continent, the Iberian Peninsula, Canary Islands, Madeira and North Africa.

In 1988 Mr. Alers was appointed Inland Marketing Manager of Hapag-Lloyd (UK) Ltd, London, directing the company’s container haulage, rail and depot logistics in Britain. His work resulted in major cost reductions by turning trade imbalances into an advantage for the company through innovative solutions such as cross-liner cabotage and intra-European equipment repositioning lease agreements.

Mr. Alers joined the family-controlled Schulte Group in 1991 as partner and Sale & Purchase Broker of Alemania Shipbrokers, Hong Kong, where he developed lasting relationships with shipowners and operators. In 1995 he transferred to the Isle of Man to take up the position of Commercial Manager of Bernhard Schulte Shipmanagement, a company specializing in the management of high-end tonnage such as LPG and LNG carriers, chemical tankers and FPSOs.

In 1998 Mr. Alers was promoted to General Manager of sister company Bernhard Schulte Shipmanagement in Bermuda (Managing Director since 2008). He undertook a complete reorganization of the company resulting in considerable overhead reductions and increased sales through fleet expansion mainly in the Americas and involvement in maritime investment projects beyond the traditional scope of ship management.

Mr. Alers is the Honorary Consul of the Federal Republic of Germany to Bermuda.

Costas S. Bardjis
Partner
Credit Rating Research and Liner Markets
Marsoft Inc.

Costas Bardjis is Partner at Marsoft, a dedicated global network of skilled professionals assisting the finance community, shipowners, charterers, and investors to maximize the financial performance of their maritime investments.

- Mr. Bardjis is responsible for Marsoft’s liner and containership analysis, and has led the Marsoft liner research team during the last 15 years.
- He has also led Marsoft’s credit rating and project finance team since 2004.
- He has worked extensively with Marsoft’s bank, investor and shipowner clientele on many investment projects.

Mr. Bardjis holds a BS Degree in Naval Architecture from the National Technical University of Athens, a MS degree in Ocean Systems Management from MIT, and has completed his studies for Ph.D. in Corporate Strategy and Shipping Economics at MIT’s Sloan School of Management.

Harry Wong
Managing Director
Head of Transportation Banking, Knight Capital Markets
Director / Trustee of the Glenmede Funds.

Mr. Wong brings broad industry experience advising clients in investment banking and capital markets transactions. Prior to Knight, Harry was a Principal of GB Financial Partners. Harry was a Senior Managing Director at ABN AMRO, a top 20 global bank. As a senior investment banker at ABN AMRO from 1993-2002, he helped build ABN AMRO's U.S. capital markets business, developing and managing transactions in equities and debt capital markets. He also served as a Managing Director in ABN AMRO Rothschild, the global equity capital markets joint venture between ABN AMRO and the Rothschild Group. Harry brings significant transportation banking experience to Knight, having worked in finance and strategic planning for a leading Fortune-ranked transportation company. Mr. Wong received his B.A. degree from Knox College, M.B.A. from DePaul University and completed the Tuck Executive Program at Dartmouth. He serves as a Director/Trustee of the Glenmede Funds.
Top Ships. A Relationship of Value.

Top Ships Inc. serves the world in the transportation of crude, oil and dry bulk cargoes, safely, reliably and cost-effectively. We, in Top Ships Inc., pride ourselves in continually providing our clients with quality vessels maintained to the highest of international standards which safeguard the valuable cargoes we carry and protect the priceless environment we all share. Your world is our world and our future reward is your future satisfaction. Wherever you are, all points of the compass lead to Top Ships Inc.
Fortis Bank Nederland’s Merchant Banking provides bespoke financial solutions to corporate and institutional clients active in the Netherlands and abroad. We offer a broad spectrum of banking services, including cash and treasury management, debt, equity and structured finance, trading and financial risk hedging, financial advisory and structuring. Our clients are commodity producers, traders and distributors. We are a top player in fund administration, global custody, securities lending and clearing services.

Merchant Banking combines the strength of an international presence in three time zones with local expertise and proximity to our clients. Dedicated Relationship Managers offer the full range of banking products and have access to specialists in a variety of fields.

About Energy, Commodities & Transportation and Principal Finance
ECT is a business line within Merchant Banking that serves a wide range of customers and prospects in the energy, commodities and transportation industries. Our extensive market knowledge have made us leaders in these industries.

Energy is engaged in offshore oil and gas services, oil and gas, power and utilities, renewables (wind and solar energy) and carbon banking. Fortis Groenbank in Utrecht is a separate legal entity within Energy, providing green financing to companies that invest in sustainable projects in the Netherlands. Commodities finances the physical flow of agri, metals, steel and energy products, from the pre-production stage through to storage & delivery. The Transportation arm offers structured and innovative financing solutions to companies active in deep-sea shipping, container transport and the aviation sector.

Principle Finance is responsible for all direct investment activities (where FBNL acts as Principal) in the ECT sectors PF acquires (portfolio’s of) assets at attractive valuations, provides subordinated debt or preferred equity with upside sharing and invest selectively in companies or projects of core clients of the bank, oftentimes on the basis of tangible collateral and diversified cash-flows

Achievements Energy, Commodities & Transportation:

- Top 3 global position in oil field services industry
- Among the top 5 commodity banks worldwide
- Shipping Debt Deal of the Year Award 2009 – North America by Jane’s Transport Finance
- 2nd Best bank for Soft Commodity Finance 2009 organised by Trade and Forfaiting Review (after having first positions in the years 2005-2008)
- European Power Deal of the Year (Project Finance International, December 2008)
- European Oil & Gas Deal of the Year (Project Finance International, December 2008)
- Restructuring Deal of the Year 2008 (Marine Money)
Achieve maximum visibility as the exclusive presenter/sponsor of a webinar

When was the last time you were able to talk to a global audience about your company’s products and services?

We can help you do that with one of our cost-effective, high-return Webinars.

The Capital Link Shipping Webinar Series provides numerous live and on-demand playback investor webinars throughout 2010 focused on topics of contemporary interest in the global shipping industry. As a sponsor of one of these webinars, your company will provide updates and enlightenment on issues of importance while aligning your organization with the interests of our audience.

Webinar content tailored to your requirements and objectives

Target Audience: Buy & Sell Side Institutions, Bankers, Private Equity Firms, Securities Analysts, Hedge Fund Managers, Ship Owners, Ship Brokers, Ship yards, Ship Managers, Charterers and Law Firms. Capital Link has the most extensive and updated shipping related global database.

Competitive Advantage: Gain a significant edge over the competition, who are not yet reaching audiences online

Ease of learning: Make it effortless for your audience to learn about current opportunities, trends & outlook on the topic of your presenter. You can reach a new audience and engage new prospects.

Cost Effective: Save time and money from a production standpoint, lowering your cost per lead. Interact with presenters and audience from diverse locations at a very low cost.

Wide-Reaching: Reach a global audience of 600 plus viewers per webinar on average at their desk.

Brand Awareness: You capture the audience’s attention for approximately 30 to 60 minutes, NOT seconds, not including the post-webinar traffic.

Recent Webinars

For more information on sponsoring a Webinar, please contact:

Vincent Tricoli, Director of Business Development
Capital Link, Inc., 230 Park Avenue, Suite 1536, New York, NY 10169
Tel: +1 212.661.7566 ext. 234, Email: vtricoli@capitallink.com
NYSE Euronext, the holding company created by the combination of NYSE Group, Inc. and Euronext N.V., was launched on April 4, 2007. NYSE Euronext (NYSE/New York and Euronext/Paris: NYX) operates the world’s largest and most liquid exchange group and offers the most diverse array of financial products and services. NYSE Euronext, which brings together six cash equities exchanges in seven countries and eight derivatives exchanges, is a world leader for listings, trading in cash equities, equity and interest rate derivatives, bonds and the distribution of market data.

Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP) is one of the largest transporters of energy in the world and controls a versatile fleet of modern crude and product tankers with strong ice-class capabilities. With a fleet of 49 double-hull vessels of 5.2 million dwt (45 operational and 4 under construction), TEN provides worldwide marine transportation services to state and international oil major refineries under long, medium and short term charters. TEN operates one of the youngest fleets in the world with an average age of 7 years compared to the world's average of 9 years.

Following delivery of the 4 newbuildings in 2010 and 2011, the resulting fleet will include 24 crude tankers ranging from VLCCs to Aframaxes and 24 product carriers ranging from Aframaxes to Handysize complemented by one LNG. 23 of TEN's vessels can operate in ice-class environments.

Following a stable dividend policy, TEN's total annual dividend for fiscal 2009 was $0.60, representing the eight consecutive year of dividend distributions since the Company listed on the NYSE in 2002. TEN has distributed $8.18 per share in cash dividends since the March 2002 NYSE listing. The listing price at the time was $7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of $288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993.

The company's shares are listed on the New York Stock Exchange under the ticker "TNP".

Knight Capital Group, Inc. (Nasdaq: NITE) is a global capital markets firm that provides market access and trade execution services across multiple asset classes to buy- and sell-side firms. Knight's hybrid market model features complementary electronic and voice trade execution services in global equities and fixed income as well as foreign exchange, futures and options.

The firm is consistently ranked as the leading source of off-exchange liquidity in U.S. equities. Knight also provides capital markets services to corporate issuers. Knight is headquartered in Jersey City, NJ with a growing global presence across North America, Europe and the Asia-Pacific region. For more information, please go to www.knight.com.
www.CapitalLinkShipping.com

...your link to shipping and its listed companies

- All listed Company news and Company profiles
- Share prices – comparative charts among indices and companies
- Earnings and conference call calendar
- Company presentations
- Daily news on the shipping industry, commodities and energy
- Shipping industry reports on dry bulk, tankers, containers, LNG/LPG
- Fixtures, TC rates, TC rate charts
- Sales and purchase and demolition markets
- Shipbuilding
- FFAs
- Weekly shipping and stock market review
- Interviews of CEOs and other industry participants
- Message boards and blogs
- Sign up for news and alerts and for our Weekly Newsletter
- Personalize your screen with companies and news you want

Sign up for FREE access
At PricewaterhouseCoopers (PwC) we offer innovative ideas and practical solutions. We provide industry-focused assurance, tax and advisory services to build public trust and enhance value for its clients and their stakeholders.

PwC in Greece (www.pwc.gr) is the largest professional services organisation, with more than 800 people and premises in Athens, Thessaloniki and Piraeus. It is part of the global network of member firms of PricewaterhouseCoopers International Limited (www.pwc.com), each of which is a separate legal entity. More than 163,000 people in 151 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice.

Assurance

As audit and assurance market leader, we provide services that improve corporate reporting and assurance systems that operate effectively within a well-controlled environment. Our leading edge audit approach is tailored to the nature and size of your organisation. Our deep understanding of the regulatory framework and legislation means we can help with complex business requirements, such as Sarbanes-Oxley and IFRS.

Deals

We assist you in transforming your businesses across the business lifecycle. We offer a full range of services around the deal for financial transactions. These include review of strategic options before the deal, due diligence, lead financial advice, valuations for strategic and financial reporting purposes, and delivering post deal value through synergies and operational improvements consequent to the deal.

Consulting

We are world-class transformation consultants with capabilities based on trusted relationships, deep industry knowledge and professional experience. We bring together a range of functional skills in strategy, operations, finance, people & change, risk, and technology. We assess new markets, offer new insights on how to best tackle the challenges presented by change.

Tax services

Our network of experienced professionals can assist you in achieving your goals across a wide spectrum of tax and accounting activities and helps you deal with the rapidly increasing complexity of the Greek tax environment. Our services include international tax planning and restructuring, mergers & acquisitions, consulting on indirect taxes and transfer pricing, tax compliance services, as well as accounting outsourcing solutions, payroll services and IFRS reporting.

PwC Academy

In addition to business services, we also provide professional training through the PwC Academy. Within our training programmes we focus on all business related areas such as Accounting, Strategy, Mini MBA, Marketing, Finance – Banking, Business & Financial English etc. Selected programmes leading to professional qualifications are certified by international institutions namely ACCA, CFA, ICAEW and EDI.
A simple and comprehensive tool enabling investors to track the performance of the shares of

- The shipping industry as a whole
- Specific shipping sectors
- Individual listed shipping stocks

**Compare the stock performance of**

- A single shipping sector to the broader market (Dow Jones, S&P etc)
- A single shipping sector to the freight indices (BDI etc)
- A single company to its sector

**Background information**

- Launched June 29, 2009
- Historic data back to January, 2005
- Market cap weighted
- Updated daily at market close

---

**Capital Link Maritime Indices**

<table>
<thead>
<tr>
<th>Sector Indices</th>
<th>Focus</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Main Index</strong></td>
<td></td>
</tr>
<tr>
<td>CL Link Maritime Index</td>
<td>Includes all US listed shipping companies</td>
</tr>
<tr>
<td><strong>Sector Indices</strong></td>
<td></td>
</tr>
<tr>
<td>CL Dry Bulk Index</td>
<td>Includes all US listed Dry Bulk companies</td>
</tr>
<tr>
<td>CL Tanker Index</td>
<td>Includes all US listed Tanker companies</td>
</tr>
<tr>
<td>CL Container Index</td>
<td>Includes all US listed container shipping companies</td>
</tr>
<tr>
<td>CL LNG / LPG Index</td>
<td>Includes all US listed LNG / LPG companies</td>
</tr>
<tr>
<td>CL Mixed Fleet Index</td>
<td>Includes all US listed companies operating in more than one sector</td>
</tr>
<tr>
<td>CL Maritime MLP Index</td>
<td>Includes all US listed shipping MPLs</td>
</tr>
</tbody>
</table>

---

**CAPITAL LINK MARITIME INDEX**

Bloomberg Page: CPLI

www.maritimeindices.com
www.capitallinkshipping.com
www.capitallink.com
A PREMIER QUALITY REGISTRY

International Registries, Inc. (IRI) and its affiliates are the Maritime and Corporate Administrators of the Republic of the Marshall Islands (RMI) and have been administering maritime and corporate programs for over half a century. IRI prides itself on its high level of customer service, economical pricing and extensive experience. The Marshall Islands Maritime and Corporate Registry (Registry) is fully committed to the safety and security of personnel ashore and afloat, the Registry’s vessels and the marine environment. IRI has an excellent reputation within the international business community and will continue to be at the forefront of vessel and corporate registries.

IRI is the world’s oldest and most experienced privately administered maritime and corporate registry, providing for the specialized needs of the shipping and financial services industries across a broad commercial and economic spectrum. IRI, which is headquartered in Reston, Virginia USA, with easy access to Washington, DC, has full service offices in 20 major shipping and financial centers around the world.

LEADERSHIP

IRI, through a legislatively endorsed joint venture agreement with the Government of the Marshall Islands, is authorized to administer the maritime and corporate programs for the Marshall Islands. The IRI Board of Managers is the executive body that is responsible for the Registry’s growth and strategic direction.

WHAT IRI DOES

The Marshall Islands ship registry program was initiated by the Government of the Marshall Islands in 1988. With the adoption of a new Maritime Act in 1990, the maritime laws of the Marshall Islands were aligned with the many changes in ship registration, financing and licensing that have taken place in the shipping industry. The Marshall Islands ship registry is the fourth largest open registry in the world. Vessel types include, but are not limited to, tankships, LNG/gas carriers, bulk carriers, offshore exploration and support vessels, container ships, passenger vessels and yachts. The Registry’s network of worldwide offices has the ability to register a vessel, record a mortgage, form a corporation and service clientele.

Seward & Kissel LLP, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C. The Firm focuses its practice primarily on corporate and litigation work for clients seeking legal expertise in the capital markets, financial services and corporate finance areas.

The Firm’s attorneys are very experienced and highly regarded in their respective practice areas. Many have been with the Firm for most, if not all, of their legal careers. Our focus and expertise, combined with the Firm’s stability, have enabled us to create a work culture that is dedicated to professional excellence and sound judgment, and that is committed to providing our clients with effective, high quality, hands-on legal service.

Seward & Kissel LLP is a worldwide leader in maritime finance law, hedge funds, offshore funds, private equity funds and the capital markets. Our groundbreaking structured finance and capital markets transactions in the shipping, offshore and logistics arenas have earned Seward & Kissel an international reputation for excellence and innovation. With offices in New York City and Washington, D.C., Seward & Kissel offers convenient access for its clients while maintaining proximity to key financial institutions, shipping companies, legislators, government officials and regulators. The Firm offers an experienced, highly skilled, dedicated group of partners, counsel, associates and legal assistants distinguished by their industry experience, responsiveness, efficiency, focus and flexibility.
Additional areas of practice include: Bankruptcy and Corporate Reorganization; Business Transactions; Capital Markets; Derivatives and Other Counterparty Arrangements; Distressed Debt and Secondary Market Trading; Global Bank and Institutional Finance (Global Corporate Trust & Restructuring/Municipal and Global Project Finance); Investment Management; Litigation; Maritime and Aviation Finance; Real Estate; Structured Finance and Asset Securitization; Taxation and ERISA & Employee Benefits; Trusts & Estates.

For additional information about Seward & Kissel LLP visit www.sewkis.com

---

**BRONZE SPONSORS**

Deloitte’s Shipping Group specialises in providing professional services to the water transportation industry including cruise lines, ferries, cargo shipping, ports and harbour authorities. Our main objective is to develop solutions to assist our clients resolve the issues affecting them and the complex industry environment in which they operate.

The group comprises of a multidisciplinary network of 460 industry practitioners, of which 245 are partners, in 33 major shipping centres and continues to expand.

Professionals in the member firms have worked together for many years to serve the shipping industry.

---

**HSH Nordbank at a glance**

HSH Nordbank is a dependable partner to the business community in northern Germany. In the higher-end corporate client business we are market leader in this home region. As one of the major providers of real estate finance in Germany, we focus on serving our commercial real estate clients. To our clients in the Private Banking segment we offer in-depth advice combined with innovative products. We have particular know-how in looking after foundations. Based on close and partnership-like collaboration, we support the savings banks, particularly in Schleswig-Holstein, with solution-oriented products.

We also operate internationally in the regionally rooted key industries of shipping, transportation and energy. As the world's leading provider of ship finance we have been in this market for decades. In the transportation sector, we are a close partner to the aviation industry and are also engaged in financing transport-related infrastructure projects. We offer our clients tailored finance solutions and advisory services. In the energy sector, we are a top provider of finance for wind and solar-energy projects in Europe, and leading in this important market for northern Germany.

The activities in the financial-markets division focus mainly on funding and liquidity management. Furthermore, the division supports client activities by providing tailored products, such as risk hedging in rates, currencies and commodities.

Effective December 1, 2009 the Restructuring Unit represents a new segment with a stand-alone organizational structure within HSH Nordbank. The Restructuring Unit's central task is to wind down or profitably divest with due care and in a controlled manner HSH Nordbank's activities and business segments that are not compatible with its new strategy or that entail high risks, and therefore to strengthen the position of the core bank. Customers' best interests will continue to be guaranteed in the course of this process.

Established on June 2, 2003, HSH Nordbank AG is the result of the merger between Hamburgische Landesbank and Landesbank Schleswig-Holstein (LB Kiel). It has total assets of some EUR 186 billion and some 4,370 employees around the world. HSH Nordbank has twin headquarters in Hamburg and Kiel.
Bank of America is one of the world's largest financial institutions, serving individual consumers, small and middle market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk-management products and services. The company provides unmatched convenience in the United States, serving more than 59 million consumer and small business relationships with more than 6,100 retail banking offices, more than 18,000 ATMs and award-winning online banking with more than 25 million active users. Bank of America offers industry leading support to more than 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients in more than 150 countries and has relationships with 99 percent of the U.S. Fortune 500 companies and 83 percent of the Fortune Global 500. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

Following the combination with Merrill Lynch, Bank of America has become:

- The largest brokerage in the world, with more than 20,000 advisors and $2.5 trillion in client assets
- A leading provider of global corporate and investment banking services, including commercial lending, global high-yield debt, global equity and global M&A
- A global leader in wealth management, private banking and retail brokerage
- A global leader in investment management, with approximately 50 percent ownership in BlackRock, which has $1.4 trillion in assets under management, in addition to the $589 billion in assets under management with Bank of America as of June 30, 2008

Leading Shipping Franchise

Bank of America Merrill Lynch has a strong track record in shipping investment banking, having acted on several advisory, equity and debt transactions in North American, European and Asian markets.

In 4 consecutive years, Bank of America Merrill Lynch was the recipient of Marine Money’s IPO of the Year award as IPO advisor to Safebulkers, Capital Product Partners, Danaos and Seaspan.

Most recently, Bank of America Merrill Lynch acted as Global Joint Co-ordinator on NYK Line’s $1.3bn follow on equity offering (Dec 2009), Joint Bookrunner on Navios Maritime’s $400m 8-year First Priority Ship Mortgage Notes (October 2009), A.P. Moller-Maersk’s $1.6bn Accelerate Global Tender equity offering (September 2009) and Teekay Offshore Partner’s $93m Add-On Offering (July 2009).

For more information regarding our shipping capabilities, please contact:
Loli Wu at +1 646 855-4571, loli.wu@baml.com or Philippe Chryssicopoulos at +44 20 7995 6082, philippe.chryssicopoulos@baml.com
www.bankofamerica.com

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.

Blank Rome Maritime serves the shipping industry around the world and regularly handles complex, multi-jurisdictional, and international maritime and admiralty matters. Strategic mergers with the maritime practices of Dyer Ellis & Joseph in 2003 and Healy & Baillie in 2006 gave Blank Rome Maritime a solid foundation as the largest maritime and admiralty law practice in the
Credit Suisse AG

Credit Suisse AG is one of the world’s leading financial services providers and is part of the Credit Suisse group of companies (referred to here as ‘Credit Suisse’). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 47,400 people. The registered shares (CSGN) of Credit Suisse’s parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York.

Asset Management

In its Asset Management business, Credit Suisse offers products across a broad spectrum of investment classes, including alternative investments such as private equity, hedge funds, real estate and credit, as well as multi-asset class solutions, which include equities and fixed income products. Credit Suisse’s Asset Management business manages portfolios, mutual funds and other investment vehicles for a broad spectrum of clients ranging from governments, institutions and corporations to private individuals. With offices focused on asset management in 19 countries, Credit Suisse’s Asset Management business is operated as a globally integrated network to deliver the bank’s best investment ideas and capabilities to clients around the world.

All businesses of Credit Suisse are subject to distinct regulatory requirements; certain products and services may not be available in all jurisdictions or to all client types.

Further information about Credit Suisse can be found at www.credit-suisse.com.

Fried, Frank, Harris, Shriver & Jacobson LLP

Fried Frank is one of the world’s most active corporate law firms with a presence in principal financial centers across the US, Europe and Asia. Growing with our clients’ businesses, we regularly represent companies in each stage of development. We advise start-ups, middle-market players as well as some of the world’s leading corporations and financial institutions on their most important and complex matters. Our team also has particular experience advising international companies on their US-related corporate finance transactions.

Representative International Clients

Rio Tinto plc | Virgin Media, Inc. | Navios Maritime Holdings Inc. | Total S.A. | ArcelorMittal | Terex Corporation | BofA Merrill Lynch | Citi | Credit Suisse | Goldman Sachs & Co. | JP Morgan Chase | Marfin | Morgan Stanley | UBS
Our approach is to understand the essential commercial elements of our clients’ objectives and, in turn, deploy tailored attorney teams with the experience and expertise to achieve their goals. The Firm’s breadth across practices and offices allow us to align the right resources to address our clients’ business opportunities and challenges both effectively and efficiently.

**Capital Markets and Financing**

Our international capital markets and financing practice is involved in all aspects of the capital structure, working on some of the most sophisticated cross-border transactions in each sector, playing a key role in developing some of the most innovative financing structures. We advise market participants throughout the world on private and United States Securities and Exchange Commission-registered debt and equity offerings, including initial public offerings, high-yield debt and Rule 144A financings, convertible debt issuances and leveraged buyout financings, as well as investment-grade issuances. We are involved in secured financings including all types of collateral, including vessels, real estate and energy assets. Our global finance team represents both borrowers and lenders in cross-border acquisition financing, mezzanine financing, senior credit facilities, distressed company financing, and private placements.

**Mergers & Acquisitions**

Fried Frank has been a global player in M&A for more than three decades. In fact, we are considered pioneers in the field since establishing a leading reputation in M&A in the 1970s and ’80s as this practice intensified. Today, we are one of the few firms with the experience and personnel to handle the full spectrum of transactions from start-up ventures to the largest and most complex transactions throughout the world. Our attorneys frequently advise on negotiated and contested situations, including proxy contests, negotiated mergers, hostile takeovers and takeover defense, financial adviser representations, restructuring transactions, and stock and asset purchases.

**Private Equity**

The Firm has one of the premier international private equity practices, with attorneys active in every aspect of private equity transactions in every region of the world. In particular, we leverage our considerable M&A experience and apply our keen understanding of the objectives and issues specific to the private equity industry in helping our clients structure their transactions. With expertise representing both mega fund clients and middle-market sponsors across a variety of jurisdictions and industries, our attorneys have developed long-standing relationships with internationally prestigious private equity clients. We regularly provide counsel to prominent fund sponsors and investors on the full range of their activities, including seeding of funds, leveraged buyouts, consortium bids, equity syndications, and exit strategies.

**Germanischer Lloyd Ship Classification - Maritime Service**

The ship classification Germanischer Lloyd belongs to the top five classification societies. Germanischer Lloyd is dedicated to ensuring the safety of life and property at sea, and the prevention of pollution of the marine environment. As an independent third party, Germanischer Lloyd develops state of the art rules, procedures and guidance for ship owners, ship yards and the maritime supply industry in order to offer commercially sound answers in times of economic challenges and tight regulatory regimes.

Germanischer Lloyd is strong in the classification of container ships, tankers, bulk carriers, multipurpose vessels, high-speed ferries, cruise ships, mega-yachts and sport boats. GL’s fleet in service amounts to 83 million gross tons. More than 6,890 ships are currently surveyed on a regular basis by GL surveyors.

Besides traditional classification services of plan approval, inspection and certification of materials and components as well as technical assessment of ships in service, we put particular emphasis on ship energy efficiency and environmental issues. The new business line "Maritime Solutions" provides expert advice towards optimizing hull design, propeller performance, engine output, energy management, and even crew performance. In addition, our scope of services covers consultancy, advanced engineering, certification, training and software solutions. GL maritime experts are advisors to governments, IMO, flag states and port states.

**GL Oil and Gas / Noble Denton**

For the worldwide energy industries GL acts as an international technical assurance and consulting company. GL provides assurance, inspection, consulting, project management and execution. It focuses on technical services and solutions along the entire life cycle of oil and gas (upstream, midstream, and downstream) and energy installations onshore and offshore. The scope of technical services includes safety, integrity, reliability and performance management.
COMPANY PROFILES

CORPORATE SPONSORS

In April 2009, Noble Denton, a premier provider of life cycle marine and offshore engineering services, joined GL and reinforced GL's offshore expertise. From January 2010, GL's business segment oil and gas will be merged with Noble Denton to one company. With its global reach in the oil and gas centers of the world, GL Noble Denton will provide assurance, consulting, design and execution services.

GL Renewables / Garrad Hassan

GL's Renewables Segment has been significantly expanded by the merger with Garrad Hassan and Partners Limited in August 2009. Garrad Hassan, the international renewables consultancy is the number one address for independent expert advice on wind energy and other renewables.

In conjunction with the certification and measurements services provided by GL Renewables, Garrad Hassan will become a worldwide leading independent provider of consulting, engineering, turbine design, certification, measurement, project management, strategic advice, inspection services and software products for renewable energies. The new company will provide technical services over the entire life cycle of wind, solar, marine and other renewable energies, both onshore and offshore. For the first time, a unique level of service expertise and global presence across the whole project lifecycle will be available in the renewable industry. Over 600 highly qualified engineers and technical experts at 34 locations around the world will offer a full service approach, with a broad range of consulting services.

The service portfolio includes optimal design of wind farms, improvement in the performance of existing wind farms, measurement projects (wind resource, wind turbine performance and structural behavior), inspection and certification of turbines all as well as a large array of software products and turbine design services.

Greece continues to be an important region for Goldman Sachs. We have a dedicated team of senior and experienced professionals who are focused on assisting Greece's private sector institutions, public sector entities and individual / family offices.

The Goldman Sachs Group, Inc. is a leading global financial services firm providing investment banking, securities and investment management services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.

Goldman Sachs' Global Shipping and Logistics Practice is dedicated to companies in the shipping and maritime sector offering comprehensive corporate finance and advisory services including mergers and acquisitions advisory, corporate restructuring advisory, debt and equity / equity-linked capital raising, principal capital solutions and corporate derivative solutions.

Jefferies, a major global securities and investment banking firm, has served companies and their investors for more than 45 years.

Headquartered in New York City, with offices in more than 25 cities around the world, Jefferies provides clients with capital markets and financial advisory services, institutional brokerage, securities research and asset management. The firm provides investors with fundamental research and trade execution in equity, equity-linked, and fixed income securities, including corporate bonds, high yield bonds, US government and agency securities, repo finance, mortgage- and asset-backed securities, municipal bonds, whole loans and emerging markets debt, as well as commodities and derivatives.

Taking the future of finance to a new level

As a leading boutique investment banking, securities, and investment management firm, Maxim Group provides world-class investment banking, asset management, research and sales & trading to a diverse range of corporate clients, institutional investors and high net worth individuals. Building strong relationships with our clients is the cornerstone of the Maxim Group experience. Our approach, combined with investment flexibility and sharp insight, is what sets us apart from others in the industry.
CORPORATE SPONSORS

Our ability to add value and create opportunity for clients is centered around our deep commitment to understanding their goals and challenges. Our professionals provide all the capital markets expertise, deep industry knowledge and investor relationships one would expect from a full-service investment bank.

Our thorough understanding of the changing needs of investors has been a major factor in our success, and drives our constant effort to deliver the latest innovations in financial services. Although the future holds a variety of opportunities, we constantly remain focused on measuring success by the satisfaction of our clients. As such, we are redefining the future of financial services.

Maxim Group is registered as a broker-dealer with the U.S. Securities and Exchange Commission and is a member of the following:

- Financial Industry Regulatory Authority (FINRA): www.finra.org
- Municipal Securities Rulemaking Board (MSRB)
- Securities Insurance Protection Corporation (SIPC)
- International Securities Exchange (ISE)
- NASDAQ Stock Market
- NYSE Arca, Inc.

Morgan Stanley

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. The Firm’s employees serve clients worldwide including corporations, governments, institutions and individuals from more than 1,200 offices in 37 countries. For further information about Morgan Stanley, please visit www.morganstanley.com.

The NASDAQ OMX Group, Inc. is the world's largest exchange company. It delivers trading, exchange technology and public company services across six continents, with approximately 3,700 listed companies. NASDAQ OMX offers multiple capital raising solutions to companies around the globe, including its U.S. listings market, NASDAQ OMX Nordic, NASDAQ OMX Baltic, NASDAQ OMX First North, and the U.S. 144A sector. The company offers trading across multiple asset classes including equities, derivatives, debt, commodities, structured products and exchange-traded funds. NASDAQ OMX technology supports the operations of over 70 exchanges, clearing organizations and central securities depositories in more than 50 countries. NASDAQ OMX Nordic and NASDAQ OMX Baltic are not legal entities but describe the common offering from NASDAQ OMX exchanges in Helsinki, Copenhagen, Stockholm, Iceland, Tallinn, Riga, and Vilnius. For more information about NASDAQ OMX, visit http://www.nasdaqomx.com.

Nordea’s vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders.

Nordea has around 10 million customers, approximately 1,400 branch offices and a leading netbanking position with 5.9 million e-customers. The Nordea share is listed on the NASDAQ OMX, the exchanges in Copenhagen, Helsinki and Stockholm.

Nordia Bulk A/S is a newly established dry bulk shipping company with focus on the Panamax segment. The company was founded by Michael Hojsgaard in conjunction with a consortium of financial and shipping partners in June 2009.

Nordia Bulk’s mission is to provide its customers with a professional and flexible service and quickly supply clients with competitive rates. Nordia Bulk A/S operates on a worldwide basis to suit the needs of its clients. Due to Michael’s previous positions with Atlas Bulk Shipping and especially with BhpBilliton in the Hague, Nordia Bulk A/S is very much aware of the importance of providing a flexible and highly qualified service, always considering special requirements such as tight arrival windows, and flexibility with regard to scheduling.

Due to the excellent relationship with its partners, the Company has so far secured 2 panamax bulk carriers on commercial management and more are expected to follow.

Amongst others, Nordia Bulk A/S have concluded business with: Cetragpa SNC, Global Maritime Investments (GMI), Flame S.A. Switzerland, Lomar Shipping & Management Inc. Greece, Raffles Shipping International Pte. Ltd., Rics Shipping SA, Rual Trade AG, United Bulk Carriers Inc, Seoil Shipping Seoul, Korea, Oldendorff GMBH and CO KG.

Nordia Bulk’s top priority is Safety first and therefore we are committed to providing our clients with good quality ships and are therefore using “Rightship Ltd. “ as a tool to limit the risk of fixing ships of a lesser standard.
The company is a member of "The Baltic Exchange" and its PandI Club is SKULD. The Company's bankers are: Danske Bank, HSBC and Marfin.

Watson, Farley & Williams (WFW) is a leading international law firm with offices in London, New York, Paris, Hamburg, Munich, Rome, Madrid, Milan, Athens, Piraeus, Singapore and Bangkok.

WFW legal teams advise on English, French, German, Greek, Italian, Russian, New York, US federal and Thai law in connection with international finance, corporate and commercial matters, mergers and acquisitions, capital markets, corporate finance, competition, taxation, dispute resolution, real estate and employment law. Industry sectors where WFW have particular expertise across the firm include shipping, aviation, energy, oil and gas, natural resources, private equity, real estate and information and communications technology.

WFW combines commercial acumen with technical expertise to offer creative but practical solutions to facilitate clients' objectives. It is our aim to provide a service that exceeds our clients' expectations.

Wells Fargo Securities offers full service, market-leading investment banking and capital markets services, including debt capital markets, equity capital markets, loan syndications, mergers & acquisitions, and equity private placements. Through experienced teams of dedicated professionals Wells Fargo Securities provides expert advice and transaction execution serving the diverse capital raising and strategic advisory needs of corporate and middle-market companies nationwide. Wells Fargo Securities is part of the second largest banking organization by market capitalization in the U.S. with over $1.2 trillion in assets.

Wells Fargo Securities is the trade name for certain capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Securities, LLC, a member of NYSE, FINRA and SIPC, and Wells Fargo Bank, National Association. Market capitalization figures as of March 17, 2010; Wells Fargo & Company assets as of December 31, 2009.

NYMAR is a member-based association of maritime companies in the greater metropolitan New York area whose goal is to promote the benefits of the region as a maritime business center in order to attract more businesses to share in the opportunities available in this robust area. NYMAR hosts an annual seminar, and participates in many area conferences and events.
**MEDIA PARTNERS**

**Barron’s**

Barron's (www.barrons.com) is America's premier financial magazine, renowned for its market-moving stories. Published by Dow Jones & Company since 1921, it reaches an audience of top corporate executives, institutional investors, individual investors and financial professionals. With new content available every week in print and every business day online, Barron's provides readers with a comprehensive review of the market's recent activity, coupled with in-depth, sophisticated reports on what's likely to happen in the market in the days and weeks to come. Barron's is the source these powerful people rely on for market information, ideas and insights they can use.

**IHS Fairplay – The Source of Critical Information & Insight**

In June 2009, Lloyd's Register – Fairplay, publishers of Fairplay magazine, joined with one of the leading global sources of critical information and insight, becoming a wholly owned subsidiary of IHS Inc. www.ihs.com

From off-the-shelf products to bespoke data services, IHS Fairplay delivers the maritime information and insight solutions needed to meet shipping’s business intelligence needs. Our world leading maritime information services include: AIS Live, Sea-web, Internet Ships Register, World Shipping Encyclopaedia, Ports & Terminals Guide and Sea Sentinel, which collectively provides the most comprehensive supply-side information for the world’s shipping fleet.

IHS product and service solutions span four areas of information that encompass the most important concerns facing global business today: Energy, Product Lifecycle, Security, Environment. The IHS stable of leading global information providers includes many already involved in maritime sector, including Jane's Defence, Global Insight, Cambridge Energy Research Associates, Herold and McCloskey Coal. Combined with in depth macro-economic data and analysis, this blend makes IHS a global leader in the provision of demand side information – demand that ultimately translates into demand for shipping.

Full products & services information at www.lrfairplay.com

**Digital Ship**

Digital Ship is the commercial maritime world’s authority on satellite communications, software, navigation technology and computer based training. Established in August 2000, Digital Ship publishes a monthly full color print and electronic magazine, organizes six large conference / exhibitions every year in Cyprus, Oslo, Hamburg, USA, Singapore and Athens. We also provide an online newsletter and networking service to help executives in the maritime industry stay ahead of the very latest developments in shipping IT.

**ELNAVI**

ELNAVI is the biggest and most respected Greek shipping magazine as its sales reaches to the record figure of almost 500,000 euro as per the company’s balance sheet. The magazine analyzes every month the most important shipping events in the Greek and global maritime industry. ELNAVI was established in 1974 and today has 4,000 subscribers which is the highest readership amongst all Greek shipping magazines. ELNAVI covers global & Greek maritime events, business developments of Greek shipping companies, market analysis, profiles of the most dynamic and promising Greek maritime personalities and marine environment & culture issues. The magazine also includes special reports on various shipping sectors, English supplement, researches and special features. Finally ELNAVI has created an informative and updated website www.elnavi.gr with news, articles and other related services.

**Institutional Investor Magazine**

Now entering its fifth decade, Institutional Investor has consistently distinguished itself among the world’s foremost financial publications with ground-breaking journalism and incisive writing that provides “must read” intelligence for a global audience. This award-winning magazine is essential reading for the world’s leading financiers, corporate executives and government officials, who rely on the breadth and depth of coverage that have made Institutional Investor such a premier publication.

Institutional Investor’s unique ability to uncover breaking stories and tell the ‘inside story’ set it apart from the competition and is why
it remains such an important source of information for our discerning audience.

Throughout the year, Institutional Investor offers a host of proprietary research and rankings that serve as respected industry benchmarks, informing and influencing its carefully targeted circulation base throughout the year.

Global circulation for the magazine, which publishes two editions (Americas and International), exceeds 130,000. For more information about advertising with Institutional Investor and its circulation, contact Christine Cavolina at ccavolina@institutionalinvestor.com

Lloyd’s List

SINCE its birth in Edward Lloyd’s London coffee shop in 1734, Lloyd’s List has been informing and guiding the thinking of business leaders and decision-makers the world over. Two and a half centuries later, the culture that spawned the provision of expert, authoritative coverage of the global shipping markets is as strong as ever.

But Lloyd’s List is not solely about shipping. On this internet site and in the pages of our daily newspaper you will also find in-depth coverage of marine insurance, offshore energy, logistics, global trade and law.

Our writers generate an unrivalled daily source of news and comment, acting not just as the voice of the shipping industry but sometimes its conscience too. A dedicated newsroom and staff in London are mirrored by a network of correspondents sited strategically in the world’s crucial shipping centres, ensuring that our coverage is up-the-minute as well as global.

In addition to five daily editions a week and web presence, Lloyd’s List produces hundreds of supplements and special reports every year targeted at specific markets in the maritime sector and related industries. It publishes the industry’s first and best shipmanagement magazine, LSM and Maritime Asia, written and produced in the local market.

Only The Maritime Executive provides such depth of insight into the decision making process of leaders throughout the maritime world.

The Maritime Executive is the only vehicle so sharply focused to deliver essential information from maritime decision makers to other maritime decision makers - an indispensable weapon in your arsenal for further business success.

Since September of 1995, Maritime Global Net (MGN) has been an open resource to maritime professionals looking for news, industry sites, market information, and general contact details. Traffic has grown over the years and now averages over 200,000 user visits per month.

MGN offers access to products, services, news and other industry related data. MGN includes the details of over 80,000 maritime-related companies and contacts, from industry associations to world ports.

The MGN site provides Internet users with easy, unrestricted access to maritime information, products, and services.

Maritime Global Net is owned and operated by Maritime Information Systems, Inc., a Rhode Island based company which provides consulting, contracting and hosting services to a variety of maritime and non-maritime companies.

Tel: 401-247-7780 401-247-7780
Fax: 212-208-2618 (N.Y.)
Fax: +44 20 7681 1628 (London)

Seeking Alpha (www.seekingalpha.com) is the premier financial website for actionable stock market opinion and analysis. Handpicked from the world's top blogs, money managers, financial experts and investment newsletters, Seeking Alpha publishes more than 250 articles daily. Seeking Alpha gives a voice to over 3000 contributors, providing access to the nation's most savvy and inquisitive investors. The award-winning site is the only free, online source for over 3,000 companies' quarterly earnings call transcripts including all of the Russell 3000 Index. Seeking Alpha has 40
求公司简介

MEDIA PARTNERS

millioage page views each month and combined with their distribution partners (Yahoo Finance, Google Finance, Reuters, Bnet, Etrade and others) has a total reach of 50 million unique monthly readers. Seeking Alpha was named the Most Informative Website by Kiplinger's Magazine and received Forbes Magazine's 'Best of the Web' Award.

Ship2Shore is the b2b weekly on-line magazine dealing with shipping, ports, transport and logistics. Being circulated to over 10,000 professional readers and firms in the sector, it is the most proper communication means for companies interested in getting up-to-dated and/or investing in Italy and in the Mediterranean area.

The readers, once registered (free of charge), receive at their e-mail box every week a newsletter with the titles of the published articles; by clicking on one of them and linking to the website, they can read the full magazine (only in Italian) and/or each single article (Italian/English) in PDF or Html format. After a 3-weeks trial time a modest annual subscription fee is requested.

Ship2Shore offers large and qualified visibility through several advertising options by means of Newsletter, Magazine and Website where companies can show their logo and/or messages. www.ship2shore.it/english

TradeWinds

If it's happening in shipping, you'll find it first in TradeWinds. How? We simply dig much deeper and not just scratching the surface of the key news stories from around the world. With approximately 8,500 fully paid subscribers in all the major maritime centres and over 48,000 weekly readers, TradeWinds is the world’s most-read shipping title.

Get all the maritime multi-media you need – via newspaper, website and TV and with the latest breaking global news backed up by highly targeted business reports and truly independent opinions, TradeWinds is as entertaining as it is informative.

Join the club of the biggest and most successful newspaper in the shipping industry. For your own free test run of the best selling shipping paper and online news see www.tradewinds.no or email sales@tradewinds.no.

Wall Street Greek is an expert authored, globally syndicated column reaching scores of reputable publishers, private networks, Amazon Kindle and Google Finance. Our columnists offer value-added color to business topics including the economy, stock market, real estate and shipping, as well as global affairs and the off Wall Street interests of our affluent readership.

Worldoils is a company that combines the power of marketing as well as the in-house expertise for the Oil, Gas, Offshore and the Maritime industries. Worldoils’ web portal www.worldoils.com has become a truly central platform for visitors who need information regarding oil and gas products and services, research, training, conferences, news and events as well as a popular advertising base for providers of Oil, Gas, Marine and Offshore services.

Worldoils has also launched the jobs system and a marketplace. In the recent months, Worldoils has strengthened its position as a fast developing central place for buying and selling of land rigs, offshore rigs, barge rigs and other oilfield and subsea equipment.
Capital Link is a New York-based Advisory, Investor Relations and Financial Communications firm. Capitalizing on our in-depth knowledge of the shipping industry and capital markets, Capital Link has made a strategic commitment to the shipping industry becoming the largest provider of Investor Relations and Financial Communications services to international shipping companies listed on the US and European Exchanges. Capital Link’s headquarters are in New York with a presence in London and Athens.

**Investor Relations & Financial Advisory**
Operating more like a boutique investment bank rather than a traditional Investor Relations firm, our objective is to assist our clients enhance long term shareholder value and achieve proper valuation through their positioning in the investment community. We assist them to determine their objectives, establish the proper investor outreach strategies, generate a recurring information flow, identify the proper investor and analyst target groups and gather investor and analyst feedback and related market intelligence information while keeping track of their peer group. Also, to enhance their profile in the financial and trade media.

In our effort to enhance the information flow to the investment community and contribute to improving investor knowledge of shipping, Capital Link has undertaken a series of initiatives beyond the traditional scope of its investor relations activity, such as:

**www.CapitalLinkShipping.com**
A web based resource that provides information on the major shipping and stock market indices, as well as on all shipping stocks. It also features an earnings and conference call calendar, industry reports from major industry participants and interviews with CEOs, analysts and other market participants.

**Weekly Capital Link Shipping e-Newsletter**
Weekly distribution to an extensive audience in the US & European shipping, financial and investment communities with updates on the shipping markets, the stock market and listed company news.

**www.CapitalLinkWebinars.com**
Sector Forums & Webinars: Regularly, we organize panel discussions among CEOs, analysts, bankers and shipping industry participants on the developments in the various shipping sectors (containers, dry bulk, tankers) and on other topics of interest (such as Raising Equity in Shipping Today, Scrapping, etc).

**Capital Link Investor Shipping Forums**
In New York, Athens and London bringing together investors, bankers, financial advisors, listed companies CEOs, analysts, and shipping industry participants.

**www.MaritimeIndices.com**
Capital Link Maritime Indices: Capital Link developed and maintains a series of stock market maritime indices which track the performance of U.S. listed shipping stocks (CL maritime Index, CL Dry Bulk Index, CL Tanker Index, CL Container Index, CL LNG/LPG Index, CL Mixed Fleet Index, CL Shipping MLP Index – Bloomberg page: CPLI. The Indices are also distributed through the Reuters Newswires and are available on Factset.
THE WORLD NOW SPEAKS ONE FINANCIAL LANGUAGE. THE LANGUAGE OF EXCHANGING.

THE WORLD IS NOT JUST CHANGING. IT’S EXCHANGING. GONE ARE CLOSED MARKETS AND SILOED THINKING. THE LINES BETWEEN COMPETITOR AND COLLABORATOR HAVE BLURRED. THE NEW GLOBAL MARKETPLACE NOW SPEAKS ONE FINANCIAL LANGUAGE. THE LANGUAGE OF EXCHANGING. NYSE EURONEXT POWERS THIS EXCHANGING WORLD. OUR PLATFORMS AND TECHNOLOGIES STRIVE TO SET THE INTERNATIONAL STANDARDS FOR TRADING EQUITIES, OPTIONS, FUTURES AND MORE ACROSS THE GLOBE WITH SPEED, FLEXIBILITY AND SECURITY. NYSE EURONEXT IS HOME TO THE WORLD’S LEADING COMPANIES, PROVIDING ACCESS TO THE GLOBAL LIQUIDITY THEY NEED TO COLLABORATE, COMPETE AND GROW. THIS IS THE EXCHANGING WORLD. WELCOME TO IT. LEARN MORE ABOUT THE EXCHANGING WORLD AT nyx.com/exchangingworld

For more information please contact:

Stefan Jekel
Managing Director - EMEA
NYSE Euronext
T +1 212 656 5773
sjekel@nyx.com