

3rd Analyst & Investor Day Capital Link Shipping Forum



Tuesday, June 5, 2012
Astir Palace Hotel
Athens, Greece



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Capital Link Shipping Forum

3rd Posidonia

Analyst & Investor Day

Tuesday, June 5, 2012 - Astir Palace Hotel - Athens, Greece

2012 AGENDA

9:40 AM - 9:45 AM	Welcome Remarks	<ul style="list-style-type: none"> • Mr. Nicolas Bornozis, President – Capital Link, Inc.
9:45 AM - 9:50 AM	Introductory Remarks	<ul style="list-style-type: none"> • Mr. Stefan Jekel, Managing Director, International Listings, Global Corporate Client Group – NYSE Euronext
9:50 AM - 10:25 AM	Tankers: Market Trends & Outlook <u>Moderator:</u> Mr. Fotis Giannakoulis, Vice President, Research – Morgan Stanley	<u>Panelists:</u> <ul style="list-style-type: none"> • Mr. Ioannis E. Lazaridis, CEO & CFO – Capital Product Partners L.P. • Mrs. Angeliki Frangou, Chairman & CEO – Navios Maritime Acquisition • Mr. Morten Arntzen, President & CEO – Overseas Shipholding Group, Inc. (OSG) • Mr. George V. Saroglou, COO – Tsakos Energy Navigation
10:25 AM - 10:30 AM	Introductory Remarks	<ul style="list-style-type: none"> • Ms. Isabella Schidrich, Senior Managing Director – NASDAQ OMX
10:30 AM - 11:05 AM	Dry Bulk Shipping: Demand Outlook – Can Growth Continue? <u>Moderator:</u> Mr. Emil Yiannopoulos, Partner, Assurance Leader – PwC	<u>Panelists:</u> <ul style="list-style-type: none"> • Mr. Pavlos Kanellopoulos, CFO – Excel Maritime Carriers Ltd. • Mr. George Karageorgiou, President & CEO – Globus Maritime Limited • Mr. Ted Petrone, President – Navios Corporation • Mr. Spyros Capralos, CEO – Star Bulk Carriers Corp.
11:10 AM - 11:45 AM	Dry Bulk Shipping: Supply Challenges <u>Moderator:</u> Mr. Ben Nolan, Director & Head of Shipping Research – Knight Capital Group	<u>Panelists:</u> <ul style="list-style-type: none"> • Mr. Pankaj Khanna, COO – DryShips Inc. • Mr. Fotini Karamanlis, CEO – Hellenic Carriers Limited • Mr. Polys Hajioannou, Chairman & CEO – Safe Bulkers Inc. • Mr. Dale Ploughman, Chairman & CEO – Seenergy Maritime Holdings Corp.
11:50 AM - 12:25 PM	Offshore Drilling <u>Moderator:</u> Mr. Truls Chr. Trøan, Head of Corporate Finance – RS Platou Markets	<u>Panelists:</u> <ul style="list-style-type: none"> • Mr. George Economou, Chairman, President & CEO – DryShips, Inc. & Ocean Rig • Mr. Michael Sapountzoglou, Finance Director – Metrostar Group; Director – Deep Sea Metro Ltd.
12:30 PM - 1:05 PM	Containers: Market Trends & Outlook <u>Moderator:</u> Mr. Michael Webber – CFA, Senior Equity Analyst – Wells Fargo Securities, LLC	<u>Panelists:</u> <ul style="list-style-type: none"> • Dr. John Coustas, President & CEO – Danaos Corporation • Mr. Aristides J. Pittas, Chairman & CEO – Euroseas Ltd. • Mr. John Dragnis, CEO – Goldenport Holdings Inc.
1:10 PM - 2:30 PM	<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  <p>TEN LTD TSAKOS ENERGY NAVIGATION LTD</p> </div> <div style="text-align: center;"> <p>LIGHT BUFFET LUNCHEON</p> <p>SPONSORED BY TSAKOS ENERGY NAVIGATION</p> </div> <div style="text-align: center;">  <p>TEN LTD TSAKOS ENERGY NAVIGATION LTD</p> </div> </div>	

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Capital Link Shipping Forum

3rd Posidonia

Analyst & Investor Day

Tuesday, June 5, 2012 - Astir Palace Hotel - Athens, Greece



Greek Shipping is a Global Leader

By Nicolas Bornozis
President of Capital Link, Inc.

A testament to its continuing success, Posidonia remains the world's largest and most prestigious shipping trade event, taking place in Greece every two years and attracting a significant number of visitors from around the globe.

Greece has a long tradition as a maritime nation—a tradition that continues with Greek shipowners controlling more than 20% of the world's merchant fleet by tonnage. Greek shipowners competing on a global scale have a track record as astute operators and asset traders. As a result, the global shipping and investment community look to the behavior of Greek shipowners during highs and lows because they have been able to prove their success in one of the most important and challenging professions in the world.

Certainly, Greek shipping does not depend on the Greek economy; it depends on trends in the global commodity and energy markets. But shipping remains a major contributor to the domestic economy, as made evident through the foreign currency inflows it produces and the employment it provides. Piraeus continues to be a major hub for the global shipping business and industries that service it.

Optimizing opportunity for the large number of international investors, analysts, and financiers visiting Greece for Posidonia, Capital Link upholds its tradition of organizing an **Analyst & Investor Day** at the start of the week-long, biannual Posidonia event, during which the senior management of listed and private shipping companies provides an update and a platform for interactive discussion on the developments and outlook of the various shipping sectors. It also provides the opportunity to exchange views on topics of common interest among shipowners, investors, and financiers.

We are pleased with the positive response that this event has engendered from both listed and private shipping companies and the investment and financial communities. Demonstrative of our dedication to working with listed shipping companies, Capital Link has developed a series of strategic, industry initiatives that go extend past our core business model of investor relations, advisory, and financial communications. These services include our shipping website, which is dedicated to listed shipping companies, webinars, weekly newsletter, maritime indices, and our well-known industry forums, which are held across Athens, London, and New York. Through these services, I believe we have constructed a global, interactive, and truly effective bridge that links listed shipping companies to investors and financiers.

Thank you to the participating listed companies, investors, bankers, and financiers in attendance at the **3rd Posidonia Analyst & Investor Day**. I would also like to extend my gratitude to NYSE Euronext, NASDAQ OMX, and our Global Sponsors—ABN AMRO, DVB Bank, International Registries, Knight Capital Group, and PwC for their ongoing support and participation. And of course, a special thanks to the companies and moderators who participate on the various panels.

We wish you a fun, productive week at Posidonia 2012!

Sincerely,
Nicolas Bornozis
President



Capital Link, Inc.

Linking Shipping and Investors Across the Globe

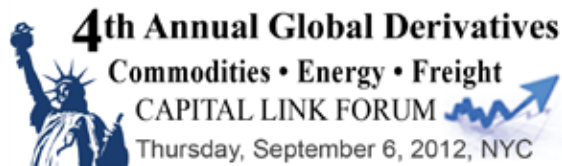
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4th Annual Global Derivatives

Commodities • Energy • Freight

CAPITAL LINK FORUM

Thursday, September 6, 2012, NYC

As the global derivatives market undergoes further economic and regulatory changes, the ability to effectively manage risks is becoming paramount, and the need for global collaboration is heightening. The fourth in its series, this program will feature a distinguished list of speakers who will provide a unique and insightful global perspective on FFA's, commodities, energy, and freight derivatives.



5th Annual International Shipping & Marine Services

CAPITAL LINK FORUM

Thursday, September 27, 2012 - LSE

In cooperation with the LSE, this event provides investors with a comprehensive review of various shipping markets to investment communities in the UK and throughout Europe. A high-caliber audience of shipowners, shipping executives, institutional investors, research analysts, industry experts, commercial and investment bankers, risk advisors, private equity and venture capital firms, high-net worth investors, and financial media attend this London forum every year.



1st Annual CSR Forum

CAPITAL LINK FORUM

Wednesday, October 17, 2012 - New York City

Capital Link's first CSR Forum will take place in New York City, and foster both awareness and insight for advancing corporate social responsibility (CSR) into workable, practical solutions, whether in companies' corporate structures or day-to-day business operations. Professionals from banks to non-profit organizations will collaborate and address how to make CSR a profitable and conscientious reality.



2nd Annual Shipping & Offshore CSR Forum

CAPITAL LINK FORUM

Wednesday, October 31, 2012 - London

With greater industry sophistication, awareness, and expectations, corporate social responsibility (CSR) is an increasingly important issue that shipping and offshore companies cannot afford to ignore. This forum will explore how companies can keep a competitive advantage in terms of gaining market share, attracting top talent, and preserving employee retention by adopting CSR policies.

14th Annual Capital Link Investor Forum - Greece

Thursday, November 29, 2012

Metropolitan Club, New York City



U.S. and Greek business and investment communities will discuss the latest trends in the capital and stock markets while covering topics ranging from shipping, information technology, energy, tourism, banking, and finance to telecommunications and real estate. With annual support from the NYSE and Athens Exchange, this event will include an extensive network of key businesses, investment communities, and government officials.



4th Annual Capital Link Greek Shipping Forum

Wednesday, February 27, 2013
Athens, Greece

Greek shipping remains important to the maritime economy despite recent hurdles in the markets. This event will not only cover the latest developments and trends in international trade, dry bulk commodities, and the energy markets, but also review the various funding alternatives for raising capital among listed and private shipping companies. To enhance your knowledge of shipping across all sectors, please attend.



7th Annual Invest in International Shipping Forum

CAPITAL LINK FORUM

Thursday, March 21, 2013 - NYC

The seventh installment of the Invest in International Shipping Forums, this investor-focused event allows a platform for high-level executives and shipping companies to share and examine the shipping markets in light of annual results. Institutional investors and analysts, financial advisors, bankers, financial media, and other qualified investors will be in attendance.



12th Annual Closed-End Funds & Global ETFs Forum

CAPITAL LINK FORUM

Wednesday, April 24, 2013, NYC

This annual event, playing host to 1,000 attendees every year, will not only address the benefits and challenges associated with using closed-end funds (CEFs) and ETFs, but will also present a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other well management professionals, and major financial media.

IN COOPERATION WITH



A leading global operator of financial markets and provider of innovative trading technologies, NYSE Euronext (NYX) is the holding company and the first cross-border exchange group created by the combination of NYSE Group, Inc. and Euronext N.V., on April 4, 2007.

The Company's exchanges located in Europe and the United States trade equities, futures, options, fixed-income, and exchange-traded products. With approximately 8,000 listed issues (excluding European Structured Products) from more than 55 countries, NYSE Euronext's equities markets—the New York Stock Exchange, NYSE Euronext, NYSE MKT, NYSE Alternext and NYSE Arca—represent one-third of the world's equities trading and the most liquidity of any global exchange group.

NYSE Euronext also operates NYSE Liffe, a leading European derivatives business and the world's second-largest derivatives business by value of trading, and NYSE Liffe U.S., which is a global, multi-asset class futures exchange. The U.S. Derivatives Clearing Organization, The New York Portfolio Clearing, LLC (a joint venture of DTCC and NYSE Euronext) delivers unique capital efficiencies to the market.

The company offers comprehensive commercial technology, connectivity and market data products and services through NYSE Technologies, the world's leading provider of end-to-end electronic trading solutions. NYSE Technologies' flexible and scalable products deliver robust and integrated solutions, from single trading positions to complete exchange platforms. Its leading edge software, combined with high performance connectivity, provides the global trading community with innovative tools, access to liquidity and worldwide markets and third-party, value-added applications.

NYSE Euronext has majority ownership of NYSE BlueSM, which has an exclusive focus on environmental and sustainable energy markets. It builds and manages Environmental Markets Exchanges, Infrastructure and Market Based Solutions in response to the world's economies shaping their environmental initiatives.

NYSE Euronext began trading publicly on March 8, 2006 under the NYX ticker. The historic combination of the NYSE Group and Euronext in 2007 created the first truly global exchange group, and brought together major marketplaces across Europe and the United States whose histories stretch back more than four centuries, including the New York Stock Exchange which was formed with the signing of the Buttonwood Agreement in 1792. NYSE Euronext is represented in the S&P 500 index, and is the only exchange operator in the Fortune 500.



The inventor of the electronic exchange, The NASDAQ OMX Group, Inc., fuels economies and provides transformative technologies for the entire lifecycle of a trade - from risk management to trade to surveillance to clearing. In the US and Europe, we own and operate 24 markets, 3 clearinghouses and 5 central securities depositories supporting equities, options, fixed income, derivatives, commodities, futures and structured products. Able to process more than 1 million messages per second at sub-40 microsecond speeds with 99.999% uptime, our technology drives more than 70 marketplaces in 50 developed and emerging countries into the future, powering 1 in 10 of the world's securities transactions.

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ABN AMRO provides high-level financial solutions and support through the full value chains of the energy, commodities and transportation industries.

The deep sector knowledge of our specialist teams along with our long track record and strong reputation have earned us a leading position across these sectors. Integrated risk and portfolio management, flawless execution, plus a truly global presence and client network, ensure that the enduring partnerships we develop with our clients goes far deeper than just financing.

Our Principal Finance team complements these sector-specific debt services with equity and mezzanine solutions, providing our clients with a full range of capital products and services, tailored to their specific requirements.

We also offer ECT clients one-stop access to ABN AMRO's extensive range of other products and services. From trade finance, cash management, treasury products, commodity derivatives and clearing to corporate finance, syndications and export & project finance.



TEN: Building Shareholder Value for the Long Term

Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP) is one of the largest independent transporters of energy in the world controlling a versatile fleet of modern crude and product tankers with strong ice-class capabilities and liquefied natural gas ("LNG") vessels. The average age of the fleet is 5.5 years versus 8.2 years for the world tanker average.

TEN's pro forma fleet consists of 54 double-hull vessels of 6 million dwt that includes two DP2 suezmax offshore shuttle tankers currently under construction (with expected delivery in the first and second quarters of 2013), two state of the art LNG vessels (including one option) for delivery in the first and fourth quarters of 2015 and options for two conventional Suezmax tankers for delivery in 2012 and 2013. TEN's current operating fleet profile is reflected in 23 crude tankers ranging from VLCCs to Aframaxes, 26 product carriers ranging from Aframaxes to Handysize and one LNG carrier.

As of May 2012, TEN had 38 out of its 50 operating vessels under fixed employment (including the two DP2 shuttle tankers which are fixed on 15-year time charters) with secured contract coverage of 64% and 50% for the available vessel days of 2012 and 2013, with expected minimum revenues of \$148 million and \$180 million, respectively. Taking into consideration all chartering commitments, TEN's contracted charter revenues exceed \$1.1 billion.

TEN has been paying regular cash dividends since its listing on the New York Stock Exchange in March 2002. Following a stable dividend policy, the payments are currently quarterly (February, May, August and November). Since initiation of dividend payments following the March 2002 NYSE listing, and including the recent dividend paid on May 25, 2012, of \$0.15 per share of common stock outstanding, TEN has distributed \$9.375 per share in dividends to its shareholders compared with the IPO price of \$7.50 per share (taking into account the 2-1 share split of November 14, 2007).

The Company has remained profitable in 18 of the 19 years since inception in 1993 deriving profits from both operations and sale & purchase (S&P) transactions. Since the NYSE IPO, TEN has registered over \$1 billion in profits of which \$280 million is derived from S&P transactions.

In operation since 1993, TEN is one of the oldest running Greek Shipping Companies with public market experience. The Company's shares are listed on the New York Stock Exchange under the ticker "TNP."



The Knight **Capital Markets** team originates, structures and markets, equity, debt and equity-linked securities. The team interacts with our industry bankers, syndicate and trading teams to provide advice and structure that is relevant to both the issuer and investor client. The main focus of the Capital Markets team is to provide top quality services including Primary and Secondary Offerings, “At-the-Market” offerings – Knight Market Access (KMAx), and Private Placements.

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,
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DVB Bank SE, headquartered in Frankfurt/Main, Germany, is the leading specialist in the international transport finance business. The Bank offers integrated financing solutions and advisory services in respect of Shipping Finance, Aviation Finance, and Land Transport Finance.

The Bank operates out of offices in Frankfurt/Main, Hamburg, London, Cardiff, Rotterdam, Bergen, Oslo, Piraeus, Zurich, Singapore, Tokyo, New York and Curaçao. DVB Bank SE is listed at the Frankfurt Stock Exchange (ISIN: DE0008045501). www.dvbbank.com



Knight Capital Group, Inc. (NYSE: KCG) is global financial services firm that provides Equity and Debt capital markets services to corporate issuers and 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.

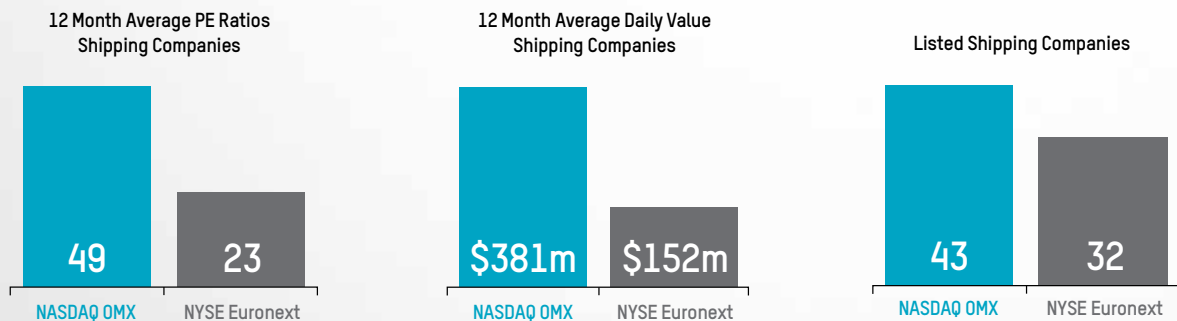
The firm is consistently ranked as the leading source of off-exchange liquidity in U.S. equities.

For additional information, please visit: www.knight.com.

A large graphic with a blue background. The word 'SEA' is written in large, white, bold, sans-serif letters. To the left of 'SEA', the text 'the leading Greek Shipping portal' is written vertically in white. Below 'SEA', the text '...what we communicate' is written in a smaller, white, sans-serif font. At the bottom, the website address 'www.nafsgreen.gr' is written in a large, blue, sans-serif font.

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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.



PwC Greece helps organisations and individuals create the value they're looking for. We're a member of the PwC network of firms with 169,000 people in more than 158 countries. We're committed to delivering for both territory and global quality in assurance, tax and advisory services. We have premises in Athens and Thessaloniki and approximately 750 employees.

PwC & the Shipping Industry: PwC has been focusing on the Greek Shipping Industry for well over 30 years through the development of specialised services and business solutions to help our shipping industry clients deal with the increasing complexities, challenges and developments of a rapidly changing business environment. We have dedicated shipping industry specialists across our service offerings. We have teams specialising in US listed shipping companies and in advising shipping companies that wish to access the US public markets as well as the Asian and emerging markets.

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PARTICIPATING COMPANIES



Capital Product Partners L.P. (NASDAQ: CPLP), a Marshall Islands master limited partnership, is an international owner of modern double-hull tankers. The Partnership currently owns 25 vessels, including two VLCCs (Very Large Crude Carriers), four suezmax crude oil tankers, 18 modern MR tankers and one capesize bulk carrier. All of its vessels are under period charters to BP Shipping Limited, Overseas Shipholding Group, Petrobras, Arrendadora Ocean Mexicana, S.A. de C.V., Cosco Bulk Carrier Co. Ltd and Capital Maritime & Trading Corp.

More information is available at: www.capitalplp.com



Danaos Corporation (NYSE: DAC), is an international owner of containerships, chartering its vessels to many of the world's largest liner companies. Our current fleet of 62 containerships aggregating 336,849 TEUs ranks Danaos among the largest containership charter owners in the world based on total TEU capacity. Danaos is one of the largest US listed containership companies based on fleet size. Furthermore, the company has a contracted fleet of 2 additional containerships aggregating 26,200 TEU with scheduled deliveries in June 2012.

More information is available at www.danaos.com

ELNAVI MONTHLY SHIPPING REVIEW



New dimension in the Greek shipping press

Elnavi e-paper is the online version of our magazine, free of charge only to Elnavi's subscribers.

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Νέα διάσταση στον ελληνικό ναυτιλιακό Τύπο

Το *Elnavi e-paper* είναι η online έκδοση του περιοδικού μας, χωρίς χρέωση αποκλειστικά για τους συνδρομητές του ΕΛΝΑΒΙ.

Το ΕΛΝΑΒΙ δίνει μια νέα διάσταση στον ελληνικό ναυτιλιακό τύπο σε εποχές που η ποιότητα μετράει.

Οι συνδρομητές μας έχουν πλέον την ευκαιρία να διαβάζουν τα άρθρα τα οποία τους ενδιαφέρουν online σε ένα φιλικό και περιβάλλον. Παρακαλούμε ενημερώστε μας για την ηλεκτρονική σας διεύθυνση ή επικοινωνήστε στο elnavi@elnavi.gr για να σας στείλουμε username & password. Ενημερωθείτε επίσης στο www.elnavi.gr



PARTICIPATING COMPANIES



DryShips Inc. (NASDAQ: DRYS), is an owner of drybulk carriers and tankers that operate worldwide. Through its majority owned subsidiary, Ocean Rig UDW Inc., DryShips owns and operates 9 offshore ultra deepwater drilling units, comprising of 2 ultra deepwater semisubmersible drilling rigs and 7 ultra deepwater drillships, 3 of which remain to be delivered to Ocean Rig during 2013. DryShips owns a fleet of 47 drybulk carriers (including newbuildings), comprising 11 Capesize, 29 Panamax, 2 Supramax and 5 Very Large Ore Carriers (VLOC) with a combined deadweight tonnage of about 5.2 million tons, and 12 tankers (including newbuildings), comprising 6 Suezmax and 6 Aframax, with a combined deadweight tonnage of over 1.6 million tons.

More information is available at www.dryships.com



Euroseas Ltd. (NASDAQ: ESEA), 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 operates in the dry cargo, drybulk and container shipping markets. Euroseas' operations are managed by Eurobulk Ltd., an ISO 9001:2008 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, 3 Intermediate containership, 4 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 15,855 teu and its multipurpose vessel has a cargo capacity of 22,568 dwt or 950 teu.

More information is available at www.euroseas.gr



Excel Maritime Carriers Ltd. (NYSE: EXM), is an owner and operator of dry bulk carriers and a provider of worldwide seaborne transportation services for dry bulk cargoes, such as iron ore, coal and grains, as well as bauxite, fertilizers and steel products. Excel owns a fleet of 40 vessels, one of which, a Capesize vessel, is owned by a joint venture in which Excel holds a 71.4% interest, and, together with seven Panamax vessels under bareboat charters, operates 47 vessels (seven Capesize, 14 Kamsarmax, 21 Panamax, two Supramax and three Handymax vessels) with a total carrying capacity of approximately 4.1 million DWT.

More information is available at www.excelmaritime.com.



Globus Maritime Limited (NYSE: GLBS), is a drybulk shipping company, providing marine transportation services on a worldwide basis. The Company was incorporated on July 26, 2006 in Jersey to consolidate our founders' ship-owning and ship-management interests and has executive offices in Athens, Greece. On November 24, 2010, Globus Maritime Limited redomiciled into the Republic of the Marshall Islands. It currently owns and operates seven modern dry bulk carriers, consisting of one Kamsarmax, two Panamax, and four Supramax vessels, with a weighted average age of approximately 5.3 years as of March 31, 2012 and a total carrying capacity of 452,886 DWT.

More information is available at www.globusmaritime.com.

PARTICIPATING COMPANIES



Goldenport Holdings, Inc (LSE: GPRT), is an international shipping company that owns and operates a fleet of twenty-five container and dry bulk vessels that transport cargo worldwide. The fleet consists of twelve container vessels and thirteen dry bulk carriers.

More information is available at www.goldenportholdings.com or www.goldenport.biz



Hellenic Carriers Limited (LSE: HCL), manages through Hellenic Shipmanagement Corp. a fleet of dry bulk vessels that transport iron ore, coal, grain, steel products, cement, alumina, and other dry bulk cargoes worldwide. The fleet consists of five vessels, comprising three Panamaxs, one Supramax and one Handymax with an aggregate carrying capacity of 303,141 dwt and a weighted average date of 16.4 years plus two new building vessels currently on order, both Kamsarmaxes with an aggregate carrying capacity of about 164,000 dwt.

Following the delivery of the two Kamsarmax vessels, the Company will manage through Hellenic Shipmanagement Corp. a fleet of seven dry bulk carriers comprising two Kamsarmaxes, three Panamaxs, one Supramax and one Handymax with an aggregate carrying capacity of about 467,141 dwt and a weighted average age of 12.5 years (as of 31 March 2013).

More information is available at www.hellenic-carriers.com

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PARTICIPATING COMPANIES



The **Metrostar Group**, through Metro Exploration, holds a 60% equity stake in our Parent, Deep Sea Metro Ltd. Metro Exploration was established by the Metrostar Group as the group's investment vehicle into the offshore drilling market. The Metrostar Group, based in Athens, Greece, consists of privately owned companies focused on shipping and offshore. The Group has over 50 years of experience in the commercial shipping industry, primarily with respect to the tanker and drybulk sectors. In 2010, the Metrostar Group entered the container market through the acquisition of five container vessels of 3,500 TEUs and the placement of an order for four additional container vessels of 3,600 TEUs in South Korea.

The commercial shipping operations of the Metrostar Group are managed by Metrostar Management, which conducts the full scope of technical and commercial management of the Metrostar Group's vessels. Metrostar Management has a strong management team with extensive knowledge and expertise in the commercial shipping industry. The Metrostar Group has bought, sold and operated vessels and managed newbuilding projects since its establishment in 1996.

The Metrostar Group maintains strong relationships with its clients and is approved by all major international oil companies as a tanker operator. The Metrostar Group is also accredited with ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007 by Det Norske Veritas.

The Metrostar Group's entry into the offshore energy sector reflects a natural progression that combines the owner's experience in heavy industry, through the ownership and operation of steel mills, and his substantial experience in shipping. After initially placing the orders for two UDW drillships with the Hyundai in 2008, Metrostar Group sought to establish a relationship with a partner having the necessary technical and managerial expertise in the offshore oil and gas industry. An initial technical collaboration with Odfjell Drilling eventually evolved into a full partnership covering all aspects of the business.

Morgan Stanley

Morgan Stanley has earned a worldwide reputation for the excellence of its advice and execution in financial markets. With more than 1,300 offices in 43 countries, the firm is truly global — and a market leader in the U.S., Europe and Asia as well as in emerging markets. Morgan Stanley's success rests on the talents and passion of our people, who share a common set of values and bring excellence and integrity to everything they do. We seek to grow long-term relationships by virtue of our consistently rigorous thinking and the unsurpassed access to financial markets that Morgan Stanley can bring.

This means providing leadership in specific areas such as investment banking, debt and equity underwriting, research, and sales and trading. We also focus increasingly on creating custom-tailored solutions that cut across functions to help our clients realize new opportunities and solve complex problems. Our aim is to be the first choice of everyone who deals in financial markets, whether as prospective clients, employees or investors.



Navios Maritime Holdings Inc. (NYSE: NM) is one of the leading global brands in seaborne shipping, specializing in the worldwide carriage, trading, storage and related logistics of international bulk cargoes. For 58 years, raw materials producers, agricultural traders and exporters, industrial end users, ship owners, charterers, ship and derivative brokers, agents, and financial business partners have relied on Navios' expertise and innovation.

As a carrier, Navios operates a diverse portfolio of Capesize, Panamax, Ultra-Handymax and Handy size bulk carriers, deploying owned, chartered and leased vessels. In addition, the company owns and operates the largest bulk terminal in Uruguay and one of the largest liquid ports in Paraguay — one of the most successful and prominent operations of its kind in South America.

More information is available at www.navios.com

PARTICIPATING COMPANIES



Navios Maritime Partners L.P.

Navios Maritime Partners L.P. (NYSE: NMM), is a publicly traded master limited partnership which owns and operates dry cargo vessels formed by Navios Maritime Holdings Inc. (NYSE: NM), a vertically integrated seaborne shipping company with 55 years of operating history in the drybulk shipping industry. Navios Partners vessels are chartered out under long-term time charters with an average remaining term of approximately 4.4 years to a strong group of counterparties.

More information is available at www.navios-mlp.com



Navios Maritime Acquisition Corp.

Navios Acquisition (NYSE: NNA) is an owner and operator of tanker vessels focusing in the transportation of petroleum products (clean and dirty) and bulk liquid chemicals. It owns a large fleet of modern crude oil, refined petroleum product and chemical tankers providing world-wide marine transportation services. Its strategy is to charter the vessels to international oil companies, refiners and large vessel operators under long, medium and short-term charters. Navios Acquisition is committed to providing quality transportation services and developing and maintaining long-term relationships with the customers.

More information is available at www.navios-acquisition.com

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Excellence in Investor Relations and Financial Communications Your Link With the Global Investment Community

With its headquarters in New York and presence in London and Athens, Capital Link has been active since 1995 in the field of Investor Relations and Financial Communication. Its activities focus mainly on three areas: 1) Linking companies with strategic and institutional investors, bankers, analysts, and the financial media in Europe and the United States, 2) American Closed-End Funds and ETFs, 3) Listed shipping Companies. Capital Link's programs combine IR, IT and financial media in one comprehensive package enabling Companies to maximize their penetration and recognition in the global investment community.

Capital Link maintains close collaboration with the three main US Stock Exchanges (New York Stock Exchange, American Stock Exchange (now part of NYSE) and NASDAQ), the London Stock Exchange, the Athens Stock Exchange as well as numerous companies in Greece, Europe, US and Chile. It also organizes annually in New York, London and Athens a series of Investment Forums focusing on its main activity fields (www.capitallinkforum.com).

Capital Link has a leading position globally in the area of Investor Relations with respect to **shipping**, as it cooperates with 25 shipping companies listed on the three US Stock Exchanges, as well as in London (LSE and AIM) and Milan. Capital Link is by far the most recognizable IR firm in this sector with unique access to investors, analysts, media and bankers. It has built the most extensive and effective platform for linking Listed shipping Companies with the investment community in Europe and the United States. Capital Link is a member of the Baltic Exchange and organizes regularly Analyst and CEO Forums on tankers, containers and dry bulk shipping. Additionally, it holds annually the "Invest in International Shipping" Capital Link Forums in New York and London. Finally, it also maintains a shipping portal with information on all UK and US Listed shipping Companies (www.capitallinkshipping.com).

Capital Link has also a leading position in **US Closed-End funds and ETFs**, as it cooperates with the major fund sponsors in these sectors. The Annual Capital Link "Closed-End Fund and Global ETF" Forum taking place in New York, already in its 11th year, is considered the most significant Forum of the sector. In the context of this Forum, Capital Link organizes the "Annual Closed-End Fund & Global ETF Awards" which recognize funds and managers who adhere to high standards of Corporate Governance, financial disclosure and Investor Relations. Capital Link also maintains a portal with information on these funds (www.closedendfundforum.com).

Capital Link has built one of the most extensive and effective networks for the promotion of **international companies** that want to access the European and US capital markets. In this area, Capital Link has built extensive **regional expertise across developed and emerging markets** having worked with listed companies and capital markets related organizations from several countries, including Canada, Chile, Cyprus, Greece, France, Germany, Ireland, Italy, Portugal, Russia, Spain, Switzerland, Turkey, United Kingdom and the United States. Also, **broad and diversified industry expertise** with a client base across several sectors - banking & finance, chemicals, cement & construction, food and beverage, insurance, investment management, IT & computers, mining, oil & energy, packaging, pharmaceuticals & cosmetics, retailing, telecommunications, transportation etc.

Capital Link is proud to have worked with several **governmental organizations** organizing presentations to U.S. investors for the **Finance Ministers** of Bulgaria, France, Greece and Portugal. We have worked with the majority of **Stock Exchanges** in the United States and Europe (New York, American, NASDAQ, Chicago Board Options Exchange, Athens Exchange, Euronext, London Stock Exchange/ AIM, Deutsche Boerse, Lisbon Stock Exchange, MICEX, Swiss Exchanges. The Paris Bourse was our first client in 1995.

NYSE MARITIME SPOTLIGHT

The World's Leading Maritime Companies Choose NYSE Euronext

The New York Stock Exchange lists 34 maritime companies representing all segments of the market with a combined total market capitalization of \$24 billion.

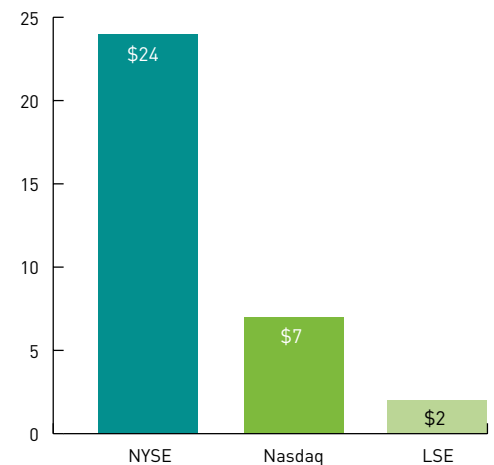
NYSE Euronext is the World's Leading and Most Liquid Exchange Group

The aggregate domestic market capitalization of listed issuers on NYSE Euronext is \$14 / €11 trillion, greater than the next four exchanges combined (Nasdaq OMX, Tokyo SE, LSE Group, Hong Kong SE). It is the first truly global marketplace – listing more than 8,500 issues in total, including 72 of the world's 100 largest companies.

Premier Market for Maritime Companies

- The NYSE is home to nearly twice as many maritime companies as its nearest global competitor. The NYSE's maritime companies are well distributed in size and represent ten different countries across the globe.
- In 2011, we listed Box Ships Inc.
- Five maritime companies have transferred from Nasdaq since 2000.

Total Market Capitalization (\$ Billion)



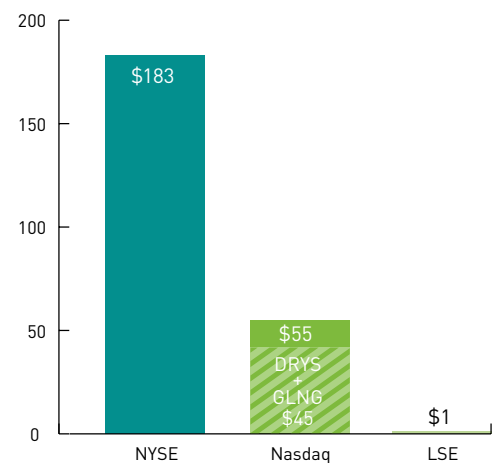
As of December 31, 2011

Source: Bloomberg

Leading Liquidity Provider

- NYSE Euronext trading volume in maritime companies is more than triple that of Nasdaq's.
- 81% of Nasdaq's trading value in maritime companies is concentrated in DRYS and GLNG.

Average Daily Value (\$ Million)



July, 2011 - December, 2011

Source: Bloomberg

NYSE is Home to the World's Leading Maritime Companies

COMPANY NAME	TICKER	MARKET CAPITALIZATION (\$ MILLION)
Kirby Corp.	KEX	3,665
Tidewater Inc.	TDW	2,559
Teekay LNG Partners L.P.	TGP	2,396
Teekay Corp.	TK	1,920
Alexander & Baldwin Inc.	ALEX	1,702
Teekay Offshore Partners L. P.	TOO	1,670
Gulfmark Offshore Inc.	GLF	1,115
Seaspan Corp.	SSW	938
Costamare Inc.	CMRE	854
Navios Shipping Partners L.P.	NMM	743
Ship Finance International Ltd.	SFL	739
Diana Shipping Inc.	DSX	618
Nordic American Tankers Ltd.	NAT	566
Safe Bulkers Inc.	SB	425
Danaos Corp.	DAC	364
Navios Shipping Holdings Inc.	NM	363
Frontline Ltd.	FRO	334
Overseas Shipholding Group Inc.	OSG	333
SeaCube Container Leasing Ltd.	BOX	299
CAI International Inc.	CAP	298
Genco Shipping & Trading Ltd.	GNK	243
Tsakos Energy Navigation Ltd.	TNP	220
Teekay Tankers Ltd.	TNK	213
Aegean Marine Petroleum Network Inc.	ANW	194
Scorpio Tankers Inc.	STNG	191
International Shipholding Corp.	ISH	135
Box Ships Inc.	TEU	135
Navios Shipping Acquisition Corp.	NNA	130
Excel Shipping Carriers Ltd.	EXM	123
Baltic Trading Ltd.	BALT	107
Global Ship Lease Inc.	GSL	99
DHT Holdings Inc.	DHT	48
Paragon Shipping Inc.	PRGN	38
Grupo TMM S.A.B.	TMM	29

As of December 31, 2011

"Trading on the New York Stock Exchange is an important step forward for us, as 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)

"The New York Stock Exchange is the dominant market of choice for leading companies from all over the world and we are particularly pleased to join its ranks."

–*Dr. John Coustas*, CEO,
Danaos Corporation (NYSE: DAC)

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

–*Michael Bodourogrou*, Chairman & CEO,
Paragon Maritime Inc (NYSE: PRGN) and Box Ships (NYSE: TED)

"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 Maritime & Trading is well suited for a New York Stock Exchange listing."

–*Peter Georgiopoulos*, Chairman,
Genco Maritime & 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 Maritimos Partners L.P. (NYSE: NMM)
and Navios Maritime Acquisition Corp (NYSE: NNA)

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Capital Link Shipping

...Linking Shipping and Investors Across the Globe

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.



Capital Link Shipping Weekly Markets Report

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.

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www.capitallink.com
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PARTICIPATING COMPANIES



Ocean Rig UDW Inc. (NASDAQ: ORIG), is an international offshore drilling contractor providing oilfield services for offshore oil and gas exploration, development and production drilling, and specializing in the ultra-deepwater and harsh-environment segment of the offshore drilling industry. The company owns and operates 9 offshore ultra deepwater drilling units, comprising of 2 ultra deepwater semisubmersible drilling rigs and 7 ultra deepwater drillships, 3 of which remain to be delivered to the company during 2013.

More information is available at www.ocean-rig.com.



Overseas Shipholding Group, Inc. (OSG) is a bulk shipping company engaged primarily in the ocean transportation of crude oil and petroleum products. During the year ended December 31, 2008, the Company owned or operated a fleet of 122 vessels (aggregating 12.5 million deadweight tons and 864,800 cubic meters), of which 101 vessels operated in the international market and 21 operated in the United States Flag market. OSG's newbuilding program of owned and chartered-in vessels totaled 32 international and United States Flag vessels, bringing the Company's total operating and newbuild fleet to 154 vessels. OSG's vessel operations are organized into business units and focused on market segments each serve: crude oil, refined petroleum products, United States Flag vessels and gas. In August 2008, the Company announced the sale of subsidiaries that time chartered-in two non-core assets, the Matilde and Chrismir, both 1997-built dry bulk carriers.



Safe Bulkers, Inc (NYSE: SB), is an international provider of marine drybulk transportation services, transporting bulk cargoes, particularly coal, grain and iron ore, along worldwide shipping routes for some of the world's largest users of marine drybulk transportation services. The Company's current fleet consists of 20 drybulk vessels, all built post-2003, and the Company has contracted to acquire nine additional drybulk newbuild vessels to be delivered at various times through 2014.

More information is available at www.safebulk.com



Seanergy Maritime Holdings Corp. (NASDAQ: SHIP), 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 current fleet consists of 19 drybulk carriers (four Capesize, three Panamax, two Supramax and ten Handysize vessels) with a total carrying capacity of approximately 1,256,962 dwt and an average fleet age of 13.8 years.

More information is available at www.seanergymaritime.com



Star Bulk Carriers Corp. (NASDAQ: SBLK), 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 maintains executive offices in Athens, Greece. Currently, Star Bulk's fleet consists of fourteen dry bulk carriers, consisting of six Capesize vessels and eight Supramax vessels and a combined cargo carrying capacity of 1,475,005 deadweight tons and an average age of approximately 10 years.

More information is available at www.starbulk.com/en/home

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Aspida Maritime Security Corp. is a private maritime security company offering risk mitigation services and physical protection to commercial ships and private yachts in areas affected by piracy.

Our operations are fully compliant with all current regulations including requirements set by the IMO and SAMI, the industry's self-regulating body and with the latest BIMCO GUARDCON standards. Our on-board, physical security services are supported by pre-transit assessments, training and comprehensive 24-hour intelligence in order to minimise your risk in all areas. We have global operational capability, meeting security requirements at short notice and customised to suit your individual needs.



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Stephenson Harwood is a full service international law firm with some 120 partners and 600 staff. We act for a wide range of listed and private companies, institutions and individuals. Described as 'the first port of call for a wide range of shipping matters' by Chambers & Partners guide to the legal profession, our shipping team is widely acknowledged as a leader in their field. Our clients include owners, international banks, investors, arrangers, charterers, insurers and ship yards.

We are one of the few global legal specialists advising across the complete spectrum of the shipping industry, from complex structured finance and leasing transactions, litigation and restructurings to stock exchange listings, M&A and PE-backed investments. We advise shipping clients from our offices in London, Piraeus, Hong Kong and Singapore.



VesselsValue.com is a product of Seasure Shipping Ltd, the London based Sale and Purchase Shipbroker established in 1993. VesselsValue.com is the first online service that provides automated, data-driven ship valuations, signaling a change in the way ocean going vessels are valued. Capable of processing vast amounts of shipping information, the model can value both specific ships and entire fleets in seconds.

In 2012 VesselsValue.com added a new module called eBroker, which allows instant access to the world fleet and the ability to drill down into real time vessel ownership. All modules are supported by dynamic graphics and charts all with the VV stamp: easy and instant.

Clients include Commercial and Investment banks, Funds, Traders, Shipowners, Shipmanagers, Accountants, Lawyers, Expert witnesses, Insurers, Underwriters and Brokers.

VV values and other data are also regularly quoted in the shipping and financial press.



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BUSINESS FILE – English-language, available since 1991, with analysis on sectors including: economy, tourism, shipping, energy, stock market, real estate, construction, retail commerce, review of political and financial developments in Greece and abroad.

Editor-in-chief is Philip Pangalos, an Athens correspondent for the Sunday Times, The Times and Sky News. Founding Editor is Robert McDonald, correspondent for the Economist Intelligence Unit.

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MONTHLY SHIPPING REVIEW

ELNAVI is the biggest and most respected Greek shipping magazine. It analyzes every month the most important shipping events in the Greek and global maritime industry. ELNAVI was established in 1974 and today has 3,000 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.

Elnavi e-paper. It is the online version of our magazine (available at www.elnavi.gr), free of charge only to Elnavi's subscribers &

advertisers using username & password to log in the new service.

Elnavi participates in Posidonia Exhibition 2012 4-9 June 2012 (Eleftherios Venizelos airport exhibition centre) holding a stand of 30sq.m. and distributing more than 3,000 copies to the visitors promoting the latest developments and achievements of the Greek Shipping Industry.

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Lloyd's List

For more than 275 years, the leaders of the world's shipping industry have relied on **Lloyd's List** to give them an edge. Lloyd's List has plotted the course for the global maritime industry since the days when Edward Lloyd founded a coffee shop and posted vital information of ship arrivals, departures and known casualties for London's maritime commercial community. Today, Lloyd's List provides news, analysis, data and opinion from the maritime industry across multi-media channels (including iPhone and iPad Apps), which you can access whenever and wherever you are in the world. With Lloyd's List it's easy to know what is happening in shipping and keep up to date with events driving change in global trade.



The MARITIME EXECUTIVE
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The Maritime Executive was created with industry leaders in mind and today is the most trusted resource available for maritime decision-makers. Each edition features top executives and their businesses from around the world and provides in-depth analyses of the critical issues of the day. No other publication comes close to its elegance of design and quality of writing. Readers count on The Maritime Executive as their number one source of industry insight.



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Nicolas Bornozis
President and CEO
Capital Link, Inc.

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.



Morten Arntzen
President & Chief Executive Officer
Overseas Shipholding Group, Inc.

Morten Arntzen was appointed President and Chief Executive Officer of OSG in January 2004. Since his arrival, Mr. Arntzen has led OSG through a period of strong growth by focusing on a balanced growth strategy and a disciplined financial and investment philosophy. Under Mr. Arntzen's leadership, the Company has grown within its three market segments - crude oil, products and U.S. Flag - nearly doubling its fleet from 53 operating and newbuild vessels to a fleet of more than 100 ships that transport petroleum and gas products worldwide.

Mr. Arntzen has guided OSG through acquisitions totaling nearly \$2 billion, expanding the Company's presence in the products trade, lightering and in the U.S. Flag Jones Act market. Equity market

transactions have generated \$1.04 billion and include the creation and initial public offering of Double Hull Tankers, Inc. (now DHT Maritime, Inc.)

Prior to joining OSG, Mr. Arntzen was Chief Executive Officer of American Marine Advisors, Inc. (AMA), a U.S.-based merchant banking firm specializing in maritime industry merger and acquisition advisory work and corporate restructuring for a global client base. Prior to his work at AMA, he ran the Global Transportation Group for Chase Manhattan Bank and Chemical Bank. He also created and ran the Global Shipping Group for Manufacturers Hanover Trust Company.

Mr. Arntzen is a board member of Royal Caribbean Cruises Ltd. and serves on its Audit Committee and Environment, Safety and Security Committee. He is also a board member of the Seaman's Church Institute in New York and New Jersey, is active with the American Bureau of Shipping and is a member of the Board of Trustees of Maine Maritime Academy and New Canaan Country School. He has been an OSG Board member since 2004.

Mr. Arntzen holds a bachelor of arts degree from Ohio Wesleyan University and a master of international affairs degree from Columbia University.



Spyros I. Capralos
President & Chief Executive Officer
Star Bulk Carriers Corp.

Spyros Capralos is the President and Chief Executive Officer of the public listed shipping company Star Bulk Carriers Corp. since February 7, 2011. From 2004 until October 2010, Mr. Capralos served as Chairman (Executive) of the Athens Exchange and CEO of the Hellenic Exchanges Group. From 2008 to 2010 he served as President of the Federation of European Securities Exchanges (FESE). He has been elected President of the Hellenic Olympic Committee for a 4 year term.

From 2000 to 2004 he has held the positions of the General Secretary for the Olympic Games of the Ministry of Culture and of the Executive Director and Deputy Chief Operating Officer of the

Organizing Committee for the ATHENS 2004 Olympic Games. Between 1990 and 2000, he has served as Deputy Governor (Executive) of the National Bank of Greece, Chairman of ETEVA Bank, Chairman of the Insurance Company ASTIR, Managing Director of EPIRUS Co., Managing Director of EFG Balkan Investments, Managing Director of Bank of Athens, following a ten-year international banking career with Bankers Trust Company (Paris, New York, Athens, Milan, London).

Champion of Greece in Swimming (1969-1975), he participated as a water polo athlete in the 1980 and 1984 Olympic Games (Moscow and Los Angeles), while in 1996 he was appointed as Head of the Greek Olympic Team in the Olympic Games of Atlanta. Born in Athens in 1955, he studied Economics at the University of Athens and earned his Master's Degree in Business Administration from INSEAD in France. Apart from Greek he speaks English, French and Italian fluently.

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For a confidential discussion, please contact Tony Edwards (London office) or Nigel Bowen-Morris (Piraeus office).

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John Coustas
President & Chief Executive Officer
Danaos Corporation

Dr. John Coustas is President and Chief Executive Officer of Danaos Corporation. He has over 25 years of experience in the shipping industry and assumed management of Danaos in 1987 from his father, Dimitris Coustas, who founded Danaos Shipping in 1972.

Dr. J. Coustas is Vice Chairman and a member of the board of directors of The Swedish Club and Chairman of the board of directors of HELMEPA (Hellenic Maritime Protection Agency). Additionally, he is on the board of directors of both the Union of Greek Ship-owners and the Cyprus Union of Ship-owners. He holds a degree in Marine Engineering from National Technical University of Athens as well as a Master degree in Computer Science and a Ph.D in Computer Control from Imperial College, London.



John Dragnis
Chief Executive Officer
Goldenport Holdings Inc.

John Dragnis was appointed as Chief Executive Officer on 4 April 2012. Before that he was appointed as Commercial director on admission on 5 April 2006 and as an Executive Director on 4 October 2010. Since his first appointment, John has spent considerable amount of his time developing the business and identifying opportunities for fleet expansion through the acquisition of new building or second hand vessels.

During the last six years since the Company's IPO, John has maintained existing relationships and established new ones with charterers and ship-yards, especially in the Far East. Prior to the Company's admission, in addition to his normal duties John was also involved in setting up and managing a super-yachts management and chartering business. John holds a degree in Business Administration and a Masters degree in Shipping, Trade and Finance from CASS Business School, London.



George Economou
Chairman, President & Chief Executive Officer / Dryships Inc.
President & Chief Executive Officer
Ocean Rig UDW.

George Economou has over 30 years of experience in the maritime industry and he has served as Chairman, President and Chief Executive Officer of Dryships Inc. since its incorporation in 2004. He successfully took the Company public in February 2005, on NASDAQ under the trading symbol: DRYS. Mr. Economou has overseen the Company's growth into the largest US listed drybulk company in fleet size and revenue and the second largest Panamax owner in the world. The company subsequently invested and developed Ocean Rig UDW an owner of rigs and ships involved in ultra deep water drilling.

Mr. Economou is the Chairman, President and Chief Executive Officer

of Ocean Rig UDW. Mr. Economou is a member of ABS Council, Intertanko Hellenic Shipping Forum and Lloyds Register Hellenic Advisory Committees. Since 2010, Mr. Economou has also been a member of the board of directors of Danaos Corporation. Apart from his shipping interests Mr. Economou has invested also in Real Estate. Mr. Economou is a graduate of the Massachusetts Institute of Technology and holds both a Bachelor of Science and a Master of Science degree in Naval Architecture and Marine Engineering and a Master of Science in Shipping and Shipbuilding Management.



Angeliki Frangou
Chairman & Chief Executive Officer
Navios Maritime Partners L.P.

Angeliki Frangou was appointed Chairman and Chief Executive Officer of Navios Maritime Partners L.P. (NYSE:NMM) in August 2007. Ms. Frangou has been Chairman of the Board and Chief Executive Officer of Navios Maritime Holdings Inc. (NYSE:NM) since August 25, 2005, the date of the acquisition of Navios Maritime Holdings Inc. by ISE. Prior to the acquisition, Ms. Frangou was the Chairman, Chief Executive Officer and President of ISE. Ms. Frangou has been the Chief Executive Officer of Maritime Enterprises Management S.A., a company located in Piraeus, Greece, that specializes in the management of dry cargo vessels of various types and sizes, since she founded the company in October 2001 until August 2005. From 1990 to October 2001, Ms. Frangou was the chief executive officer of Franser Shipping S.A., a company that was located in Piraeus, Greece, and was also engaged in the management of dry cargo vessels. Prior to her employment with Franser Shipping, Ms. Frangou was an analyst on the trading floor of Republic National Bank of New York, from 1987 to 1989. Ms. Frangou was also a member of the board of directors of Emporiki Bank of Greece, the second largest retail bank in Greece, up to July 2005.

Ms. Frangou is the chairman of the board of IRF European Finance Investments Ltd., listed in AIM of the London Stock Exchange. She is also chairman of the board of directors of Proton Bank, based in Athens, Greece. Ms. Frangou is a member of the Mediterranean Committee of China Classification Society and a member of the Hellenic and Black Sea Committee of Bureau Veritas. Ms. Frangou received a bachelor's degree in mechanical engineering from Fairleigh Dickinson University (summa cum laude) and a masters degree in mechanical engineering from Columbia University.



Fotis Giannakoulis
Vice President, Shipping
Morgan Stanley

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 (currently ABN AMRO) and Poten Capital Services putting together a number of debt and equity financings and working on several advisory mandates. In 2009, he advised Eton Park exploring opportunities in the shipping sector and originated a joint venture with Euroseas and another private equity firm.

Other indicative transactions include the private equity investment of Fortis in Diana (DSX) and the subsequent IPO, the spin-off of \$1bn

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worth of assets for CMA CGM and the formation of Global Ship Lease (GSL), the acquisition of Metrobulk from Quintana and a number of offerings, debt and mezzanine transactions. Fotis holds a Bachelors 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.



Polys Hajioannou
Chief Executive Officer
Safe Bulkers, Inc.

Polys Hajioannou is the Chief Executive Officer of Safe Bulkers, Inc. and has been Chairman of the company's board of directors since 2008. Mr. Hajioannou also serves with the company's Manager, and prior to its inception, the company's 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.



Stefan Jekel
Managing Director
NYSE Euronext

Mr. Jekel is responsible for client service and new business of the EMEA region. This includes meetings with international listed companies' officials and prospects to increase their understanding of the strategic benefits of an NYSE Euronext listing and the NYSE Euronext's service initiatives. Stefan Jekel joined the New York Stock Exchange in March 2001.

Mr. Jekel, a German national, had been employed with the New York office of PricewaterhouseCoopers LLP from 1998 through 2001. As part of Assurance and Business Advisory Services, he serviced international clients by resolving their cross-border accounting and reporting issues.

Mr. Jekel is a graduate from New York University (USA) and European Business School (Germany), who participated in exchange programs with the London Business School (UK), Ecole Supérieure de Commerce in Dijon (France), and the University of California at Berkeley (USA).



Pavlos Kanellopoulos
Chief Financial Officer
Excel Maritime Carriers Ltd.

Pavlos Kanellopoulos was appointed Chief Financial Officer in April 2010. Mr. Kanellopoulos has 15 years of experience in banking and finance positions, mostly at a senior level. He started his career in the International Banking Division of the Bank of Tokyo-Mitsubishi in London.

Since 2003, Mr. Kanellopoulos held CFO positions with companies in the manufacturing and TMT sectors, most recently as Group CFO at Forthnet SA, the largest alternative telecom and pay-TV operator in Greece. Mr. Kanellopoulos has studied at the Athens University of Economics, the University of Warwick and the London School of Economics and holds a BSc and MSc (Econ).



Georgios Karageorgiou
Chief Executive Officer
Globus Maritime Ltd

Mr. Karageorgiou has been the Chief Executive Officer of Globus Maritime (GLBS.L) since July 2005.

Mr. Karageorgiou has 18 years shipping experience (4 years experience in a public company). He worked as a projects engineer for Kassos Maritime Enterprises from 1990-1992 and as a director and corporate secretary for Stelmar Shipping Limited from 1992-2004, a shipping company that was listed in the NYSE in March 2001. During his time at Stelmar Shipping Limited, Mr. Karageorgiou assisted with both vessel acquisitions and financings and was involved with the company's initial public offering and subsequent sale to OSG in December 2004.

He was also a director of easyGroup Ltd, easyJet Holdings Ltd, easyInternetCafe Ltd, easyCruise Ltd, Stelinvest Corp. and a number of other easyGroup subsidiaries in the years 1995 – 2005.

Mr. Karageorgiou holds a BE in Mechanical Engineering and an ME in Ocean Engineering from Stevens Institute of Technology and an MSC in Shipping Trade and Finance from City University Business School. (CASS)



Fotini Karamanlis
Chief Executive Officer
Hellenic Carriers

Ms. Karamanlis is responsible for strategy, vessel acquisitions, chartering and financing.

Ms. Karamanlis has 13 years shipping experience and has been with Mantinia Shipping Company S.A. since 1999. From 1998 to 1999 Ms. Karamanlis worked in the Sale and Purchase Department of Galbraiths Shipbrokers in London and before that she practiced as a shipping lawyer with Norton Rose in London and Greece.

Ms. Karamanlis is a member of the Law Society of England and Wales and also participates in the legal committee of the Association of Greek Ship-Owners. Ms. Karamanlis is an independent Non-executive Member of the Board of Directors of Piraeus Bank, a Company listed on the Athens Stock Exchange.

Ms. Karamanlis holds a Bachelor's degree in Law from the University of Athens and a LL.M (Masters in Laws) from Cambridge University.



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Pankaj Khanna
Chief Operating Officer
Dryships, Inc.

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.

Ioannis E. Lazaridis
Chief Executive and Chief Financial Officer
Capital Product Partners, L.P.

Mr. Lazaridis has served as the Chief Executive and Chief Financial Officer of Capital Product Partners, L.P., as well as the Partnership's general partner since its formation in January 2007 and joined the board of directors on March 13, 2007. Mr. Lazaridis served as President of NYSE-listed Crude Carriers Corp., an affiliate of Capital Maritime, since March 2010 until its merger with Capital Product Partners in September 2011, and has also served as Capital Maritime's Chief Financial Officer and director since its incorporation in March 2005.

Mr. Lazaridis holds a B.A. degree in economics from the University of Thessaloniki in Greece and an M.A. in Finance from the University of Reading in the UK. He is also an Associate for the Institute of Investment Management and Research in the UK.



Ben Nolan
Director & Head of Shipping Research
Knight Capital

Ben Nolan joined Knight Capital in April 2011 and serves as director and head of shipping research covering tanker, dry bulk, container, and specialty shipping companies with a focus on both equity and debt capital. Mr. Nolan previously spent six years working at Jefferies & Company in Houston, TX most recently in the roll of Vice President following equity within the shipping sector. Prior to Jefferies, Mr. Nolan worked as corporate financial analyst for EOG Resources developing a background in the oil and gas business. Mr. Nolan graduated from Texas A&M University with a Bachelor of Business Administration in Finance in 2000 and received his Master of Business Administration from the Bauer College of Business at the University of Houston in 2003. Mr. Nolan is also a CFA charterholder.



Ted C. Petrone
President
Navios Maritime Acquisition

Ted C. Petrone has been Navios Maritime Acquisition's President and a member of the Board of Directors since March 2008. He has also been a director of Navios Holdings since May 2007, having become President of Navios Corporation (Navios Holdings' predecessor entity) in September 2006. He heads Navios Holdings' worldwide commercial operations. Mr. Petrone has served in the maritime industry for 33 years, 30 of which he has spent with Navios Holdings. After joining Navios Holdings as an assistant vessel operator, Mr. Petrone worked there in various operational and commercial positions.

For the last 15 years, Mr. Petrone has been responsible for all the aspects of the daily commercial 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 has also served aboard U.S. Navy (Military Sealift Command) tankers.



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

Aristides J. Pittas has been Chairman and CEO and a member of the board of directors of Euroseas Ltd. since the Company's inception on May 5, 2005. Since 1997, Mr. Pittas has also been the President of Eurochart S.A., an affiliate of Euroseas Ltd.

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 an affiliate of Euroseas Ltd. Since January 1995, Mr. Pittas has been the President and Managing Director of Eurobulk Ltd., an 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 an MSc in both Ocean Systems Management and Naval Architecture and Marine Engineering from the Massachusetts Institute of Technology.

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Dale Ploughman
Chief Executive Officer
Seanergy Maritime Holdings Corp.

Dale Ploughman has served as a member of our board of directors and our Chief Executive Officer since May 20, 2008 and as the Chairman of our board of directors since July 21, 2010. He has over 46 years of shipping industry experience. From 1999 to 2011 Mr. Ploughman was the Chairman of the Bahamas Ship Owners Association, and from 2000 to 2005 he was the chairman of South African Marine Corporation (Pty) Ltd., a dry bulk shipping company based in South Africa. In addition, from 2005 to 2010, Mr. Ploughman served as president, chief executive officer and director of Golden Energy Marine Corp.

Mr. Ploughman also serves as president and chief executive officer of numerous private shipping companies controlled by members of the Restis family. From 1989 to 1999, Mr. Ploughman was the president of Great White Fleet, a fleet owned by Chiquita Brands International Inc., which was one of the largest shipping carriers to and from Central America.

Mr. Ploughman has previously worked as president and chief executive officer of Lauritzen Reefers A.S., a shipping company based in Denmark, the managing director of Dammers and Vander Hiede Shipping and Trading Inc., a shipping company based in the Netherlands and as the chairman of Mackay Shipping, a shipping company based in New Zealand. He holds degrees in Business Administration and Personnel Management and Master's level Sea Certificates and was educated at the Thames Nautical Training College, HMS Worcester.



George V. Saroglou
Chief Operating Officer
Tsakos Energy Navigation, Ltd.

Mr. Saroglou has been Chief Operating Officer of the Tsakos Energy Navigation Limited since 1996. Mr. Saroglou is a shareholder of Pansystems S.A., a leading Greek information technology systems integrator, where he also worked from 1987 until 1994. From 1995 to 1996 he was employed in the Trading Department of the Tsakos Group.

He graduated from McGill University in Canada in 1987 with a Bachelors Degree in Science (Mathematics).



Michael Sapountzoglou
Finance Director
Metrostar Management Corp.

Michael Sapountzoglou is currently the Finance Director of Metrostar Management Corp. and a Director of Deep Sea Metro Ltd. He has held various positions in other entities in the Metrostar Group since he joined in 1994. Prior to joining the Metrostar Group, he was investment manager for Star Maritime SA, part of the Livanos group of companies. Mr. Sapountzoglou has 23 years of experience in ship finance and private equity investments. Mr. Sapountzoglou holds an Honors Bachelors Degree in Economics and International Finance from Wilfrid Laurier University in Canada.



Isabella Schidrich
Senior Managing Director
The NASDAQ OMX Group, Inc.

Isabella joined NASDAQ International as Managing Director in 2001, responsible for business development and account management of The NASDAQ Stock Market in Western Europe. Following NASDAQ's acquisition of OMX, Isabella was promoted to Vice President, responsible for the listing business of NASDAQ OMX within Europe.

Prior to that, Isabella gained extensive business development experience within the telecommunications industry, heading business units at British Telecommunications Plc and at Deutsche Telekom AG, and within the Services Industry. Isabella graduated from Munich University with an Honours Degree with distinction in Business Management.



Michael Webber
Senior Equity Analyst
Wells Fargo Securities

Michael Webber rejoined Wells Fargo Securities in 2010 as a vice president and Senior Equity Analyst covering the Ocean Shipping Sector. Prior to joining the company, Mike was a senior member of Deutsche Bank Securities' transportation equity research team, with lead responsibility for the ocean shipping and equipment leasing sector.

Prior to Deutsche Bank, Mike was a senior associate on Wells Fargo's transportation research team from 2006 to 2009. Mike began his career in financial services as a product analyst with Legg Mason. Mike is a graduate of the University of Virginia and holds the CFA designation.



Emil Yiannopoulos
Partner, Territory Assurance Leader
PwC Greece

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 and a member of the firm's Executive Committee. Recently he assumed the Greek Territory Assurance Leadership role and has been giving special attention to the firm's large shipping client base, both private and US listed.

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

Emil has worked, since being in Greece, on numerous investment transactions, including in the surrounding region, on behalf of both domestic and international investors with particular focus on the shipping, banking and investment industries and on Private Equity transactions.

MARIA FILOPOULOU



"I paint the borderlines of happiness"

"I paint to express myself, and to create a sense of personal freedom and space. I observe the visible, and present my own reality. Despite the constraints of the canvas, which allow me only two dimensions to work with, I am still able to create horizons that open up spaces, full of enchantment. I lose myself in the adventure of painting, among the ideas and pathways that my imagination summons up for me.

The adventure is self-knowledge, and I am always hungry to know more, and to paint more....The colors and the strong light are aspects of my preoccupations. When I paint, I ignore the edges of the canvas extending beyond it onto the wall or the floor. I have an obsession for fitting everything into the work, even myself. I want to feel that I am in the picture, an actual part of it.

This for me is a truly liberating experience. The unique qualities of freedom, and the freedom associated with rhythm and breathing are contrasts that provide my painting with a source of energy. Each piece of work is a new adventure with an ending that cannot be anticipated"

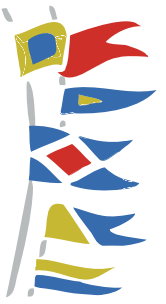
Maria Filopoulou

Maria Filopoulou, the famous Greek painter, is born in 1964 in Athens. She studied painting in Paris at the "Ecole Nationale Supérieure des Beaux-Arts" under Leonardo Cremonini, during the period 1984-1988. Continued with postgraduate studies at the same school, with a scholarship of the French Government, during the period 1988-1989 (lithography under Abraham Hadad). Her works are to be found in the National Gallery, in the Greek Parliament, and in private museums and collections in Greece and abroad. She has received several awards and recognitions for her work

www.mariafilopoulou.com

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We would like to extend a special thanks to Capital Link for their continued dedication in serving shipping companies around the world and acting as an effective link between investment communities in Greece and the U.S.

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