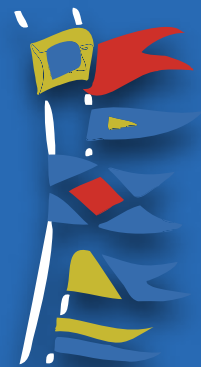


Capital Link

4th Annual Greek Shipping Forum



"Navigating through Challenges & Opportunities"

Wednesday, February 27, 2013

Athens, Greece



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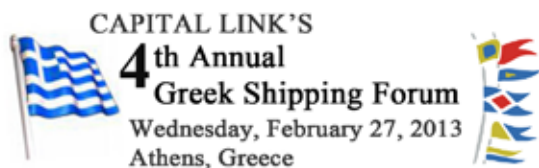
Presented to

Captain PANAGIOTIS N. TSAKOS

For his valuable contribution
to the Greek and International Shipping Industry

Presented by
Professor Costas Th. Grammenos
Pro Vice-Chancellor
City University London, Cass Business School

February 27, 2013
Athens, Greece



CAPITAL LINK'S

4th Annual 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.



CAPITAL LINK'S

CSR Forum

*CSR as a Competitive Advantage
in Finance & Investing*

Wednesday, March 13, 2013 - New York City

With the rise in regulatory bodies measuring CSR's progress and success, as well as the unprecedented diversification across different industries and sectors, selecting a responsible course that caters to a company's individual CSR needs is difficult. This event will demonstrate how an effective brand of CSR not only depends on assessing the applicability and practical benefits of CSR, but also how companies communicate the value of CSR to investors.

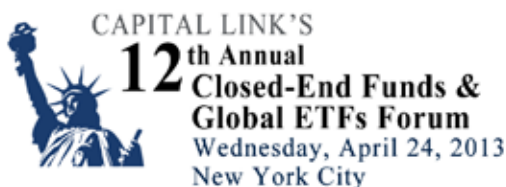


CAPITAL LINK'S

7th Annual Invest in International Shipping Forum

Thursday, March 21, 2013
New York City

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.

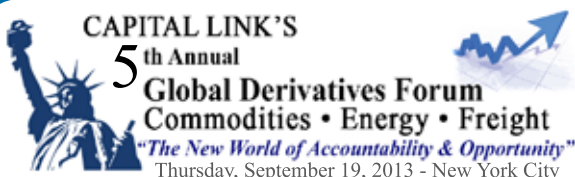


CAPITAL LINK'S

12th Annual Closed-End Funds & Global ETFs Forum

Wednesday, April 24, 2013
New York City

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.



CAPITAL LINK'S

5th Annual Global Derivatives Forum Commodities • Energy • Freight

"The New World of Accountability & Opportunity"
Thursday, September 19, 2013 - New York City

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 fifth in its series, this program will feature a distinguished list of speakers who will provide a unique and insightful global perspective on commodities, energy, and freight derivatives.



CAPITAL LINK'S

6th Annual International Shipping & Marine Services Forum

Thursday, September 26, 2013
London Stock Exchange

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. 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.



CAPITAL LINK'S

3rd Annual Shipping & Offshore CSR Forum

Thursday, October 24, 2013
London Stock Exchange

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.



CAPITAL LINK'S

15th Annual Investor Forum - Greece

December 18, 2013 - New York City

U.S. and Greek businesses and investment communities will discuss the latest trends in the capital and stock markets while covering topics ranging from shipping, information technology, energy, banking, and finance to telecommunications and real estate. This event receives annual support from the NYSE Euronext and is held under the auspices of the Ministry for Development, Competitiveness, Infrastructure, Transport & Networks.



Capital Link

4th Annual Greek Shipping Forum

"Navigating through Challenges & Opportunities"

Wednesday, February 27, 2013 - Athens, Greece



The protracted softness in the various shipping markets has created unprecedented challenges but at the same time it presents unique opportunities as well.

Today's market conditions put to the test the whole shipping industry – owners, charterers, financiers, and the multitude of service providers. Shipping is today at crossroads, with the problems stemming mainly from the supply side.

But as history has shown throughout the many cycles the shipping industry has gone through, weak markets can generate attractive opportunities for well selected, well timed and well priced asset acquisitions.

Given the current market conditions, the consensus seems that further downside risk is limited. The real question is when the market turnaround will materialize and how one can take advantage of the opportunities that are already present as asset prices have dropped to very attractive levels.

Strong liquidity and access to financing are critical success factors not only for the continued well-being of any shipping company, but also for its capacity to expand acquiring attractively priced assets. Overall, financing exists, but it is more difficult to access it and depending on the source, it can be more expensive. And, it is available to quality companies with clear strategy, strong management and a healthy balance sheet.

Banks are facing their own regulatory and financial challenges and the number of banks active in shipping diminishes. But ultimately, good projects and good companies can get bank financing. Capital markets are open to shipping, as we have seen a number of equity offerings. Of course, again, the window is open for selective high quality issuers both of equity and fixed income securities. And last but not least, private equity is also making inroads into the shipping industry, as we witness a flurry of deals between funds and owners to acquire and operate assets.

Our Forum not only covers the latest developments and trends in international trade, dry bulk commodities, and the energy markets—framed against the broader backdrop of the global economy—but also reviews the various funding alternatives for raising capital among listed and private shipping companies.

Capital Link's Shipping Forums are well-known for their high quality and effectiveness. They are unique marketing and networking events attended by a large and high caliber audience of shipping industry executives, such as owners, commercial and investment bankers, media, and a wide range of other industry participants.

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.

This year, we initiate the Capital Link Shipping Leadership Award, which aims to recognize the valuable contribution of an individual to the Greek and International Shipping industry. We are privileged to present this Award to Captain Panagiotis N. Tsakos, a patriarch of the Greek Shipping Community who commands respect and appreciation throughout the industry.

For Captain Tsakos "sea was not a matter of choice but more a matter of destiny". A destiny well fulfilled thanks to his hard work, integrity and respect for his excellent personnel both onboard and offshore. He has been and remains the driving force behind all major Group initiatives and has contributed in making the Greek Maritime Industry one of the largest and most respected in the world. At the same time, he has made valuable contributions to Greece and to Hellenism promoting the preservation of the Hellenic Spirit, the Greek language and culture throughout the world.

We would like to thank the sponsors, media partners and supporting organizations of our event for their support and contribution in making this event such a unique success. We are gratified to see that the majority of our sponsors are with us year after year and support all of our Shipping Forums, indicating the wide acceptance of the Capital Link Shipping Forums in the financial, investment and shipping communities.

Sincerely,
Nicolas Bornozis, President



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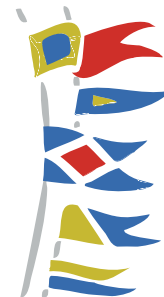
8:30 AM - 9:15 AM	REGISTRATION	
MORNING SESSION		
9:15 AM - 9:20 AM	Welcome Remarks	Mr. Nicolas Bornozis, <i>President - Capital Link, Inc.</i>
9:20 AM - 9:25 AM	Introductory Remarks	Mr. Nathanael Mauclair, <i>Managing Director, International Listings - NYSE Euronext</i>
9:25 AM - 9:45 AM	INAUGURAL SPEAKER Greek Shipping & the Greek State	H.E. Konstantinos Moussouroulis <i>Minister of Shipping, Maritime Affairs & the Aegean</i>
9:45 AM - 9:55 AM	Introductory Remarks	Ms. Isabella Schidrich, Senior Managing Director - NASDAQ OMX
9:55 AM - 10:15 AM	Global Economic Outlook	Mrs. Aline Schuiling, <i>Senior Eurozone Economist - ABN AMRO</i>
10:20 AM - 10:40 AM	Outlook for the Dry & Wet Shipping Markets & Global Commodities	Professor Elias Karakitsos, <i>Chairman - Global Economic Research (LLC) and Director & Partner - Twintop Consultants</i>
10:45 AM - 11:20 AM	Shipping & Bank Financing	Moderator: • Mr. Jasel Chauhan, <i>Senior Associate, Ship Finance - Holman Fenwick Willan International LLP</i> Panelists: • Mr. Dagfinn Lunde, <i>Head of Investment Strategy, Member of the Board of Managing Directors - DVB Bank</i> • Mr. Shreyas Chipalkatty, <i>Director – Citigroup’s Global Shipping</i> • Mr. George Arcadis, <i>Chief Representative, Energy, Commodities & Transportation - ABN AMRO</i>
11:25 AM - 12:05 PM	Shipping & the Capital Markets	Moderator: • Mr. Steven Hollander, <i>Counsel, Corporate Group - Watson Farley & Williams</i> Panelists: • Mr. John Sindors, <i>Chief Executive Officer - Clarkson Capital Markets</i> • Mr. Philippe Chryssicopoulos, <i>Managing Director, Head of Shipping EMEA - Bank of America Merrill Lynch</i> • Mr. Albert Ganyushin, <i>Head of International Listings - NYSE Euronext</i> • Mr. Erik Helberg, <i>Chief Executive Officer - RS Platou Markets AS</i>
12:10 PM - 12:30 PM	Ship Recycling in Today’s Market Conditions	Dr. Anil Sharma, <i>Founder, President & CEO - Global Marketing Systems</i>
12:35 PM - 12:55 PM	Sustainability as a Competitive Advantage in Shipping	Mr. Shawn N. Frost, <i>Partner, US Capital Markets - Ernst & Young Greece</i>
LUNCHEON & KEYNOTE ADDRESS		
1:15 PM - 2:30 PM	“Navigating Through Challenges and Opportunities” By: Mr. John Platsidakis Chairman - INTERCARGO	

CAPITAL LINK LEADERSHIP AWARD		
2:30 PM - 3:30 PM	Honoring Captain Panagiotis N. Tsakos Presented by Professor Costas Th. Grammenos, Pro Vice-Chancellor, City University London, Cass Business School	
AFTERNOON SESSION		
3:40 PM - 4:15 PM	Restructuring: Opportunities for a New Beginning	Moderator: • Mr. Robert G. Burns, <i>Partner - Bracewell & Guiliani</i> Panelists: • Mr. Harold Malone, <i>Senior Vice President, Maritime Group - Jefferies & Company, Inc.</i> • Mr. Thane Carlston, <i>Managing Director - Moelis & Company</i> • Mr. Andrew Wilkinson, <i>Managing Director - Goldman Sachs</i>
4:20 PM - 4:55 PM	Private Equity & Shipping: Closing the Funding Gap & Investing at the Bottom of the Cycle?	Moderator: • Mr. Emil Yiannopoulos, <i>Partner, Territory Assurance Leader - PwC Greece</i> Panelists: • Mr. Adrian R. Dacy, <i>Managing Director, Global Real Assets Group - J.P. Morgan</i> • Mr. Hamish Norton, <i>Head of Corporate Development - Oceanbulk Maritime (USA) Inc.</i> • Mr. Sean Durkin, <i>President - Northern Fund Management America LLC</i>
5:00 PM - 5:35 PM	Analyst Panel	Moderator: • Mr. Nicolas Bornozis, <i>President - Capital Link, Inc.</i> Panelists: • Mr. Ben Nolan, <i>Director of Shipping Research - Knight Capital Americas, L.P.</i> • Mr. Herman Hildan, <i>Shipping Analyst - RS Platou Markets AS</i> • Mr. Michael Webber, <i>Senior Analyst, Vice President, Equity Research & Global Shipping - Wells Fargo Securities, LLC</i>
5:35 PM - 6:30 PM	COCKTAIL RECEPTION	



CAPITAL LINK FORUMS

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NYSE Euronext, for the second consecutive year, raised more proceeds from Initial Public Offerings (IPOs) than any other global exchange group in 2012 with \$36 billion in total global proceeds raised from 117 IPOs. In the U.S., the New York Stock Exchange (NYSE) and NYSE MKT combined led the market with 79 IPOs and 16 transfers. In Europe, NYSE Euronext welcomed 25 new listings, with approximately €2.7 billion (\$3.5 billion) in proceeds raised.*

The NYSE is proud to be the "Premier" market for maritime companies, with 33 listed maritime companies representing all segments of the industry with a combined total market capitalization of \$25 billion. As one of the most recognised exchanges in the world, NYSE is uniquely positioned to help raise the visibility and profile of companies and in turn help them to deliver even greater value to shareholders.



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.

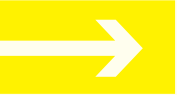
In the U.S. and Europe, we own and operate 23 markets, 3 clearinghouses and 5 central securities depositories supporting equities, options, fixed income, derivatives, commodities, futures and structured products.

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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 pro forma fleet is 6.0 years versus 8.5 years for the world tanker average. TEN has established a reputation as an experienced and efficient operator of well-maintained tankers and has proactively met customers' energy transportation requirements globally.

To date, TEN's pro forma fleet (excluding newbuilding options) consists of 49 double-hull vessels of 4.9 million dwt. This figure includes one LNG carrier and two DP2 suezmax shuttle tankers under construction totaling 400,000 dwt. TEN's balanced fleet existing profile is reflected in 19 crude tankers ranging from VLCCs to aframaxs and 26 product carriers ranging from suezmaxs to handysize and one LNG carrier.

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

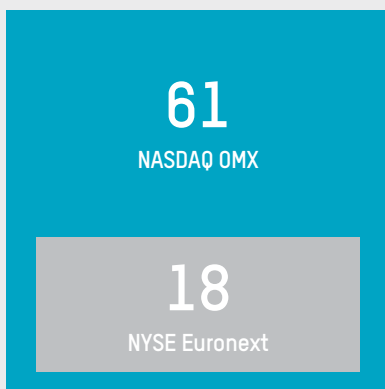
Despite the challenging environment in some segments of the shipping industry, our motto remains unaltered: maritime shipping has a future. This commitment, together with our knowledge and sector-specific expertise, are well recognised and valued by our international customer base. We know all about the relevant assets, we understand the underlying market trends and we are dedicated to retain close relationships with our customers through all cycles of the shipping industry.

DVB Bank SE is listed at the Frankfurt Stock Exchange (ISIN: DE0008045501).

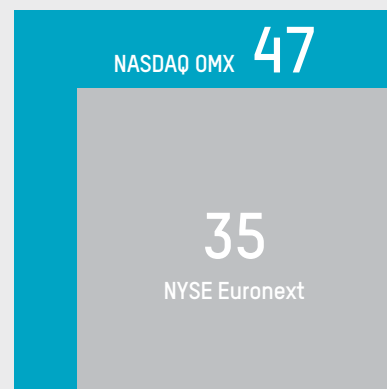
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Bracewell & Giuliani LLP is an international law firm with 470 lawyers in New York, Texas, Washington, D.C., Connecticut, Seattle, Dubai, and London. Our international maritime Investment and Restructuring practice has a unique blend of experience in US and international insolvency law, maritime finance, regulatory, and corporate law. Bracewell is at the forefront of US and international restructurings, new financings, Jones Act issues, charter contracts and other areas unique to the shipping industry.

We have been involved in the acquisitions of a broad range of maritime assets, including owners, operators and managers of tankers, bulk carriers, towing and subsea maintenance service providers, and ship builders. Recently, we were engaged to represent the bondholders of Overseas Shipholding Group, and Marco Polo Seatrade B.V. and Omega Navigation Enterprises, Inc. in their chapter 11 reorganizations – two precedent setting cases for the international shipping community. Bracewell also represents ship owners in confidential restructuring transactions.



Citi Private Bank is a trusted advisor to some of the world's most successful and influential individuals and families. As one of the world's global private banks, what we believe sets us apart is our teamwork, commitment to service and an ability to open a world of opportunity for our client's wealth. The Private Bank is represented by more than 1,000 Private Bankers and product specialists, across a network of 60 offices in more than 20 countries.

Our comprehensive services are tailored to individuals and families and include: entrepreneurs and business owners, single and multi family offices, senior corporate executives, next generation owners/inherited wealth, law firms and attorneys. From banking and cash management to lending, investment strategies, trust and specialized services, we are here to support our clients with a comprehensive range of services and deliver the complete financial management strategies that today's wealth requires to help build enduring legacies.



Clarkson Capital Markets ("CCM") is part of the Clarkson integrated shipping services solution. Currently services are provided globally from offices in London, Dubai, Houston and New York. CCM provides a comprehensive range of experience, expertise and practical support for the benefit of those wishing to invest or extend their investments in the shipping industry.

CCM provides key services of a specialized investment bank, with the added advantage of detailed knowledge of, and, extensive connections in, the international shipping community. CCM is also able to draw on the unrivalled, in-house intelligence resources of Clarkson Research Services for the benefit of their clients.


Examples of the type of business handled include:

- Advice on and implementation of IPOs
- Mergers and acquisitions
- Fundraisings
- Strategic advice



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Ernst & Young Greece, operating since 1926, is a member of the Ernst & Young EMEA organization, which brings together professionals from more than 93 countries across Europe, Middle East, India and Africa. It is within this structure that we can deliver the right resources, bring the best skills and wealth of experience to cater for our clients' needs locally but also across geographies. With a diverse and inclusive culture, we aim to set a model to others by living our core values: integrity, respect and commitment to our people, teamwork and pursuit of excellence.



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Global Marketing Systems or GMS was founded in the USA in 1992. GMS began business through the acquisition of naval vessels from the US Maritime Administration in Washington DC. In 1993 the Russian government invited GMS to help recycle obsolete Naval vessels from their fleets in the Russian Far East (Vladivostok) and Northern Russia (Murmansk).

In about two years, GMS successfully disposed of more than 30 Russian naval vessels, most of them under tow in tough weather conditions.

Over the years, GMS has succeeded in its efforts to help modernize the ship recycling process and is the world's largest Cash Buyer of ships for recycling. In addition, the company is the world's FIRST ISO 9001:2000 certified Cash Buyer. With a proven track record that spans over two decades and more than 2,000 deals under its belt, GMS has grown to become the leader of the ship recycling industry.

Some of the world's largest ship owners sell their vessels exclusively to GMS. In 2012 alone the company recycled over 16.5 million DWT or nearly one third of the world's fleet sold for recycling!

With offices in the USA, Dubai, and China, the company is aided by subsidiaries and exclusive representatives in all five of the major demolition markets including India, Pakistan, Bangladesh, China and Turkey. The company has an experienced and well qualified team of professionals who are standing ready around the world to serve the needs of its clients 24 hours a day, 7 days a week.

Goldman Sachs

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

Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.



Capital Link 4th Annual Greek Shipping Forum "Navigating through Challenges & Opportunities"

Wednesday, February 27, 2013 - Athens, Greece



Holman Fenwick Willan is an international law firm advising businesses engaged in international commerce. With 14 offices across South America, Europe, the Middle East and Asia-Pacific, we provide a comprehensive legal service to the global maritime industry.

Our ship finance group is recognised as one of the leading practices in this field, acting for many of the world's leading ship finance banks as well as a wide range of owners, operators and other investors. We cover all of the main industry segments, including tankers and dry bulk, containers and reefers, LNG and LPG, offshore, ferry, cruise, superyachts and other specialist areas.

Our ship finance group advises on all forms of finance, including loan agreements, restructurings and work-outs, loan enforcement, private equity investment/shipping M&A, newbuilding contracts or MOA disputes, charterparty disputes or amendments, newbuilding resales and second hand sale and purchase transactions, and insolvency.

Jefferies

Jefferies, the global investment banking firm, has served companies and investors for over 50 years. Headquartered in New York, with offices in over 30 cities around the world, the firm provides clients with capital markets and financial advisory services, institutional brokerage and securities research, as well as wealth and asset management. With 3,800 employees worldwide, Jefferies has experienced significant growth in capabilities.

The firm provides research and execution services in equity, fixed income, foreign exchange, futures and commodities markets, and a full range of investment banking services including underwriting, merger and acquisition, restructuring and recapitalization and other advisory services, with all businesses now operating across the Americas, Europe and Asia. Jefferies & Company, Inc. is the principal U.S. operating subsidiary of Jefferies Group, Inc. (NYSE: JEF: jefferies.com), and Jefferies International Limited is the principal UK operating subsidiary. Jefferies International Limited, a UK-incorporated company, is authorized and regulated by the UK Financial Services Authority.



Maritime Investment & Restructuring

Bracewell & Giuliani's international Maritime Investment and Restructuring practice has a unique blend of experience in domestic and international insolvency law, maritime finance, regulatory, and corporate law.

Our attorneys are experienced in numerous facets of maritime investment and restructuring. This depth and experience affords Bracewell the ability to approach each situation with a focus on delivering comprehensive solutions that considers both the legal and business objectives of maritime industry participants.

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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.

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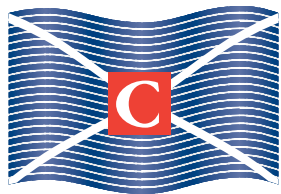
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KEYNOTE SPEAKER



John Platsidakis
Managing Director
Anangel Maritime Services Inc.

Mr. John Platsidakis is an executive of the Angelicoussis Shipping Group and Managing Director of Anangel Maritime Services Inc., the management company of the Group's dry cargo fleet. He joined the Group in 01/1989.

Prior to that, following his university studies, he joined Bank of America in Athens, Piraeus and London being engaged in ship finance. He resigned the Bank in 12/1987 with the title of Vice President and joined Marmaras Navigation Inc. in Piraeus as Finance Director until 12/1988.

John studied Mathematics (B.Sc.) at the University of Thessaloniki, Greece, Operational Research (M.Sc.) at the London School of Economics, UK and Economics and Econometrics (M.Sc.) at Southampton University, U.K. He is a member of the Executive Committee of Intercargo since 05/2002 and its Chairman since 10/2012, member of the Council of Intertanko since 11/2007 and Member of its Executive Committee since 11/2009, member of the Board of Directors of the Hellenic Chamber of Shipping since 02/1994 and member of its Executive Committee since 02/1998, and member of the Board of Directors of the Union of Greek Ship-Owners since 01/1997.

John was the founder of the Society of the Greek Alumni of the London School of Economics in 1980, served as its President from 1980 until November 2005 and was member of the Advisory Board of the Hellenic Observatory at the European Institute of the London School of Economics from 12/1997 until 01/2006.

INAUGURAL SPEAKER



Konstantinos D. Moussouroulis
Minister of Shipping,
Maritime Affairs and the Aegean

Kostis Moussouroulis was born in 1963. He has graduated from the Athens University of Economy and Business and holds postgraduate degrees in European economy, public administration and international relations from the Université Libre de Bruxelles (ULB).

From 1987 until 2004, he was a Senior Officer in the European Commission. In 2004 – 2007, he has been appointed Secretary General for Investments and Development in the Ministry of Economy and Finance and from 2007 – 2009, he served as Secretary General in the Ministry of Development, responsible for Energy and Natural Resources.

In 2009, he was elected, for the first time, Member of the Hellenic Parliament for the Chios Prefecture with Nea Dimokratia party. He was re-elected in 2012 and assumed the position of the Minister of Shipping, Maritime Affairs and the Aegean.

In 2010, he has been elected Member of the Municipal Council of Chios.

He has been Member of the Standing Committee for Production and Trade, while he was Responsible for the Regional Policy sector (2011–2012), as well as Parliamentary Representative for the Nea Dimokratia party.

Mr. Moussouroulis has introduced issues of economy, development, energy, etc in national and international fora and has published articles in the Greek and foreign Press.

He is the author of two books, entitled "Public options – A personal narration" (March 2010) and "Political Route 2009 – 2011" (April 2012), both published from Sideris Publications.

Mr. Moussouroulis speaks fluently French, English, Spanish and Italian.

He is married and father of three children.



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George Arcadis
Chief Representative
ABN AMRO

George Arcadis has studied Economics at the Economic University of Athens and holds an MBA from Cass Business School, London. He started his career in the banking sector in 1993. In 1997 he joined Fortis Bank as Senior Manager in Transportation. In 2005 he became the CEO of the Fortis Branch in Athens and stayed there until July 2010.

In September 2010 he joined ABN AMRO as Country Executive and Chief Representative of ABN AMRO Representative Office in Athens.



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.



Robert G. Burns
Partner
Bracewell & Giuliani

Robert Burns is a restructuring attorney with a unique background. He advises distressed debt investors in acquisitions, restructurings, bankruptcy proceedings and the purchase of distressed assets and securities; counsels boards of directors and senior managers of financially troubled companies regarding fiduciary duties and restructuring strategies; and represents debtors in complex "mega-company" bankruptcies.

Bob's extensive experience dates back to his tenure as the general counsel of American Commercial Lines, where he advised on legal issues such as affreightment agreements, shipbuilding contracts, charter parties, and ship finance matters. He executed dozens of shipping transactions around the world. Recently, Bob served as counsel to Marco Polo Seatrade in its landmark Chapter 11 case in the SDNY. He actively advises international shipping companies in private out-of-court restructurings in the US and throughout Europe. Bob routinely represents private equity and hedge fund clients in the evaluation and execution of investment strategies in the shipping sector.



Thane W. Carlston
Managing Director & Co-Head of
Recapitalization & Restructuring Group
Moelis & Company

Thane Carlston is a Managing Director and Co-Head of the Recapitalization & Restructuring Group at Moelis & Company. Mr. Carlston has been in the investment banking industry for over 20 years. From 1998 until joining Moelis & Company in 2008, he was Co-Head of the Restructuring & Recapitalization Group at Jefferies & Company.

During his leadership, Jefferies advised on nearly \$200 billion of restructuring transactions. Before joining Jefferies, he ran the New York office for Chanin and Company, a boutique investment banking firm specialized in providing restructuring advice. Mr. Carlston has extensive experience advising companies, equity sponsors, bondholders and creditor groups in out-of-court restructurings as well as pre-packaged, pre-arranged and unplanned Chapter 11 reorganizations. He has structured and led numerous exchange offers, consent solicitations and lender negotiations in a variety of industries. In addition to advising clients on recapitalization and restructuring services, he has advised on a number of financing and M&A transactions.

Mr. Carlston holds a B.S. in Political Science from the University of Utah and an M.B.A. from the University of California at Los Angeles.

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Jasel Chauhan
Senior associate
Holman Fenwick Willan LLP

Jasel advises ship owners, banks and financial institutions on a variety of corporate shipping and finance matters, including ship finance, shipbuilding and builder credits, corporate restructuring and reorganisation, interest rate and currency derivatives, joint ventures, leasing and security enforcement and has been involved in some of the most high profile restructurings of Greek-based ship owners and managers. Jasel has also been named in Legal 500 Europe, Middle East & Africa, Greece (Shipping Finance) 2011.

Prior to joining HFW, Jasel practiced as a general banking and finance solicitor with particular focus on property finance, acquisition finance, asset-based lending and securitisation. Whilst on secondment at the business recovery division of one of the largest international accountancy firms, Jasel also provided legal advice to insolvency practitioners in relation to administration and liquidation appointments.



Shreyas Chipalkatty
Director
Citigroup's Global Shipping

Shreyas Chipalkatty is a Director in Citigroup's Global Shipping, Logistics and Offshore team. He joined Citi in 1998 and until 2003 worked in Citi's Emerging Markets division in 13 countries across the globe, completing specialist assignments.

He joined the shipping team in 2004, and today manages Citi's banking relationships with some of its largest Shipping and Offshore clients worldwide. Over the past nine years Shreyas has worked through all aspects of shipping finance, including debt and equity capital markets, acquisitions, asset finance and restructuring. Shreyas holds Masters' degrees from the University of Cambridge and the Symbiosis Institute of International Business



Philippe Chryssicopoulos
Head of EMEA Infrastructure Investment Banking & Country Executive Greece
Bank of America Merrill Lynch

Philippe is a Managing Director at Bank of America Merrill Lynch. He is Head of Infrastructure Investment Banking for Europe, Middle East & Africa (EMEA), and Country Executive Greece.

Philippe has over 13 years of experience in investment banking. He joined Merrill Lynch in 1998 and has since worked across several products, sectors and geographies within investment banking. Since 2007, Philippe has worked within the EMEA Multi-Industries team in London, focusing on Transportation Infrastructure (airports, toll-roads, ports) and Shipping. He previously spent six years in Corporate Finance in London working on a variety of complex financing transactions across the product spectrum. Philippe started his career in New York.

Philippe has completed over 50 transactions to date, totalling approx \$130bn in M&A advisory transactions; \$95bn in equity financings; \$19bn in debt/convertible financings. Recent selected transactions include, £1.6bn refinancing of Peel Ports; OHL's disposal of stake in OHL Brazil to Abertis; AP Moller Maersk's US\$2.4bn acquisition of SK Energy's Brazil assets; Golar LNG Partners' US\$270m IPO; AP Moller Maersk's \$1.6bn add-on equity offering; Cintra's €1.2 billion reverse merger with Grupo Ferrovial; Sacyr's sale of Itinere Infraestructuras for €7.9bn; DP World's \$4.3bn Initial Public Offering.

He holds a BSc in International Economics from Georgetown University and is fluent in English, French and Greek.

Andrian Dacy
Managing Director
J.P. Morgan

Andrian Dacy, Managing Director, is the CIO of J.P. Morgan Asset Management's Global Maritime Investment Fund. Andy has over 24 years of experience in the shipping sector spanning commercial and investment banking, as well as private equity investing. Prior to his current role, Andy was Global Head of Shipping and Cruise investment banking for JPMorgan.

Andy was also the Director of Transportation investment banking at Ceres S.A., a European merchant banking firm, and was an officer in the Global Shipping Groups of Chemical Bank and Manufacturers Hanover Trust. Andy earned a BA from Dartmouth College and graduated with a Masters in International Affairs from Columbia University. Andy is also a graduate of the Harriman Institute of Columbia University.

Sean Durkin
President
Northern Fund Management America LLC

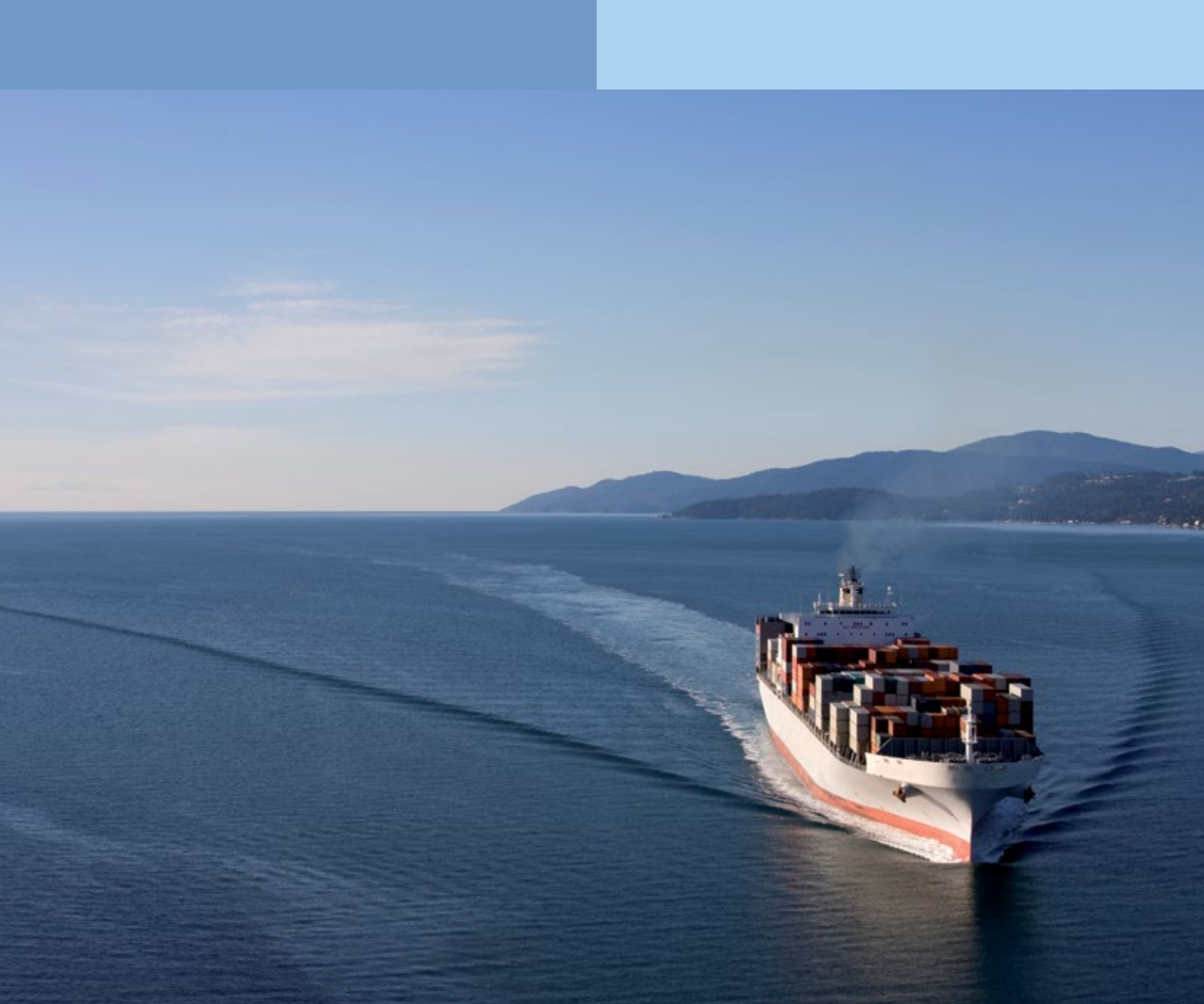
Prior to joining Northern, Mr. Durkin organized the startup of Navigation Finance Corporation ("NFC") and most recently served as Senior Investment Manager with responsibility for the Americas. Concurrently with his position with Navigation Finance Corporation, he was the Chief Financial Officer of Northern Navigation International Ltd. (a founder/sponsor of NFC).

From 1992-1997, he held senior positions at United Waste Systems, Inc., including Vice President Finance and Controller. From 1987-1992, Mr. Durkin held several positions at Ernst & Young. Mr. Durkin graduated from Villanova University.



Shawn Frost
Partner
Ernst & Young Greece

Mr. Frost is a partner with Ernst & Young based in Athens, Greece and serving SEC registered clients, primarily in central and southeast Europe. He has 19 years experience with US GAAP, PCAOB and SEC matters. His experience includes advising clients on a variety of capital markets transactions, including initial public offerings, secondary offerings, high-yield bond offerings, mergers, acquisitions and spin-offs.



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In addition to his work advising clients on capital markets transactions, he has served as an audit partner on various global firms. Mr. Frost holds a bachelor's of science degree in accounting and an MBA from Brigham Young University. He is a US certified public accountant and a member of the American Institute of Certified Public Accountants.



Albert Ganyushin
Head of International Listings
NYSE Euronext

Albert Ganyushin is the Head of International Listings for NYSE Euronext. He is responsible for International Business Development and Client Coverage.

Albert has more than 10 years of experience in investment banking and capital markets in both developed and emerging markets gained at Deutsche Bank AG London, Carlton Partners LLP and Religare Capital Markets plc. He received his MBA from London Business School and started his career as a management consultant with Accenture in London.



Costas Th. Grammenos
Pro-Vice Chancellor of City University
London
Cass Business School

Professor Costas Grammenos is Pro-Vice Chancellor of City University London; and Deputy Dean (Head of Undergraduate School since 2003) of its Cass Business School.

He founded the International Centre for Shipping, Trade and Finance in 1983 (renamed by City University London, The Costas Grammenos International Centre for Shipping, Trade and Finance in April 2007). He has been head of the Centre since its inception and responsible for its design; and, until 1997, was Director of the world class MSc Shipping, Trade and Finance, introduced in 1984. The Centre introduced the MSc Trade, Transport and Finance in September 1997 (now known as MSc Supply Chain, Trade and Finance); and the MSc Energy, Trade and Finance in 2003. The Centre has gained international recognition for its applied research in the areas of shipping finance, shipping and financial risk management, commodity trade and finance, logistics and supply chain management; and is a major platform for international dialogue between senior business executives, government and academia. More than 2400 students, from over 100 countries, have graduated over this period, many of them are holding leading positions in international banking, shipping and trading, and manufacturing sectors.

In 2006 he became Founding President of the Governing Board of the newly established International Hellenic University, Thessaloniki, Greece.

He was born in Athens in 1944. He has a BA in Economics (Pantion, Athens), MSc. in Financial Economics (Bangor, Wales). In 1999 he was awarded the highest academic accolade, the DSc. in Shipping Finance (City, London), for creating – through his published research – ‘Shipping Finance’ as a new academic discipline, and for his “significant contribution to knowledge in Shipping, Trade and Finance”

He started his career in the National Bank of Greece in 1962, and was financial shipping expert at the Bank's head office in Athens, from 1973-1974. He was Independent Researcher and Advisor from 1977 until 1982. He joined City University in 1982 as Visiting Professor and became Professor of Shipping, Trade and Finance in 1986. He teaches Shipping Investment and Finance where, in 1977, he introduced credit analysis and policy of bank shipping finance which, since then, has been applied by most international banks. He introduced, through the MSc's, a new approach in international business, “the spherical approach”. He wrote the well-known seminal monograph on the subject ‘Bank Finance for Ship Purchase’ (1978) and has written many studies and articles published in academic journals and specialist trade publications. In addition, since the mid 1980's, through his research, class teaching and public presentations, he would draw the attention of the shipping world to the potential of public and private equity and debt markets as new sources for shipping finance. He is the Editor of the major academic publication ‘The Handbook of Maritime Economics and Business’ (2002), LLP, where 50 leading academics from 30 universities in 19 countries contributed 39 chapters. He has given papers and lectures in various parts of the world.

He was 1998 Seatrade Personality of the Year; in 2008 he was awarded the prize of Distinguished Personality for his outstanding contribution to the shipping industry by the Association of Banking and Financial Executives of Hellenic Shipping; and in 2009 was awarded the ‘Achievement in Education or Training’ at the Lloyd's List Greek Shipping Awards. He was made OBE (Hon) in 1994, for his work in international shipping and finance and appointed CBE (Hon) in 2008 for “services to teaching and research”. He is Member of the Board of Directors of the Alexander S. Onassis Public Benefit Foundation (1995-), Member of the American Bureau of Shipping (1996-), FRSA (1996-), Founder and Chairman of the City of London Biennial Meetings (1999, 2001, 2003, 2005, 2008), a Founding Trustee of the Institute of Marine Engineers Memorial Fund (2000-), Non-executive Member of the Board, Marfin Investment Group (MIG) (2007-), Freeman of the City of London (2000-), Liveryman of the Worshipful Company of Shipwrights (2002-), Fellow of the Chartered Institute of Bankers (2004), Hon. Fellow IMarEST (2008). He is Visiting Professor at the University of Antwerp (2000-) and was President of the International Association of Maritime Economists (IAME) (1998-2002).



Erik Helberg
Chief Executive Officer
RS Platou Markets AS

Erik Helberg took on the helm as CEO at RS Platou Markets in November 2009 after joining in October the same year. Prior to joining RS Platou Markets, Erik Helberg was Partner & Head of Shipping Research at Pareto Securities. He has received numerous awards from top analyst ranking agencies such as StarMine & Prospera, and holds amongst other awards, three #1 rankings as best stock picker in Europe/Norway. Erik Helberg has extensive industry and business experience from all types of ECM transactions and M&A assignments in Europe, Asia and the US and holds a Master of Science degree in shipping, trade and finance from City University Business School in London and a Candidatus Magisterii in law from the University of Oslo.



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Herman Hildan
Shipping Analyst
RS Platou Markets AS

Herman Hildan, Partner and Research analyst, is responsible for views on the Shipping market and communicating these views to the firms investors. He covers 35 Companies within the seven segments; Tanker, Dry bulk, Container, LNG, Car Carrier, LPG and Chemical tanker.

Herman joined RS Platou Markets AS in 2009 and was named Partner in 2011. Prior to joining the firm, Herman worked at Skandinaviska Enskilda Banken (SEB AB). Herman holds a M. A (Hons) in Financial Economics from the University of St. Andrews.

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Steven Hollander
Counsel in the Corporate Group
Watson, Farley & Williams

Steven Hollander is Counsel in the Corporate Group of Watson, Farley & Williams. His practice focuses on corporate and securities transactions including securities offerings, mergers, acquisitions, regulatory filings, private equity investments, joint ventures, restructurings, other complex business transactions and general corporate matters.

Steven also provides general corporate and securities representation, including relating to corporate formation and organization as well as capitalization and securities issuances. Steven drafts Securities and Exchange Commission and stock exchange filings and submissions and provides advice relating to compliance with their rules and requirements, including the Sarbanes-Oxley Act of 2002, particularly as they relate to foreign private issuers.

Steven is qualified to practice law in New York and New Jersey and has represented companies in their initial public offerings as well as other public and SEC-registration exempt securities offerings and represented sponsors, acquirors and targets in various M&A and private equity transactions.

Steven is the author of the multiple articles relating to securities law and mergers and acquisitions, and Steven has taught a continuing legal education course in securities law.



Elias Karakitsos
Chairman of Global Economic
Research (LLC)
Director and Partner of Twintop
Consultants

Elias Karakitsos is Chairman of Global Economic Research (LLC), Director and Partner of Twintop Consultants (which is trading derivatives in the shipping market, FFAs); and an Associate Member of the Cambridge Centre for Economic and Public Policy, University of Cambridge. He was at Imperial College for nearly 25-years, where he held the chair of economics and was Head of Economics for ten-years. He has acted as an advisor to the UK, US and EU governments, and as an investment advisor to many financial institutions, including Citigroup, Oppenheimer, Allianz, Credit Agricole and Standard Chartered.

He is the author of six books/monographs, nearly 100 papers in learned journals and more than 400 reports on economies and financial markets for the benefit of the financial institutions and corporations that he is acting as an advisor. Public versions of the author's CV can be found in "Who's Who in the World", "Who's Who in America".



Dagfinn Lunde
Head of DVB Bank's Shipping Finance
Operations
DVB Bank

Dagfinn Lunde, born in Norway in 1948, is a Member of the Board of Managing Directors of DVB Bank and head of DVB Bank's shipping finance operations.

In his role as head of DVB Bank's international shipping operations Mr. Lunde is responsible for a \$ 15 billion portfolio. As a Board Member of DVB Bank, Mr. Lunde's responsibilities include Advisory and M&A, DVB Capital Markets, Group Human Resources, Operations & Information Systems, Accounting and Taxes.

Mr. Lunde has held various management positions in the banking and shipping sectors where merging and integrating offices reflected his capacity as a troubleshooter. Prior to joining DVB Bank he worked for Intertanko, DNB, Den norske Creditbank and the Torvald Klaveness Group.



Harold Malone
Senior Vice President in the Maritime
Investment Banking Group
Jefferies & Company Inc.

Harold Malone is a Senior Vice President in the Maritime Investment Banking Group at Jefferies. Mr. Malone has extensive experience working with U.S. and international companies on a broad range of public and private financings, as well as strategic advisory assignments.

Prior to re-joining Jefferies in 2006, Mr. Malone was a Director in the Corporate Finance Department of RBC Capital Markets. He



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<p>December 2012</p>  <p>\$78,000,000</p> <p>Preferred Stock Offering Joint Bookrunner</p>	<p>December 2012</p>  <p>\$132,000,000</p> <p>Common Stock Offering Lead Placement Agent</p>	<p>February 2012</p>  <p>\$53,000,000</p> <p>Common Stock Offering Joint Bookrunner</p>	<p>June 2011</p>  <p>\$107,000,000</p> <p>Common Stock Offering Joint Bookrunner</p>	<p>May 2011</p>  <p>\$402,000,000</p> <p>Merger with Capital Product Partners L.P. Sole Financial Advisor to the Special Committee of the Board of Directors of Crude Carriers Corp.</p>
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began his career in the Energy Group at Jefferies. Mr. Malone graduated summa cum laude with a B.S. from the Wharton School of Business at the University of Pennsylvania.



Nathanael Mauclair
Managing Director
NYSE Euronext

Nathanael Mauclair is responsible for new business in the EMEA region, with a special focus on Shipping companies. This includes meetings with international listed companies' executives and prospects to increase their understanding of the strategic benefits of an NYSE Euronext listing.

Nathanael has a proven track-record in working with international companies. He has been involved in the listing of several companies on the New York Stock Exchange and NYSE Euronext's European markets. From 2009 to 2011, Nathanael was based in New York, advising US-listed companies on their European listing strategy. He has now relocated to the Paris office to cover the EMEA region.

Nathanael holds a Master of Business Science degree from the University of Birmingham, U.K., and is a graduate of Clermont Business School, France.



Ben Nolan
Director and 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.



Hamish Norton
Executive of Oceanbulk Maritime S.A.
& Chief Financial Officer and Head of
Corporate Development
Oceanbulk Carriers LLC.

Hamish Norton is an executive of Oceanbulk Maritime S.A. and is Chief Financial Officer and Head of Corporate Development of Oceanbulk Carriers LLC. Until Dec. 31, 2012, he was Managing Director and Global Head of the Maritime group at Jefferies & Company Inc. He is known for creating Nordic American Tanker Shipping and Knightsbridge Tankers, the first two high dividend yield shipping companies. He advised Arlington Tankers in the

merger with General Maritime and has been an advisor to U.S. Shipping Partners. He also 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 in Physics from Harvard and a Ph. D. in Physics from University of Chicago.



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

Isabella joined NASDAQ International as Senior 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.



Aline Schuiling
Senior Eurozone Economist
ABN AMRO

Aline Schuiling studied economics at the University of Amsterdam, specializing in monetary and international economics. She has been working for economic research departments at Rabobank, MeesPierson and Fortis Bank and currently works as senior economist at ABN Amro Group Economics.

She is a member of the eurozone team and focuses on the German and Spanish economies and on the eurozone. She regularly publishes about the economies of Germany, Spain and the eurozone and is regularly quoted in the financial press.



Anil Sharma
Founder, President and Chief Executive
Officer
GMS

Dr. Anil Sharma is the Founder, President and Chief Executive Officer of GMS. Originally from Bhavnagar, India (site of the world's largest number of ship recycling yards in Alang), he earned his Master's (MBA) and Doctorate (DBA) degrees in Business Administration from universities in the USA. Subsequently, Dr. Sharma worked in academia for 10 years.

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SPEAKER BIOS

In 1992, Dr. Sharma launched GMS, primarily to buy old US and Russian Naval vessels for recycling. In May 1996, Dr. Sharma resigned from academia as a tenured Professor and ex-Chairman of the Business Department to focus on 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. About a third of the world's ships sold for recycling in the last few years have been negotiated by GMS. Some of the world's largest ship owners sell their ships exclusively to GMS.

Through Dr. Sharma's efforts, GMS has contributed extensively to agendas that have created safer and responsible ship recycling processes. 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. GMS is the world's FIRST ISO 9001:2000 certified Cash Buyer. GMS is also the FIRST Cash Buyer to develop and promote a Green Ship Recycling Program in collaboration with Germanischer Lloyd, Germany.

In 2010, 2011 and 2012 Lloyd's List ranked Dr. Sharma as one of the 100 most influential people in Shipping!



John Sinderson
Chief Executive Officer
Clarkson Capital Markets

John Sinderson has played a significant role in developing investment banking for shipping and offshore oil services companies since the mid-1980's. He started his banking career at Howard Weil (MD and Director of Energy Investment Banking), then went to Jefferies & Company (Executive Vice President and Global Head of Transportation, Oil Service and Infrastructure Banking) and followed with a stint at RBC (Global Head of Energy Banking). In 1996, John founded the Maritime and Offshore Group at Jefferies and built it into one of the most prominent maritime specialists on Wall Street. Over his career, he has raised over \$35 billion of capital in equity, debt and convertible securities transactions. He also pioneered the yield-oriented and sale-leaseback shipping structure on Wall Street that has seen so much success to date.

Mr. Sinderson is a member of the American Bureau of Shipping and a Director of Mercator Lines Limited (listed on the SGX). Mr. Sinderson is a Phi Beta Kappa graduate of the University of Virginia and has a Juris Doctorate degree from the University of Virginia School of Law.

Recent Transactions

Joint-bookrunner for TFS Corporation's \$150.0 million senior secured notes and warrants offerings. TFS Corporation is the world's largest manager of sustainable Indian sandalwood plantations and a vertically integrated sandalwood products company based in Australia. Advised on private placement of preferred stocks for Project Shepherd.



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.



Andrew Wilkinson
Head of European Restructuring
Goldman Sachs

Andrew is head of European Restructuring. He joined Goldman Sachs as a managing director in 2007. Andrew has over 24 years of experience of restructuring in Europe, having been involved in numerous large-scale corporate restructuring and insolvencies.

Prior to joining the firm, Andrew was a lawyer in private practice, having established the London office of Cadwalader and before that the Restructuring Group at Clifford Chance. Andrew co-chairs the SIFMA/European High Yield Association Insolvency Law Reform Committee and is a licensed insolvency practitioner and fellow of R3. Andrew earned undergraduate and postgraduate degrees from the University of Oxford, Jesus College.



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. His current role is the Greek Territory Assurance Leader and he 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 banking and investment industries, shipping and on Private Equity transactions.

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OIKONOMIKI EPITHEORISSI: It is the only monthly business magazine in Greece to have been published 79 years consecutively. Since 1976, it has the exclusive rights in Greece to reprint articles from The Economist.

BUSINESS FILE: Is Greece's longest running English-language business magazine and has been available since 1991. Editor-in-chief is Philip Pangalos, an Athens correspondent for the Sunday Times, The Times and Wall Street Journal / Dow Jones.

ELNAVI
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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 successfully participated 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.

Please visit www.elnavi.gr for more information



The International Herald Tribune (IHT) is the premier international newspaper for opinion leaders and decision-makers around the globe. It combines the extensive resources of its own correspondents with those of The New York Times, is printed at 38 sites throughout the world and is for sale in more than 160 countries. Based in Paris since 1887, the IHT is owned by The New York Times Company.

The IHT has developed a network of Publishing Partnerships with the most respected local newspapers in key countries. The Publishing Partnership in Greece was launched on March 9, 1998 between the IHT and Kathimerini S.A.

Kathimerini English Edition is a daily newspaper published in Athens and is distributed exclusively with the IHT in Greece and Cyprus. Written by a dedicated editorial team, Kathimerini English Edition provides readers with a comprehensive summary of the main political, business, social and cultural news in Greece.

SHIPPING
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MARITIME & TECHNOLOGY NEWS

MariTech News was founded in 2010 by Dimitros Arvanitis and Athanasios Lekkas. The Piraeus-based magazine aims at contributing to the Greek shipping industry by respectfully informing, highlighting and presenting people and companies dealing with this giant industry.

It is classified as maritime-technology publications and is the first technological issue for maritime industry in Greece; being source of information for thousands of maritime executives, such as ship owners, operators, technicians, managers, classification societies, shipbuilders, engineers, mechanics, sales managers, suppliers, sales executives and others, covering the Greek and international news. In addition to the articles of the permanent editorial team, MariTech News hosts articles and essays from leading academics, engineers and shipbuilders, researchers and economists.

According to the plan of continuous modernization, which is required due to the difficult period that our country and the shipping industry is going through, MariTech News has become a bimonthly magazine since November 2011, following the successfully tested in similar publications European models, and aiming at further improving its high quality.

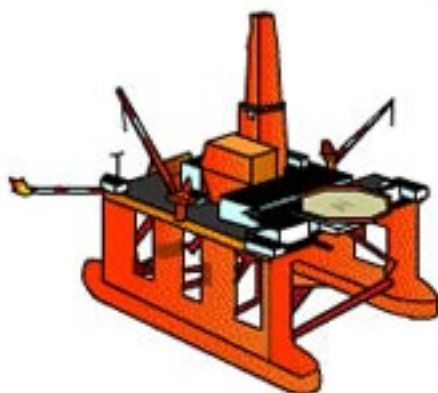
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www.maritimes.gr has always met the ever growing demand for critical information and is considered a complete channel of information on shipping. It is also recognized for its exclusive interviews with highly respected professionals and decision-makers in the day to day operations and the future of Greek Shipping.

An additional emphasis is given in web TV with selected programs as well as the general televised coverage and advertisement.



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With online 24/7 information, professional high-tech layout, easy navigation, fast downloading time, a variety of news, (SHIPPING, CLASS, SHIPYARDS, ARTICLES, INTERVIEWS, CRUISES, COASTAL, PORTS, SAFETY, TECHNOLOGY, ENERGY, ENVIRONMENT, CASUALTIES, INSURANCE, EDUCATION, PIRACY, REGULATION, SPECIAL REPORTS, EVENTS, AWARDS etc.) videos, live web tv, e- magazine, daily newsletter – all totally free - NAFSGREEN has achieved to become one of the major shipping portals not only in Greece but also abroad, according to the world's most accurate metrics website www.alexa.com

More than 12.000 visitors per day visit our shipping portal, while we send a daily newsletter to more than 15,000 subscribers totally free.



Ship2Shore is the b2b on-line magazine dealing with shipping, ports, transport, logistics and trading. Being circulated to over 45,000 professional readers and firms in the sector, it is the most proper information source for companies interested in getting up-to-date and/or investing in Italy and in the Mediterranean area.

The readers, once registered (free of charge), each Monday receive at their e-mail box the newsletter showing the topics of the week; by clicking on it they are redirected to the homepage of the website, where they can download and eventually print the full PDF magazine or each single article.

Furthermore, Ship2Shore offers two useful services, directly available on the homepage: S2S DAILY NEWS, information in real time and BREAKING NEWS, providing subscribers with exclusive stories and news anticipations as soon as available.



SHIPPING International Monthly Review, which has been in circulation continuously since 1957, has upheld its tradition of offering up-to-date and objective information about the shipping industry. Apart from timely news items, SHIPPING International Monthly Review features articles pertinent to hot maritime topics; and conducts annual surveys on key industry issues such as shipmanagement, bunkering, salvage, classification, ship finance, legislature, newbuilding and, of course, environmental protection. The magazine is distributed throughout Europe and also reaches as far as the United States of America and the Far East. Needless to say, our widest readership comes from Piraeus, the centre of the shipping industry.



Since its launch in 1990, **TradeWinds** has become indisputably the global shipping industry's leading source of business news and insight.

Over 20 years ago, we set out a vision to provide independent, impartial and incisive news about the business of shipping. A core value that we are still committed in maintaining today – 'only friends are our readers.'

With a blend of the latest breaking global news backed up by penetrating industry analysis, highly-targeted business focuses, and entertaining features ensures a news provider which demands to be read. Operating in eight countries with a reporting staff of 21, TradeWinds has the capacity and ability to cover the entire shipping sector, including in-depth coverage of areas such as tankers, bulkers, containership, shipbuilding, ship finance, insurance, casualties, offshore and LNG.

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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.



The Marshall Islands Registry


the Italian bilingual Shipping, Ports, Transport and Logistics weekly web magazine

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Established in 1975

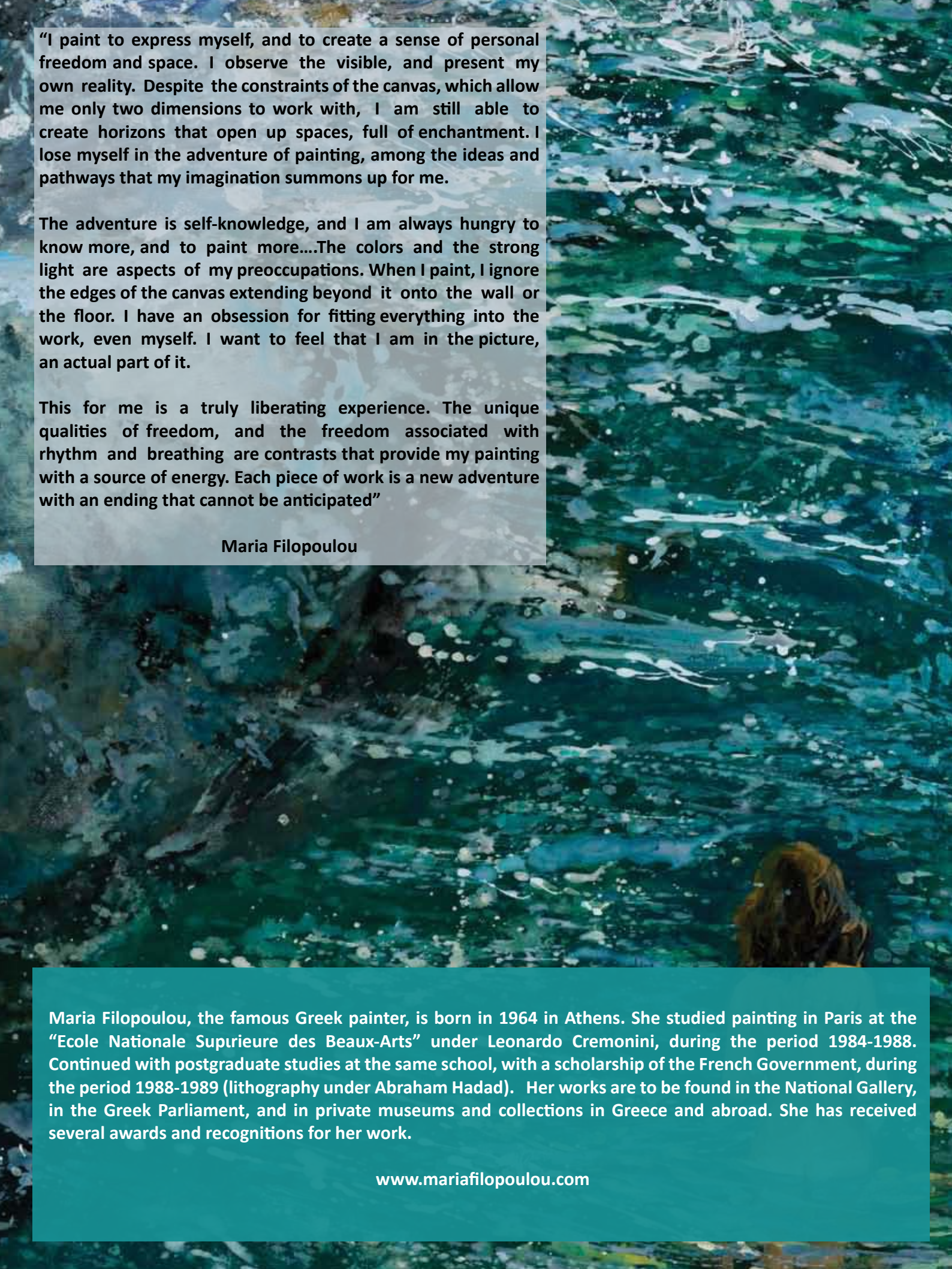


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An abstract painting of water, featuring vibrant shades of teal, green, and blue. The surface is textured with white highlights and dark, swirling patterns, suggesting movement and depth. In the bottom right corner, the back of a person's head with long, dark hair is visible, looking out over the water.

"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"

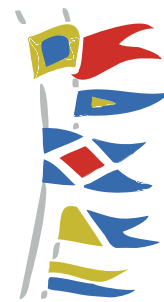
Maria Filopoulou

Maria Filopoulou, the famous Greek painter, is born in 1964 in Athens. She studied painting in Paris at the "Ecole Nationale Suprieure 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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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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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 the majority of 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, celebrating its 12th 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.



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We are proud of our strong and growing partnership with Greece and its corporate community.

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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