



Capital Link Shipping Forum

7th Annual Invest in International Shipping

Thursday, March 21, 2013

Metropolitan Club, New York City

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7th Annual Invest in International Shipping

Thursday, March 21, 2013 at the Metropolitan Club, New York City



Shipping is a cyclical and volatile business – but it is a business that ultimately endures the test of time and it has been, is, and will be a critical link in the global economy and trade.

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. But don't discount shipping. It is a cyclical and volatile business – but it is a business that ultimately endures the test of time and it has been, is, and will be a critical link in the global economy and trade.

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.

Today, the real challenge is not whether opportunities will surface – they always do surface during weak markets. The real challenge is who can take advantage of these opportunities given the new landscape in the world of finance and capital markets. Strong liquidity and access to financing are critical success factors in this pursuit, especially as bank financing has become less available and more costly and capital markets

have not been particularly friendly to shipping.

There is increased interest today from private equity firms and financial investors to enter shipping acquiring assets at a low point of the cycle. Financial investors are also buying into bank loans.

At the same time, companies with clear strategy, strong management and healthy balance sheets can tap the capital markets raising equity and debt capital to finance future growth taking advantage of market opportunities.

On the other hand, restructuring can provide a new beginning for several companies enabling them to rationalize their capital structure and operations.

With over 56 shipping company executives and industry experts from investing banking firms, law firms, consulting firms, banks, maritime organizations and classification societies, as well as financial and professional services firms, our Forum not only covers the latest developments and trends in international trade, offshore drilling, 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. Also, it addresses other critical topics that the industry faces such as restructuring issues and discusses investment opportunities in various sectors including ship recycling.

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.

We would like to thank the sponsors and media partners of our event for their support and contribution in making this event such a unique success. We are gratified 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 Bornoizis, President



Capital Link, Inc.

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Excellence in Investor Relations and Financial Communications

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7:00 am - 7:55 am	REGISTRATION	
MORNING SESSION		
7:55 am - 8:00 am	Welcome Remarks	Nicolas Bornozis, <i>President - Capital Link, Inc.</i>
8:00 am - 8:20 am	Global Economy & World Trade Presentation	Nick Kounis, <i>Head Macro Research, Group Economics - ABN AMRO</i>
8:20 am - 9:00 am	Container Sector Panel	<i>Moderator:</i> Michael Webber, <i>Senior Analyst, Director, Equity Research, Global Shipping - Wells Fargo Securities, LLC</i> <i>Panelists:</i> <ul style="list-style-type: none">• Evangelos Chatzis, <i>CFO - Danaos Corporation</i>• Aristides Pittas, <i>CEO - Euroseas Ltd.</i>• Hermann Klein, <i>CEO - E.R. Schiffahrt</i>• Michael Kastl, <i>Senior Director, Treasury & Finance - Hapag-Lloyd</i>• Claes Devantier, <i>SVP, Containers - Maersk Broker</i>
9:00 am - 9:40 am	LNG Sector Panel	<i>Moderator:</i> Harris Antoniou, <i>Managing Director, Energy, Commodities & Transportation - ABN AMRO</i> <i>Panelists:</i> <ul style="list-style-type: none">• Paul Young, <i>CMO - EXMAR</i>• George Saroglou, <i>COO - Tsakos Energy Navigation</i>• Tony Lauritzen, <i>CEO - Dynagas</i>
9:40 am - 10:20 am	Tanker Sector Panel	<i>Moderator:</i> Herman Hildan, <i>Shipping Analyst - RS Platou Markets AS</i> <i>Panelists:</i> <ul style="list-style-type: none">• Marco Fiori, <i>CEO - d’Amico International Shipping</i>• Ted Petrone, <i>President & Director - Navios Maritime Acquisition Corporation</i>• Robert Bugbee, <i>CEO - Scorpio Group</i>• Nikolas Tsakos, <i>CEO - Tsakos Energy Navigation</i>
10:20 am - 10:40 am	Ship Recycling in Today’s Market Conditions Presentation	Anil Sharma, <i>Founder & CEO - Global Marketing Systems (GMS)</i>
10:40 am - 11:20 am	Dry Bulk Sector Panel	<i>Moderator:</i> Douglas Mavrinac, <i>Shipping Analyst - Jefferies & Company, Inc.</i> <i>Panelists:</i> <ul style="list-style-type: none">• Tom Beney, <i>Head of Ocean Transportation - Cargill Americas</i>• Ted Petrone, <i>President - Navios Corporation</i>• Polys Hajioannou, <i>CEO - Safe Bulkers</i>• Spyros Capralos, <i>CEO - Star Bulk Carriers</i>• George Economou, <i>Chairman, President & CEO - DryShips Inc.</i>
11:20 am - 12:00 pm	Off Shore Drilling Panel	<i>Moderator:</i> Truls Trøan, <i>Head of Corporate Finance - RS Platou Markets AS</i> <i>Panelists:</i> <ul style="list-style-type: none">• George Economou, <i>CEO - Ocean Rig</i>• Ole B. Hjertaker, <i>CEO - Ship Finance International Ltd.</i>• Paul Bragg, <i>CEO & Director - Vantage Drilling</i>• Scott Kerr, <i>CEO - Sevan Drilling</i>• Robert W. Rose, <i>President & CEO – Prospector Offshore Drilling</i>

12:00 pm – 12:40 pm	Banking & Shipping Panel	<p>Moderator: Socrates Leptos-Bourgi, Partner, Global Shipping & Ports Industry Leader - PwC</p> <p>Panelists:</p> <ul style="list-style-type: none">• Harris Antoniou, Managing Director, Energy, Commodities & Transportation - ABN AMRO• Michael Parker, Global Head of Shipping - Citi• Evan Cohen, Managing Director, Global Head of Dry Bulk Ship Finance & Strategic Management & Restructuring Team - DVB Transport (US) LLC	COMPANY PRESENTATIONS Introduced by: Jonathan Chappell , VP Transportation Analyst Evercore Partners 12:00 pm - 12:20 pm George Saroglou , COO Tsakos Energy Navigation 12:20 pm - 12:40 pm Marco Fiori , CEO d’Amico International Shipping 12:40 pm – 1:00 pm Paul Young , CMO EXMAR
LUNCHEON & KEYNOTE ADDRESS			
1:00 pm - 2:15 pm	Katharina Stanzel Managing Director - INTERTANKO		
AFTERNOON SESSION			
2:30 pm - 3:10 pm	Capital Markets Are Open to Shipping Panel	<p>Moderator: Allan Reiss, Partner - Morgan, Lewis & Bockius LLP</p> <p>Panelists:</p> <ul style="list-style-type: none">• John Sinderson, CEO - Clarkson Capital Markets• Philippe Chrysicopoulos, Managing Director, Head of Shipping EMEA - Bank of America Merrill Lynch• Erik Helberg, CEO - RS Platou Markets AS• Eric Schless, Managing Director - Wells Fargo Securities	COMPANY PRESENTATIONS Introduced by: Ben Nolan , Director of Shipping Research Knight Capital 2:30 pm - 2:50 pm Polys Hajioannou , CEO Safe Bulkers 2:50 pm - 3:10 pm Spyros Capralos , CEO Star Bulk
3:10 pm - 3:50 pm	Private Equity Panel	<p>Moderator: John F. Imhof Jr., Partner - Watson, Farley & Willans (New York) LLP</p> <p>Panelists:</p> <ul style="list-style-type: none">• Sofia Kalomenides, Partner, Central & Southeast Europe, Markets Leader - Ernst & Young• Hamish Norton, Head of Corporate Development - Oceanbulk Maritime (USA) Inc.• Jasvinder Khaira, Principal, Tactical Opportunities - Blackstone Group LP• John Sinderson, CEO - Clarkson Capital Markets	 3:10 pm - 3:30 pm Ole Hjertaker , CEO Ship Finance International Ltd. Introduced by: Seth Lowry , Senior Associate Citi Research 3:30 pm - 3:50 pm Michael Kastl , Senior Director, Treasury & Finance Hapag-Lloyd

3:50 pm - 4:30 pm	Restructuring Panel	<p>Moderator: Evan Flaschen, <i>Partner - Bracewell & Giuliani LLP</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Jeffrey Pribor, <i>Global Head of Shipping Investment Banking - Jefferies & Company, Inc.</i> • Mark Friedman, <i>Managing Director - Evercore Partners</i> • Alexander Tracy, <i>Managing Director - Miller Buckfire & Co., LLC</i> 	<p>3:50 pm - 4:10 pm Evangelos Chatzis, <i>CFO</i> Danaos Corporation</p> <p>4:10 pm - 4:30 pm Aristides Pittas, <i>CEO</i> Euroseas</p>
4:30 pm - 5:10 pm	Analyst Panel	<p>Moderator: Clay Maitland, <i>Managing Partner - International Registries; Founding Chairman - NAMEPA</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Douglas Mavrinac, <i>Shipping Analyst - Jefferies & Company, Inc.</i> • Ben Nolan, <i>Director of Shipping Research - Knight Capital Americas, L.P.</i> • Fotis Giannakoulis, <i>Shipping Analyst - Morgan Stanley</i> • Herman Hildan, <i>Shipping Analyst - RS Platou Markets AS</i> • Michael Webber, <i>Senior Analyst, Director, Equity Research, Global Shipping - Wells Fargo Securities, LLC</i> 	
5:15 pm - 6:30 pm	COCKTAIL RECEPTION		

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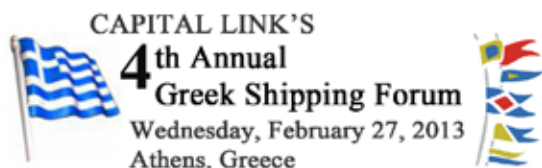
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CAPITAL LINK'S

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.

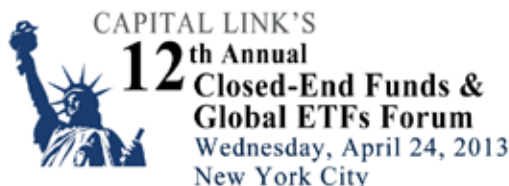


CAPITAL LINK'S

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.

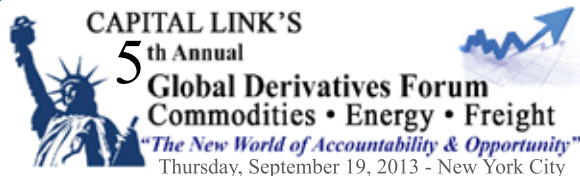


CAPITAL LINK'S

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

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.

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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. TEN's pro forma fleet (excluding newbuilding options) consists of 49 double-hull vessels of 4.9 million dwt that includes one DP2 suezmax offshore shuttle tanker, currently under construction with expected delivery in April 2013 and one state of the art LNG vessel for delivery in the first quarter of 2015. TEN's current operating fleet profile is reflected in 19 crude tankers ranging from VLCCs to Aframaxes, 26 product carriers ranging from Aframaxes to Handysize, one DP2 suezmax offshore shuttle tanker and one LNG carrier. The Company has an option for a third LNG carrier to be declared no later than end of first quarter 2013, totaling 86,000 dwt.

As of March 2013, TEN has 29 out of its 49 pro forma fleet under fixed employment with secured contract coverage of 68% and 54% for the available vessel days of 2013 and 2014, with expected minimum revenues of \$100 million and \$170 million, respectively. Taking into consideration all chartering commitments, TEN's contracted charter revenues exceeds \$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 December 20, 2012, of \$0.05 per share of common stock outstanding, TEN has distributed \$9.575 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."



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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.

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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.



Clarkson Capital Markets ("CCM") is a boutique investment banking business focused on the global maritime, oil services and natural resources sectors. With primary offices in New York, Houston, London and Dubai supported by Clarkson PLC's (LSE: CKN) ("Clarksons") over 20 global offices, we have key presences in most major markets. CCM enjoys the advantages of being at the heart of the world's largest maritime services provider - Clarksons acts as the eyes and ears of the maritime and offshore markets for CCM, thus enabling us to secure first-hand knowledge and excellent industry intelligence. CCM combines unique, in-depth industry knowledge with substantial capital markets and advisory

expertise to provide unparalleled service to our clients

Examples of the type of business handled include:

- Advice on and implementation of IPOs
- Mergers and acquisitions
- Restructuring
- Public equity and debt capital markets
- Private placements of equity and debt securities
- Equity sales & trading



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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.



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



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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The Marshall Islands Registry

A PREMIER QUALITY REGISTRY

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

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

LEADERSHIP

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

WHAT IRI DOES

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



PwC Greece is a member of the PwC network of firms in 158 countries with more than 180,000 people who are committed to delivering quality in assurance, tax and advisory services. In Greece we have premises in Athens and Thessaloniki and over 850 employees. From PwC you can expect innovative ideas and practical solutions to help enhance the value you are looking for.

Assurance

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

Deals

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

Consulting

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

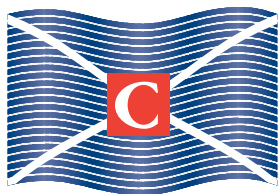
Tax Advice and Legal Services

Our network of experienced professionals can assist you in achieving your goals across a wide spectrum of tax and legal activities and helps you deal with the rapidly increasing complexity of the Greek tax environment. Our services include tax planning and restructuring, mergers & acquisitions, advice on indirect taxes and transfer pricing.

Tax Management and Accounting Services

Our TMAS team has comprehensive industry knowledge and can provide integrated business solutions by tailoring our products and services to meet your needs. Our services include Accounting Outsourcing, IFRS Reporting, Payroll and HR Administration Outsourcing, Tax Compliance, Real Estate Compliance and International Assignment.

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In addition to business services, we also provide professional training. Our training programmes focus on all business related areas such as Accounting, Strategy, Tax, Finance - Banking, Business & Financial English etc. Selected programmes are certified by international professional institutions.



RS Platou Markets AS is a full service licensed investment bank headquartered in Oslo, Norway with a subsidiary in New York. We offer a wide range of services within our core maritime sectors within equity sales and trading, fixed income, research and corporate finance to both domestic and global institutional clients and investors.

RS Platou Markets AS is a part of the RS Platou Group which is a leading international ship-and offshore broking group established in 1936 providing services within chartering, sale and purchase and contracting of ships and offshore units in addition to provide structured finance for shipping and offshore companies.

Watson, Farley & Williams

Watson, Farley & Williams is a global law firm with one of the world's largest dedicated maritime and finance practices. With offices in all of the key capital and shipping markets from the Americas to Europe to Asia, WFW lawyers offer clients first-class

support on market-leading, complex, cross-border transactions, including bank financing, lease financing, restructurings and workouts, tax structuring, debt capital markets, public equity (including IPOs, secondary offerings, equity-line financings, PIPE transactions and ATM offerings), private equity, mergers and acquisitions, and dispute resolution.

We act for owners, lessors, operators, commercial banks, investment banks, private equity funds and hedge funds. Combining international financial expertise with a commercial approach to transactions, WFW lawyers seek to find the most cost effective, commercially reasonable and sensible solutions for its clients in an increasingly complex world.




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d'Amico International Shipping S.A. is a subsidiary of d'Amico Società di Navigazione S.p.A., one of the world's leading privately owned marine transportation companies, and operates in the product tankers sector, comprising vessels that typically carry refined petroleum products, chemical and vegetable oils. d'Amico International Shipping S.A. controls, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 51,000 deadweight tons.

The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS".

Visit our website at www.damicoship.com



Danaos Corporation 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 356,965 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. The company's shares trade on the New York Stock Exchange under the symbol "DAC."

Visit the Company's website at www.danaos.com



DryShips Inc. is an owner of drybulk carriers and tankers that operate worldwide. Through its majority owned subsidiary, Ocean Rig UDW Inc., DryShips owns and operates 10 offshore ultra deepwater drilling units, comprising of 2 ultra deepwater semisubmersible drilling rigs and 8 ultra deepwater drillships, 3 of which remain to be delivered to Ocean Rig during 2013 and 1 is scheduled for delivery during 2015. DryShips owns a fleet of 46 drybulk carriers (including newbuildings), comprising 12 Capesize, 28 Panamax, 2 Supramax and 4 newbuilding Very Large Ore Carriers (VLOC) with a combined deadweight tonnage of approximately 5.1 million tons, and 10 tankers, comprising 4 Suezmax and 6 Aframax, with a combined deadweight tonnage of over 1.3 million tons.

DryShips' common stock is listed on the NASDAQ Global Select Market where it trades under the symbol "DRYS."

Visit the Company's website at www.dryships.com



Euroseas Ltd. was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 140 years. Euroseas trades on the NASDAQ Global Select Market under the ticker "ESEA."

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas' operations are managed by Eurobulk Ltd., an ISO 9001:2008 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 containerships, 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 10 containerships have a cargo capacity of 15,855 teu and its multipurpose vessel has a cargo capacity of 22,568 dwt or 950 teu.

Visit the Company's website at www.euroseas.gr



Evercore is a premier independent investment banking advisory firm.

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We continually strive to enhance our capabilities and expand our global reach in order to provide the highest caliber of service to our clients.

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Morgan Lewis provides comprehensive corporate, transactional, regulatory, litigation, and labor and employment legal services to clients of all sizes—from global Fortune 100 companies to just-conceived start-ups—across all major industries. We craft and execute business- and industry-specific strategies that align with today's evolving economic and regulatory conditions, and that address the full scope of our clients' challenges and opportunities in the courtroom, in the boardroom, within the workforce, and in government and policy matters.

Founded in 1873, Morgan Lewis offers some 1,600 legal professionals—including lawyers, patent agents, benefits advisers, regulatory scientists, and other specialists—in 24 offices across the United States, Europe, and Asia.



Navios Maritime Holdings Inc. ("Navios Holdings") 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 Holdings operates a diverse portfolio of Capesize, Panamax, Ultra-Handymax and Handy size bulk carriers, deploying owned, chartered and leased vessels. Navios Holdings has extensive experience performing complex freight movements and bulk cargo logistics around the world, and in providing innovative solutions for customers' special requirements. 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. Navios Holdings worldwide technical ship management capacity is based on a team of industry professionals graduated from the world's leading international schools of naval architecture and marine engineering.

Navios Holdings is a leader and innovator in seaborne risk management and shipping advisory services, and a strong financial partner with a secure asset base. Navios Holdings focus

on risk management characterizes the company's commercial and operational decisions and enables business partners to reduce their vessel and cargo exposure, and to control shipping and fuel costs. The Company's combination of technical and financial expertise and balance sheet strength makes Navios Holdings a preferred business advisor and counterparty for industry-related transactions.

Navios Holdings maintains offices in Piraeus, Greece, New York, USA, Montevideo, Uruguay, Antwerp, Belgium, Buenos Aires, Argentina, Asuncion, Paraguay. As a public company, Navios Holdings is committed to executing on behalf of shareholders and providing best-in-class service to both customers and business partners.

Navios Maritime Holdings is listed on the NYSE where it's Common Shares trade under the symbol "NM".



Navios Maritime Partners L.P. ("Navios Partners") is an international owner and operator of dry cargo vessels. The Partnership's vessels are chartered out under long-term time charters with an average remaining term of approximately 3.3 years. Counterparties include Mitsui O.S.K. Lines, Cosco, Ltd., Rio Tinto Shipping Pty Ltd.,

Navios Partners' fleet consists of 21 vessels – a mix of Ultra-Handymax, Panamax and Capesize vessels.

Navios Partners' Sponsor is Navios Maritime Holdings (NYSE: NM) which currently owns a 21.4% interest in Navios Partners as well as a 2.0% interest through the general partner which Navios Maritime Holdings owns and controls.

Navios Maritime Partners L.P. is listed on the NYSE where it's Common Shares trade under the symbol "NMM".



Navios Maritime Acquisition Corporation ("Navios Acquisition") is an owner and operator of tanker vessels focusing in the transportation of petroleum products (clean and dirty) and bulk liquid chemicals. The Company is publicly traded on the New York Stock Exchange under the ticker "NNA".

Navios Acquisition owns a large fleet of modern crude oil, refined petroleum product and chemical tankers providing world-wide marine transportation services. The Company's strategy is to charter 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 our customers.



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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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Safe Bulkers 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 common stock is listed on the NYSE, where it trades under the symbol "SB." The Company's current fleet consists of 25 drybulk vessels, all built 2003 onwards, and the Company has contracted to acquire six additional drybulk newbuild vessels and one secondhand to be delivered at various times through 2015.

Visit the Company's website at www.SafeBulkers.com



Star Bulk Carriers 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.

Its common stock trades on the Nasdaq Global Market under the symbol "SBLK". 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 11 years.

Visit the Company's website at www.starbulk.com



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The Marshall Islands Registry

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CONFIDENCE**

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IS POSSIBLE?**

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**FOUR DANGEROUS
PLACES**

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**THE LNG DEBATE
ROARS AHEAD**

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Lloyd's List

What is Lloyd's List?

Only Lloyd's List has the editorial resources, the contacts and the expertise to put seemingly unrelated events into context and help you assess their impact on your business. Lloyd's List helps you to make the right decision with clear-sighted analysis, accurate and unbiased reporting and above all the ability to cut to the heart of the issue.

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The uncertain global economic environment, the oversupply of vessels, the unprecedented volatility in freight rates and vessel values, the risk of piracy, the increasing regulation and environmental concerns are factors which have added to a very challenging business environment that puts shipping executives to the test.

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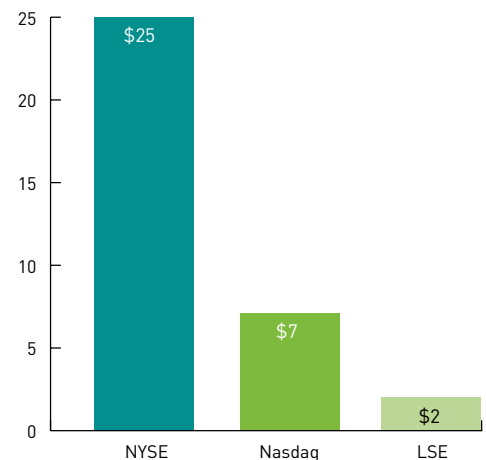
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Premier Market for Maritime Companies

- The NYSE is home to nearly twice as many maritime companies as its nearest US competitor. The NYSE's maritime companies are well distributed in size and represent ten different countries across the globe.
- In 2012, we listed GasLog Ltd.
- Five maritime companies have transferred from Nasdaq since 2000.

TOTAL MARKET CAPITALIZATION (\$ BILLION)



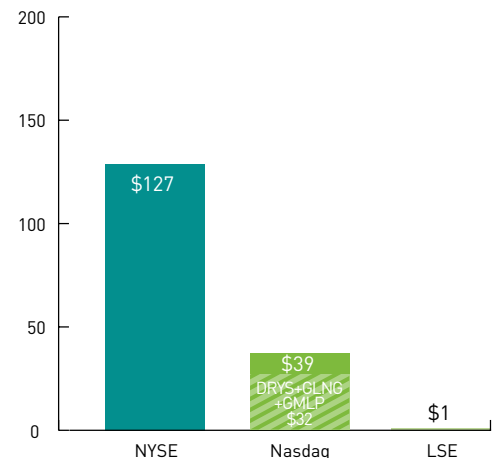
As of December 31, 2012

Source: Bloomberg

Leading Liquidity Provider

- NYSE trading volume in maritime companies is more than triple that of Nasdaq's.
- 82% of Nasdaq's trading value in maritime companies is concentrated in just three stocks (DRYS, GLNG, and GMLP).

AVERAGE DAILY VALUE (\$ MILLION)



July 2012 - December 2012

Source: Bloomberg

The NYSE is Home to the World's Leading Maritime Companies

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

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Paragon Maritime Inc (NYSE: PRGN) and Box Ships
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"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)

Further info

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COMPANY NAME	TICKER	MARKET CAPITALIZATION (\$MILLION)
Kirby Corp.	KEX	3,460
Teekay LNG Partners L.P.	TGP	2,902
Teekay Corp.	TK	2,306
Tidewater Inc.	TDW	2,226
Teekay Offshore Partners L.P.	T00	2,063
Ship Finance International Ltd.	SFL	1,417
Matson Inc.	MATX	1,052
Costamare Inc.	CMRE	1,041
Seaspan Corp.	SSW	1,007
Gulfmark Offshore Inc.	GLF	928
Gaslog Ltd.	GLOG	781
Navios Maritime Partners L.P.	NMM	753
Diana Shipping Inc.	DSX	602
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KEYNOTE SPEAKER



Katharina Stanzel
Managing Director
Intertanko

Katharina Stanzel is a marine ecologist by training and worked on fisheries, marine park and environmental impact assessment projects in the Indian Ocean, Asia and Australasia, before entering the world of shipping in the late 90ies. She spent 10 years as a Technical Advisor for the International Tanker Owners Pollution Federation (ITOPF), providing on site assistance during ship-source pollution incidents involving oil and other hazardous and noxious substances. In addition to giving technical advice, she was engaged in the training and guidance of specialist responders, experts and scientists worldwide.

Kathi then joined the International Oil Pollution Compensation Funds (IOPC) where she provided technical and scientific expertise to the Director and acted as claims manager and deputy for the Head of the Claims Department. In late 2010, she joined INTERTANKO as Deputy Managing Director, taking on the responsibility for strategic work and external advocacy plans, budgeting and the day to day financial management of the Association, as well as liaison with members, governments and administrations. She took over as the Association's Managing Director in the summer of 2012.

SPEAKER BIOS



Harris Antoniou
Managing Director & Global Head of ECT
ABN AMRO

Harris Antoniou is Global Head of ABN AMRO's Energy, Commodities & Transportation (ECT) business. He is a member of the bank's Management Group and the Management Team of the Large Corporate & Merchant Banking division, as well as of various credit, risk and investment committees.

Harris joined ABN AMRO in 1992 within the bank's Global Clients UK department based in Amsterdam. He joined Bank Mees & Hope in 1993 and has since performed a variety of senior management positions within MeesPierson and then Fortis, including Managing Director of Transportation and Chief Representative in Greece. He was appointed CEO of ECT in 2008, a role he retained following the merger of ABN AMRO and Fortis Bank Nederland in 2010.

He is a graduate of Piraeus University in Greece, gained an MBA from Erasmus University in the Netherlands and has completed the General Management Program of Harvard Business School. He was as an officer in the Hellenic Navy during his national service.

Harris is currently responsible for the international relations of the Association of Banking and Shipping Executives of Hellenic Shipping and a member of American Chamber of Commerce in the Netherlands. He is married, has four children and lives in Amsterdam.



Tom Beney
Head of Ocean Transportation
Cargill Americas



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.

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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.



Paul A. Bragg
CEO & Director
Vantage Drilling

Mr. Paul A. Bragg has been the Chief Executive Officer of Vantage Drilling Company and Vantage Energy Services, Inc. since September 2006. Mr.

Bragg served as Chief Executive Officer of Pride International, Inc. from March 1999 to June 2005. Mr. Bragg served as President of Pride International, Inc. from September 9, 2004 to June 2005. Mr. Bragg served as Chief Operating Officer of Pride International, Inc. from February 1997 to March 1999. He joined Pride in July 1993 as Vice President and Chief Financial Officer. Since 1988 until he joined Pride, Mr. Bragg served as an independent business Consultant and managed private investments. Mr. Bragg served as Vice President and Chief Financial Officer of Energy Service Company, Inc. (now ENSCO International Incorporated), an oilfield services company, from 1983 to 1987. Mr. Bragg has been the chairman of Vantage Drilling Company and Vantage Energy Services, Inc. since September 2006.

Mr. Bragg serves as Director of Vantage Energy Services, Inc. Mr. Bragg serves as Director of the American Petroleum Institute and of the Children's Assessment Center in Houston, Texas. Mr. Bragg served as Director of Pride International, Inc. from March 1999 to June 2005. Mr. Bragg graduated from the University of Texas at Austin in 1977 with a B.B.A. degree in Accounting.



Robert Bugbee
President
Scorpio Tankers Inc.

Mr. Robert L. Bugbee is President and Director of Scorpio Tankers Inc. He has more than 26 years of experience in the shipping industry. He joined

the Group in February 2009 and has continued to serve there in senior management.

From 1995 to 2007, Mr. Bugbee was employed at OMI Corporation, or OMI, a NYSE-listed tanker company sold in 2007. While at OMI, Mr. Bugbee most recently served as President from January 2002 until the sale of the company, and he previously served as Executive Vice President since January 2001, Chief Operating Officer since March 2000 and Senior Vice President of OMI from August 1995 to June 1998. Mr. Bugbee joined OMI in February 1993.

Prior to this, he was employed by Gotaas-Larsen Shipping Corporation since 1984. During this time he took a two year sabbatical from 1987 for the M.I.B. Programme at the Norwegian School for Economics and Business administration in Bergen. He has a Fellowship from the International Shipbrokers Association and a B.A. (Honors) in from London University



Spyros I. Capralos
President and 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.

Jonathan Chappell
Managing Director
Evercore

Jonathan Chappell is a Managing Director in the Equity Research group, providing research coverage of marine transportation equities.

Prior to joining Evercore, Mr. Chappell was an Executive Director at J.P. Morgan covering marine transportation and offshore services stocks from 2003-2011 and was an associate on the surface transportation research team from 1999-2003. Mr. Chappell was named #1 in Stock Selection and the #2 Earnings Estimator for the Marine industry in 2010 by the Financial Times and Starmine; #2 in Stock Selection for the Marine industry in 2009; the #3 Earnings Estimator for the Oil, Gas & Consumables industry in 2007 by Forbes.com and Starmine; and the #1 Earnings Estimator for the Marine industry in 2006. Mr. Chappell was also named in the Wall Street Journal's Best on the Street rankings in 2006 for industrial transportation.

Mr. Chappell earned a B.S. degree summa cum laude in Management-Finance from the State University of New York at Binghamton and has earned the right to use the Chartered Financial Analyst designation.



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Evangelos Chatzis
Chief Financial Officer
Danaos Corporation

Evangelos Chatzis is the Chief Financial Officer and Secretary of Danaos Corporation. Mr. Chatzis has been with Danaos Corporation since 2005 and has over 18 years of experience in corporate finance and the shipping industry. During his years with Danaos he has been actively engaged in the company's initial public offering in the United States and has led a variety of projects, the latest being the successfully concluded comprehensive financing plan of the company. Throughout his career he has developed considerable experience in operations, corporate finance, treasury and risk management and international business structuring. Prior to joining Danaos, Evangelos was the Chief Financial Officer of Globe Group of Companies, a public company in Greece engaged in a diverse scope of activities including dry bulk shipping, the textile industry, food production & distribution and real estate. During his years with Globe Group, he was involved in mergers and acquisitions, corporate restructurings and privatizations. He holds a Bachelor of Science degree in Economics from the London School of Economics, a Master's of Science degree in Shipping & Finance from City University Cass Business School, as well as a post-graduate diploma in Shipping Risk Management from IMD Business School.



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, totaling 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.



Evan Cohen
Managing Director, Dry Bulk Group
DVB Bank SE

Mr. Cohen is responsible for the Global Drybulk shipping business at DVB and has recently been appointed to the board of DVB Capital Markets. He has been at DVB since 2001. He previously led DVB's European shipping team. Prior to DVB, Evan was a finance director with Aconarit/V. Ships and the Inter maritime Group.

Evan received his MBA from Columbia University and Bachelor's Degree from The Wharton School.



Claes Devantier
Senior Vice President
Maersk Broker

Claes Devantier is Senior Vice President of Maersk Broker, Copenhagen.

His career with Maersk Broker started in 1987 and has included various positions with Maersk Broker Asia; initially in Hong Kong, then Singapore and lastly in Tokyo where he was heading up the Maersk Broker Japan office.

In 2000 Claes Devantier returned to Maersk Broker Copenhagen and has since then been in charge of the global Maersk Broker Container Vessel activities.

Maersk Broker is a leading ship broker within the container vessel tonnage segment with a market share of the global chartering market of just above 20% and a substantial share of the asset market be it second-hand container tonnage or the contracting of newbuildings. Financial Asset Business was added to the portfolio in late 2011.

In recent years, Maersk Broker has developed its activities relating to chartering, contracting of newbuildings and sale purchase of container vessels, bulk carriers, tankers and specialized tonnage into one of the world's largest international ship broking companies employing more than 300 brokers and staff at offices in Copenhagen, London, Hamburg, Athens, Stamford, Buenos Aires, Tokyo, Seoul, Beijing, Shanghai, Hong Kong, Taipei, Hanoi, Singapore, Delhi, Mumbai and Dubai.

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George Economou
Chairman, President & Chief Executive
Officer
Dryships Inc.

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.



DryShips Inc.

NASDAQ: DRYS

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.



Marco Fiori
Chief Executive Officer
d'Amico International Shipping S.A

Marco Fiori joined COGEMA S.A.M. in 1996 as managing director and since that time has held many other executive positions in d'Amico Group companies. Prior to joining the d'Amico Group, Mr. Fiori was employed in the New York branch of Banca Nazionale dell'Agricoltura. He was initially responsible for the loan portfolio and business development of Fortune 100 companies based on the U.S. West Coast and later, for overseeing and managing the entire U.S. business development market.

From 1990 to 1994, he held the position of head of credit and in 1994 was promoted to the position of senior vice-president and deputy general manager of the New York branch with direct responsibilities for business development, treasury and trading. Mr. Fiori obtained a Bachelor of Science in Economics and Finance from Rome University in 1979 and an MBA from American University in Washington D.C. in 1984. He lives in Monte Carlo, Monaco.



Evan D. Flaschen
Partner
Bracewell & Giuliani LLP

Evan Flaschen is the chair of the Financial Restructuring Group at Bracewell & Giuliani LLP, described by Legal 500 2012 as a "phenomenally committed team" that practices as a "seamless national firm" with "vast international experience." His practice includes representation of many of the world's largest institutional investors, private investment funds, leveraged finance participants and financial services companies in out-of-court restructurings, in-court proceedings and distressed M&A transactions, both domestically and internationally.

Various international surveys have described Evan as "one of the globe's leading practitioners," "articulate, focused, commercial, affable and highly respected," "feared and revered," and as being "singled out for 'his 'superb knowledge, fine commercial sense, unending energy and sharp focus.'" A nationwide survey of industry participants and peers recently honored Evan as one of the ten "Most Admired Bankruptcy Attorneys in the United States."



Mark Friedman
Senior Managing Director
Evercore

Mark Friedman is a Senior Managing Director of the firm and heads up the firm's global shipping practice and is co-head of the firm's

U.S. transportation practice. Previously he was the US Head of Transportation and Infrastructure and Global Head of Shipping at Bank of America Merrill Lynch. Prior to his employment at Merrill Lynch which began in 2005, Mark was an investment banker at Goldman, Sachs & Co. for eleven years.

Since joining Evercore in 2009, under Mark's leadership, Evercore has been active as restructuring advisor, merger advisor and underwriter. In the restructuring space, Evercore advised each of Danaos Corporation, Torm and Trico Marine on each of their comprehensive restructurings and advised RBS on its outstanding loan exposure to TBS International. Evercore also advised Overseas Shipholding Group on restructuring its commercial agreements with Aker Shipyards.

Mr. Friedman began his career as an Attorney at Davis Polk & Wardwell LLP. He holds a J.D. with Honors from the New York University, and a B.S. in Economics with Highest Honors from Rutgers University.



Fotis Giannakoulis
Vice President, Shipping
Morgan Stanley

Fotis Giannakoulis, 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 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.

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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.

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Morgan Lewis regularly represents a variety of participants in the maritime industry, including many of the world's most prominent shipping companies, as well as investment banks, commercial lenders, and private equity investors. We advise these clients on a wide range of matters, including financings, capital markets transactions, master limited partnerships, mergers and acquisitions, private equity investments, joint ventures, restructurings, international trade regulations, sanctions restrictions, and litigation.

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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
Equity Research
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.

The RS Platou Markets Group is a fully licensed investment bank headquartered in Oslo, with a wholly owned subsidiary in New York holding a broker-dealer and best-effort underwriting license in the United States. As the investment banking arm of the world's leading ship- and offshore broker RS Platou ASA, the RS Platou Markets Group are very dedicated and active within the Shipping and Offshore sectors.



Ole B. Hjertaker
Chief Executive Officer
Ship Finance International Ltd.

Ole B. Hjertaker has served as Chief Executive Officer since 2009, and served as Chief Financial Officer of the Company from 2006 to 2009. Prior

to that Mr. Hjertaker was employed in the Corporate Finance division of DNB Markets, a leading shipping and offshore bank.

Mr. Hjertaker has extensive corporate and investment banking experience, mainly within the Maritime/Transportation industries, and holds a Master of Science degree from the Norwegian School of Economics and Business Administration.



John F. Imhof, Jr.
Partner
Watson, Farley & Williams (New York) LLP

John Imhof is a Partner in the New York office of Watson, Farley & Williams LLP, a leading international law firm in the area of shipping finance and investment. John represents leading private equity funds, hedge funds, ship owners, ship managers and lenders in connection with a variety of shipping finance and investment transactions, including joint ventures, sale-leaseback transactions, revolving and term loan facilities, mezzanine and bridge loan facilities, and restructurings, and has been practicing law in the area of asset finance for more than 22 years.

Prior to joining Watson, Farley & Williams LLP, John was counsel at a large New York based multinational law firm, where his practice included syndicated lending, leasing and bankruptcy. Before receiving his legal training, John worked at a major regional bank, where his principal responsibilities included the structuring and analysis of commercial loan workouts for the bank's institutional asset recovery department. John has a Bachelor of Science degree from Duke University and graduated *cum laude* with a law degree from Syracuse University College of Law.



Sofia Kalomenides
Partner - Assurance services
Ernst & Young

Sofia is a Partner within Ernst & Young Assurance organization and the Capital Markets Leader for Central and Southeast Europe. She has over 27 years of experience in audit services. Sofia joined Ernst & Young in 1990 and is based in the Athens office. Prior to moving to Greece, Sofia had worked for over five years with one of the big auditing firms in New York. She is a member of the Institute of Certified Auditors-Accountants in Greece and a US CPA.

She has great experience in auditing Greek and US Listed Companies, including conversions to IFRS and US GAAP, leading and advising on initial public offering transactions in Greece and the US and also in Capital Markets Offering Reviews for cross border transactions, including Euro bond and equity offerings.

Professional Experience: Dryships Inc., OceanRig, Fourlis Group, Titan Cement Co.



Michael Kastl
Senior Director Treasury & Finance
Hapag-Lloyd

Michael Kastl was born in Hamburg in 1975. He was appointed Senior Director Treasury & Finance at Hapag-Lloyd in July 2009 being responsible for Group Treasury, Financing- and Debt Capital Markets Activities. He reports directly to the CFO.

He graduated in 2003 from the Faculty of Economic Sciences at the Leuphana University of Lüneburg. He is working for Hapag-Lloyd since 1996 where he started his professional career in a trainee program. In 2003 he returned to Hapag-Lloyd as Manager Treasury.



Navios Maritime Holdings Inc.

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Scott Kerr
CEO
Sevan Drilling

Kerr (1957) was appointed CEO in June 2011 after leaving the positions as deputy chairman of the Board of Directors of Sevan Drilling and CEO of Noreco, a publicly traded oil and gas company listed on Oslo Børs. He has considerable international experience within the oil and gas sector, such as being managing director of BP Norway and other positions in the CIS region, Asia and North-Africa with BP and ARCO. Kerr holds a degree in management from Thunderbird School of International Management in Geneva, Switzerland and a BSc in petroleum engineering from University of Wyoming, USA. Mr. Kerr is a US citizen.



Jasvinder Khaira
Principal
Blackstone

Jasvinder Khaira is a Principal in Blackstone's Tactical Opportunities group. Prior to joining Tactical Opportunities, Mr. Khaira was in External Relations & Strategy, where he evaluated strategic partnerships, new business acquisitions, and the development of new business initiatives across the Blackstone Group. Before joining this team, Mr. Khaira was at GSO Capital, where he was involved in analyzing distressed investments in the public markets and originating private equity and mezzanine investments in the automotive, transport, and financial sectors. Prior to joining GSO, Mr. Khaira was an Associate in Blackstone's Private Equity Group, where he was involved in the execution of Blackstone's investments in Global Tower, Michaels Stores, and Healthmarkets.

He was also involved in various firm-wide strategic initiatives, including the firm's initial public offering and its acquisition of GSO Capital. Mr. Khaira received a B.S. in Business and a B.A. in History from the University of California, Berkeley, where he graduated magna cum laude and was elected to Phi Beta Kappa.



Dr. Hermann J. Klein
CEO of E.R. Schiffahrt
CEO of Blue Star Holding
Managing Director of E.R. Capital Holding

Dr. Hermann J. Klein (54) studied shipbuilding and mechanical engineering at the University of Hanover, Germany, and business studies at the FernUniversität in Hagen. He spent many years working as a scientist and engineer at several leading German shipbuilding and engine research institutes in various departments. In 1992, he received his doctorate in engineering from the Hamburg University of Technology.

In 1992, Dr. Klein was appointed head of construction as part of the management team at the Bremen-based Lürssen shipyard, which specialises in many types of naval and merchant vessels, including luxury yachts.

In 1995, he transferred to the Board of Management of the MWB shipyard, a position he held for five years before becoming Chairman of the Board for the company.

In September 2003, Dr. Klein was appointed as a member of the

Board of Management for Germanischer Lloyd AG. In December 2010, he left the Board of Management and was appointed to the Supervisory Board in 2011.

Dr. Klein joined E.R. Schiffahrt in April 2012 as managing director of E.R. Schiffahrt. Since July 2012 he is the CEO of E.R. Schiffahrt and Blue Star Holding.



Nick Kounis
Head of Macro Research
Group Economics
ABN AMRO

Nick is responsible for the bank's analysis of the global economic outlook and the implications for interest rates and exchange rates. The group's analysis is used by a wide range of clients, including a broad spectrum of investors and corporates, as well as the risk and asset and liability management within the bank.

Nick has published on a wide range of areas, including the impact of commodity prices on the global economy, the eurozone sovereign debt crisis, global economic and financial imbalances and monetary policy.

He frequently gives presentations for participants in the financial markets as well as in industry and appears regularly in the financial media, including the Financial Times, Bloomberg and Reuters. Nick was previously Chief European Economist in the Merchant Banking business of Fortis, providing research for institutional investors and large corporates on the European economy and the ECB's monetary policy.

Before becoming a bank economist, he worked at HM Treasury in London (the UK ministry of finance), advising ministers on the international economy, including sovereign debt problems and IMF programmes. He also advised on macroeconomic policy and the fiscal framework. Nick holds degrees in economics and finance, most recently from Durham University in the UK.



Tony Lauritzen
CEO
Dynagas

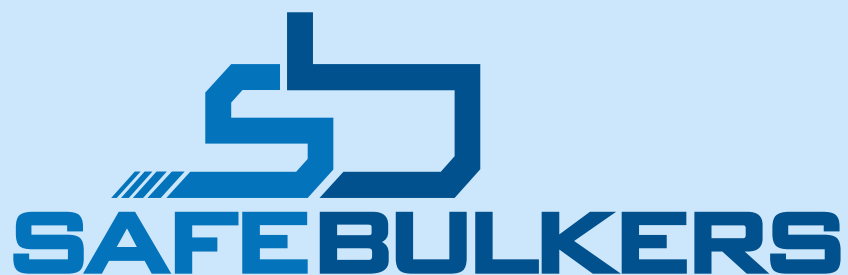
Mr. Tony Lauritzen has more than 10 years of shipping experience and has been working with Dynagas Ltd since the delivery of their existing LNG fleet in 2007. Prior to working for Dynagas Ltd he was heading Bernhard Schulte's shipping project department and has also worked in the offshore shipbroking segment.

He holds a Master of Science in Shipping Trade and Finance, and a Master in Business and Finance.



Socrates Leptos-Bourgi
Assurance Partner, Global Shipping & Ports Industry Leader
PwC

Socrates is a UK qualified chartered accountant (FCA) and has been with PwC since 1998. He has over 15 years of experience as an auditor in both the UK and Greece, as well as 4 years of experience as a deal advisor within the Transaction Services department of PwC in London and Athens.



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Socrates is the Global Shipping & Ports Industry Leader of PwC. In his role, Socrates coordinates with the firm's shipping industry leaders and subject matter experts across the global PwC network to address clients' needs and develop appropriate responses and solutions to the issues they face. He actively supports the delivery of both audit and advisory services and promotes the knowledge sharing between the firm's shipping industry experts and the shipping community.

His clients include both listed and private shipping companies. Other than audit services, Socrates has experience in providing services to the shipping industry associated with capital markets transactions (e.g. IPOs, follow-on offerings), Sarbanes-Oxley compliance, process mapping and internal control systems implementation, valuations, M&A transactions, development of budgeting systems and methodology etc.

Seth Lowry
Senior Associate
Citi

Seth Lowry joined Citi Research in April 2011 as a senior associate in the Industrials group covering Airfreight, Surface & Marine Transportation. Prior to joining Citi, Mr. Lowry worked at Bank of America Merrill Lynch where he held multiple positions covering the Industrials sector in both investment banking and equity research. Mr. Lowry attended the United States Air Force Academy for 2 years of his undergraduate education and ultimately received his BA degree from the University of Colorado.



Clay Maitland
Managing Partner
International Registries, Inc.

Clay Maitland has worked in the shipping industry since graduation from law school in 1968. Clay has been employed by International Registries,

Inc. for 35 years and is now a managing partner of the company, which administers the Marshall Islands Ship Registry – the third largest registry in the world. He is President of the Trust Company of the Marshall Islands (TCMI), the statutory Maritime Administrator of the Republic of the Marshall Islands. Prior to the year 2000, Clay held similar positions with regard to the maritime administration of the Republic of Liberia.

Among his other affiliations: Director of the Coast Guard Foundation; Member of the American Bureau of Shipping, and of the National Cargo Bureau; Founding Chairman of the North American Maritime Environment Protection Association (NAMEPA), Chairman of the North American Maritime Ministry Association (NAMMA) Industry Advisory Board; Member of the American Bar Association, New York City Bar Association and Maritime Law Association of the United States ; former Chairman of the National Maritime Historical Society; former Chair of the Admiralty Committee of the New York City Bar Association, and of the Committee on Intergovernmental Organizations of the Maritime Law Association of the United States (MLA). Clay has served as a delegate to the Legal Committee of the International Maritime Organization (IMO).

Clay received the Honorary Degree of Doctor of Letters from the State University of New York Maritime College in 2006, and was awarded the U.S. Coast Guard's Distinguished Public Service Award in 2010.



Doug Mavrinac
Managing Director
Group Head of the Maritime Equity
Research Group
Jefferies & Company, Inc.

Douglas Mavrinac is a Managing Director and Group Head of the Maritime Equity Research Group at Jefferies. Mr. Mavrinac currently focuses on shipping companies that transport crude oil and refined petroleum products, dry bulk commodities, and containers. He has been recognized twice in the Wall Street Journal's Best on the Street survey for the industrial transportation sector and was named the Top Stock Picker in the marine sector by the Financial Times in 2008.

Prior to joining Jefferies in 2003, Mr. Mavrinac worked 9 years in the energy industry working 8 years as a Financial Analyst with the Royal Dutch/Shell Group of Companies. Mr. Mavrinac received an MBA from Tulane University.



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.



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Michael Parker
Global Industry, Head for the Shipping
Citi

Michael Parker is the Global Industry Head for the Shipping, Logistics and Offshore industries (since 1997.) He is also the Regional Corporate

Banking Head for Global Industrials in EMEA and a Vice Chairman of EMEA Banking.

He joined Citibank in 1977. In various relationship management roles between 1977 and 1985 he looked after clients' international business in the U.K. construction industry and Citi's relationships with a number of large international oil and mining companies.

In October 1985 he joined Citibank's Shipping Division in London with specific responsibility for remedial management and in early 1989 he took over as Head of Northern Europe Shipping. In January 1997 he was appointed Global Industry Head with responsibility for Citibank's business world-wide managed through its shipping centres in London and Piraeus, New York, Tokyo and Hong Kong. In July 2007 he was appointed Corporate Banking Division Executive for the UK and Northern Europe. He became Joint Head for the UK Banking and Broking business in February 2009 in the first phase of integrating Citi's UK coverage model. He took on his new responsibilities for Global Industrials Corporate Banking in EMEA in December 2010.

He has an M.A. in Politics, Philosophy and Economics from Magdalen College, Oxford and attended the Stanford Executive Program in 1996.



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
CEO
Euroseas Ltd

Aristides J. Pittas is the Chairman of the Board and CEO of Euroseas Ltd since its inception on May 2005 and CEO of Euromar LLC since its inception on March 2010. He is also the founder and President of Eurobulk Ltd, a ship

management company, since January 1995 and the founder and President of Eurochart S.A., a shipbroking company specializing in chartering and selling and purchasing ships, since 1997.

Mr. Pittas was Managing Director of Eurobulk from January 1995 till he resigned in June 2005 to become the CEO of Euroseas. Prior to that Mr. Pittas held various managerial positions in Oceanbulk Maritime SA, a ship management company (1991 -1994), Varnima International SA, a shipping company operating tanker vessels (1990 – 1991) and Eleusis Shipyards SA (1985 – 1990).

Mr. Pittas holds 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.



Jeffrey D. Pribor
Managing Director and Global Head of
Maritime
Jefferies & Company, Inc.

Jeffrey D. Pribor is Global Head of Shipping Investment Banking at Jefferies & Company, Inc. Previously, Jeff was Executive Vice President and Chief Financial Officer of General Maritime Corporation, one of the world's leading tanker shipping companies, from September 2004 to February 2013. Major accomplishments during his tenure at General Maritime included successful hostile takeover defense, a leveraged recapitalization with a \$500 million special dividend to shareholders, a major financial restructuring in 2011 involving replacement of existing secured debt held by 20 banks with approximately \$1 billion of debt and common equity. Most recently, Mr. Pribor guided General Maritime through a pre-arranged Chapter 11 bankruptcy proceeding which resulted in substantial reduction in total debt from \$1.4 billion to \$800 million and annual debt service reduction from \$175 million to \$44 million, anchored by a \$200 million new money equity investment from Oaktree Capital Partners.

Prior to General Maritime, from 2002 to 2004, Mr. Pribor was Managing Director and President of DnB NOR Markets, Inc., the U.S. investment banking division of DnB NOR Bank ASA, one of the world's leading shipping banks, responsible for mergers and acquisitions, strategic advisory services and U.S. capital market activities for the bank's shipping, offshore, logistics and energy clients. From 2001 to 2002, Mr. Pribor was Managing Director and Group Head of Transportation Banking at ABN AMRO, Inc. where he was responsible for all commercial and investment banking activities for shipping and other transportation companies in North America. From 1996 to 2001, Mr. Pribor was Managing Director and Sector Head of Transportation and Logistics investment banking for ING Barings. He also worked for over 10 years in the mergers and acquisitions group at Merrill Lynch, and as an attorney in the corporate and banking law practice of Milbank, Tweed, Hadley and McCloy. Mr. Pribor holds a B.A. from Yale University and a J.D. and an M.B.A. from Columbia University.



Allan D. Reiss
Partner
Morgan Lewis

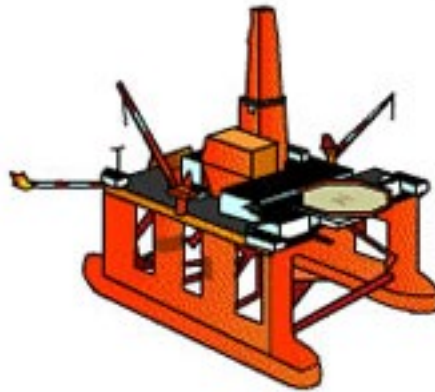
Allan D. Reiss is a partner in Morgan Lewis's Business and Finance Practice. Mr. Reiss concentrates his practice on corporate and

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securities transactions, including the representation of issuers and underwriters in public and private offerings of debt and equity securities and out-of-court restructurings of distressed companies, with the majority of work focused on the shipping and energy industries.

Mr. Reiss has experience in offerings of debt and equity securities by publicly traded master limited partnerships, and high-yield debt offerings and exchange offers.

Prior to joining Morgan Lewis, Mr. Reiss was a partner in the capital markets and securities practice of an international law firm, resident in New York.

Mr. Reiss earned his J.D. from Columbia University Law School in 1983 and his M.A. from Johns Hopkins University in 1980. He earned his B.A., summa cum laude, from Columbia College in 1972.

Robert Rose **President and CEO** **Prospector Offshore Drilling**

Mr. Rose is President and CEO of Prospector Offshore Drilling. Prior to starting the Company, Mr. Rose joined Premium Drilling in July 2005 as their first employee, and served as President and Chief Executive Officer until March 2009. From July 2000 to April 2005, Mr. Rose was Vice President Operations, Engineering and Construction for Noble Drilling. From January 1980 to June 2000 he served Noble Drilling in various operational, engineering, managerial and executive positions.

Mr. Rose is an Ocean Engineering graduate of Texas A&M University and has completed the Harvard Business School Program for Management Development. He is a Director and previously served on the Executive Committee of the International Association of Drilling Contractors. Mr. Rose has over 30 years of experience in the offshore drilling industry.



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).



Eric Schless **Managing Director** **Wells Fargo Securities**

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

Since joining the former Wachovia Securities in 2005, Eric has

focused on developing new clients both domestically and abroad, with highlight transactions including numerous bookrun equity deals in global and domestic shipping, trucking and logistics; public M&A advisory assignments; and large leveraged transactions.

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

Eric received a B.A. degree from University of Virginia and a J.D. degree from Washington and Lee University School of Law.



John Sinderson **CEO** **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.



Evan Sproviero **Trader and Projects & Finance Specialist** **GMS**

Evan Sproviero is a Trader and Projects & Finance specialist at GMS. Prior to joining GMS, Evan was employed as a S&P and Projects and Finance broker with Compass Maritime Services (USA), where he worked since 2009. During his tenure as a broker, Evan covered an array of activities including projects & finance, newbuildings, second hand sale & purchase, and recycling-demolition.

In 2008, Evan earned a Bachelor of Arts degree from Fordham University where he majored in Economics. In 2009, he received a Master's in International Business, with distinction, from the University of St. Andrews, Scotland. Prior to joining Compass Maritime as a full-time broker, Evan interned with the firm during the summer of 2008.

Evan's many years as a mariner and broker have helped better his understanding of vessels, finance, and the maritime community.



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Alexander Tracy
Managing Director
Miller Buckfire

Alexander Tracy is a Managing Director of Miller Buckfire. Mr. Tracy has extensive experience advising clients in connection with restructuring, mergers and acquisitions, and financing transactions. Mr. Tracy has led transactions across a broad range of industries for clients including Excel Maritime, Borealis Maritime, Dana Corporation, Dura Automotive Systems, Neff Corporation, Starwood Capital Group, TPG Capital, MagnaChip Semiconductor, EaglePicher, Liz Claiborne, Anchor Danly, Lexington Corporate Properties Trust, and Cunningham Graphics International.

Prior to joining Miller Buckfire, Mr. Tracy was a Vice President at Chanin Capital Partners, which he joined in 2002. Prior to 2002, Mr. Tracy worked in the mergers and acquisitions department at Prudential Securities. Mr. Tracy is a member of the American Bankruptcy Institute and has participated in panels and seminars on restructuring topics and distressed mergers and acquisitions. Mr. Tracy has Bachelor of Arts degrees in Economics and English from Amherst College.



Truls Chr. Trøan
Head of Corporate Finance
RS Platou Markets

Truls has 13 years of corporate finance experience. He also has 5 years experience from McKinsey & Company, Corporate Finance & Strategy. Truls is the Founding partner of NRP Securities ASA.

His Prior experience is as a corporate lawyer (Tax and Securities Law). Truls holds a law degree from University of Oslo and an MBA from Stern, New York.



Nikolas P. Tsakos
President & CEO
Tsakos Energy Navigation

Mr. Tsakos is the founder, Chief Executive Officer and a director of the Company since inception. He has been involved in ship management since

1981 and has 36 months of seafaring experience. Mr. Tsakos served as an officer in the Hellenic Navy in 1988.

He is the former President of the Hellenic Marine Environment Protection Agency (HELMEPA). Mr. Tsakos is a member of the council of the Independent Tanker Owners Association (INTERTANKO), a board member of the UK P&I Club, a board member of the Union of Greek Shipowners (UGS), a council member of the board of the Greek Shipping Co-operation Committee (GSCC) and a council member of the American Bureau of Shipping (ABS), Bureau Veritas (BV) and of the Greek Committee of Det Norske Veritas (DNV) and a board member of Bank of Cyprus.

He graduated from Columbia University in New York in 1985 with a degree in Economics and Political Science and obtained a Masters Degree in Shipping, Trade and Finance from City University Business School, London in 1987. In 2011, Mr. Tsakos was awarded an honorary doctorate from the City of London University Business School, for his pioneering work in the equity financial markets relating to shipping companies.



Michael Webber
Director
Wells Fargo Securities

Michael Webber rejoined Wells Fargo Securities in 2010 as a director 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.

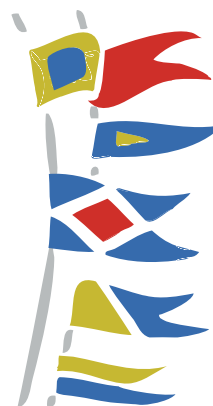


Paul C. Young
Chief Marketing Officer
EXMAR

Paul Young obtained his Masters in Business Administration – finance and economics from Fordham University in New York.

After three years of project development for the P&O Group in New York and London, he joined the Exmar Group in 1987. Through various positions he assisted in the establishment and development of Exmar.

Paul Young is actually Chief Marketing Officer for the Exmar Group and holds directorships in various Exmar Group companies.



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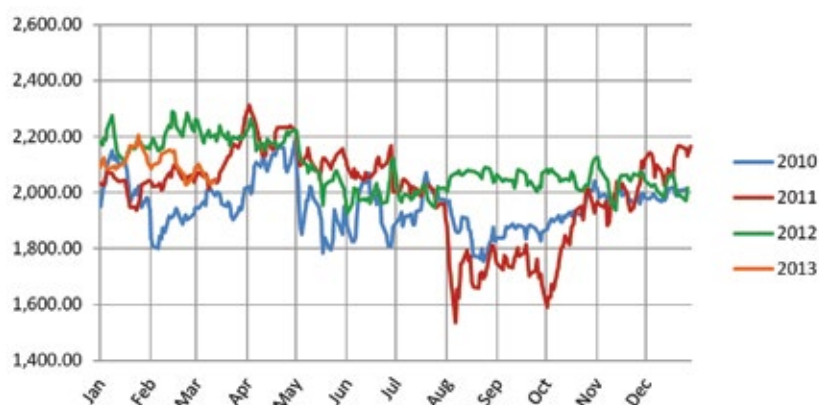
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Background information

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

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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).



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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.

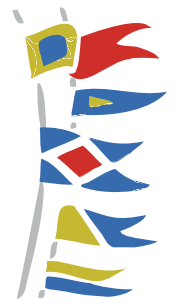
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With its headquarters in New York and presence in London and Athens, Capital Link has been active since 1995 in the field of Investor Relations and Financial Communication. Its activities focus mainly on three areas: 1) Linking companies with strategic 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).

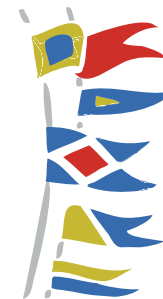
Capital Link has also a leading position in **US Closed-End funds and ETFs**, as it cooperates with the major fund sponsors in these sectors. The Annual Capital Link "Closed-End Fund and Global ETF" Forum taking place in New York, celebrating its 12th year, is considered the most significant Forum of 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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