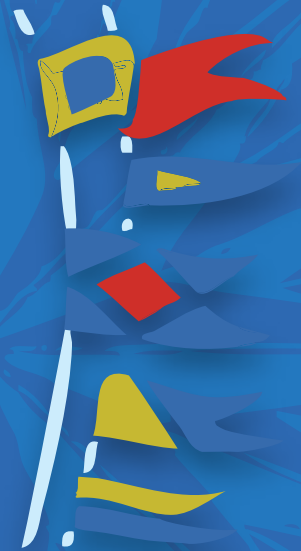


# 4<sup>th</sup> Analyst & Investor Day Capital Link Shipping Forum

Monday, June 2, 2014  
Astir Palace Hotel  
Athens, Greece



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ABN•AMRO

# Greek Shipping is a Global Leader

► ► ► By Nicolas Bornozis  
President of Capital Link, Inc.



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

Greece has a long tradition as a maritime nation. In 2013, approximately \$4.5 billion was invested into this sector by Greek ship-owners – the biggest investors according to the global order book. Greek shipowners competing on a global scale have a track record as astute operators and asset traders. As a result, the global shipping and investment community look to the behavior of Greek shipowners during highs and lows because they have been able to prove their success in one of the most important and challenging professions in the world.

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

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

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

Thank you to the participating listed companies, investors, bankers, and financiers in attendance at the **4<sup>th</sup> Posidonia Analyst & Investor Day**. I would also like to extend our gratitude to NYSE Euronext, NASDAQ OMX, and our Sponsors and media partners for their ongoing support and participation. And of course, a special thanks to the companies and moderators who participate on the various panels.

We wish you a fun, productive week at Posidonia 2014!

Sincerely,  
Nicolas Bornozis  
President



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# 4<sup>th</sup> Posidonia

## Analyst & Investor Day

### Capital Link Shipping Forum

Monday, June 2, 2014 - Athens, Greece



#### 2014 AGENDA

8:30 am 9:10 am	Registration	
9:10 am	Welcome Remarks	Mr. Nicolas Bornozis , President- <b>Capital Link, Inc.</b>
9:15 am	Remarks	Mr. Doug Pollock, Head of Commodities, Europe - <b>Thomson Reuters</b>
9:15 am 9:30 am	<u>OPENING ADDRESS</u>  Sustainability & the Changing Face of the Shipping Industry	<u>CONFERENCE CHAIRMAN</u>  Mr. Clay Maitland , Managing Partner - <b>International Registries, Inc.</b>
9:30 am 10:05 am	LNG Sector Panel Discussion	Moderator: Mr. Frans van de Bospoort , Managing Director& Global Head of Tanker Group- <b>DVB Bank SE</b>  Panelists: <ul style="list-style-type: none"><li>• Mr. Tony Lauritzen , CEO - <b>Dynagas LNG Partners LP</b></li><li>• Mr. Simon Crowe, CFO- <b>Gaslog Ltd.</b></li><li>• Mr. Stavros Hatzigrigoris, Managing Director - <b>Maran Gas Maritime Inc.</b></li><li>• Mr. Christos Economou, Founder- <b>TMS Cardiff Gas Ltd.</b></li></ul>
10:10 am 11:00 am	Business & Investment Opportunities Across Shipping & Offshore Sectors Panel Discussion	Moderator: Mrs. Sofia Kalomenides, Partner, Central & Southeast Europe Accounts,Business Development Leader & Capital Markets Leader - <b>EY</b>  Panelists: <ul style="list-style-type: none"><li>• Mr. George Economou, Chairman President&amp; CEO - <b>DryShips Inc.</b></li><li>• Mr. Evangelos Marinakis , Director &amp; Chairman of the Board - <b>Capital Product Partners L.P.</b></li><li>• Mr. Ted Petrone , President- <b>Navios Maritime Acquisition</b></li><li>• Mr. George Prokopiou, Chairman - <b>Dynagas LNG Partners LP</b></li><li>• Mr. Nikolas Tsakos , President &amp; CEO - <b>Tsakos Energy Navigation Ltd.</b></li></ul>
11:05 am 11:40 am	Tanker Sector Panel Discussion	Moderator: Mr. Jonathan Saul, Shipping Correspondent- <b>Thomson Reuters</b>  Panelists: <ul style="list-style-type: none"><li>• Mr. Jerry Kalogiratos, Finance Director- <b>Capital Maritime &amp; Trading Corp.</b></li><li>• Mr. Svein Moxnes Harfeld , President &amp; CEO - <b>DHT Tankers</b></li><li>• Mr. Michael Chalkias , Co-Founder&amp; Co-CEO - <b>Prime Marine Corporation</b></li><li>• Mr. George Saroglou, COO- <b>Tsakos Energy Navigation Ltd.</b></li></ul>

#### Previous Event Photos







# 4<sup>th</sup> Posidonia Analyst & Investor Day Capital Link Shipping Forum Monday, June 2, 2014 - Athens, Greece



11:45 am 12:20 pm	Dry Bulk Sector Panel Discussion	<p>Moderator: Mr. Gust Biesbroeck , Global Head of ECT - Transportation - <b>ABN AMRO Bank</b></p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Mr. Aristides Pittas , Chairman &amp; CEO - <b>Euroseas Ltd.</b></li> <li>• Mr. Polys Hajioannou , Chairman &amp; CEO - <b>Safe Bulkers, Inc.</b></li> <li>• Mr. Spyros Capralos , President &amp; CEO - <b>Star Bulk Carriers Corp.</b></li> <li>• Mr. Amrit Singh, Sr. Shipping Analyst - <b>Thomson Reuters</b></li> </ul>
12:25 pm 1:00 pm	Container Sector Panel Discussion	<p>Moderator: Mr. Anthony Argyropoulos, Founder- <b>Seaborne Capital Advisors Ltd.</b></p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Dr. John Coustas, President &amp; CEO - <b>Danaos Corporation</b></li> <li>• Mr. Aristides Pittas , Chairman &amp; CEO - <b>Euroseas Ltd.</b></li> <li>• Mr. George Youroukos, Founder &amp; Managing Director-<b>Technomar Shipping Inc.</b></li> </ul>
1:00 pm 1:35 pm	Growth Opportunities in the Dry Bulk Sector Panel Discussion	<p>Moderator: Mr. Nigel Lowry , Athens Correspondent - <b>Lloyds List</b></p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Mr. George Karageorgiou, President &amp; CEO - <b>Globus Maritime Limited</b></li> <li>• Mr. John Dragnis, CEO - <b>Goldenport Holdings Inc.</b></li> <li>• Mrs. Fotini Karamanlis , CEO - <b>Hellenic Carriers Limited</b></li> <li>• Mr. Stamatis Tsantanis , Chairman &amp; CEO - <b>Seanergy Maritime Holdings</b></li> </ul>
1:35 pm 2:10 pm	Capital Markets Panel Discussion	<p>Moderator: Mr. Bill Haddad , Partner - <b>Reed Smith</b></p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Mr. Nicholas Stillman , Managing Director, Investment Banking – <b>Clarkson Capital Markets</b></li> <li>• Mr. Wiley Griffiths , Managing Director, Global Transportation – <b>Morgan Stanley</b></li> <li>• Mr. Lawrence Glassberg , Managing Director, Investment Banking - <b>Maxim Group</b></li> <li>• Mr. Erik Helberg , CEO - <b>RS Platou Markets AS</b></li> </ul>
2:10 pm 3:00 pm	Networking Buffet Luncheon	

Previous Event Photos



# Capital Link Forums

2014 -2015 Calendar



## CAPITAL LINK'S 4<sup>th</sup> Annual CSR Forum

Tuesday, May 27, 2014 - Athens, Greece



Capital Link continues to support the sustainable development in Greece by promoting and presenting both the initiatives from the business side, as well as the activities and needs of NGOs. This forum will discuss the development and maintenance of CSR a strategy and necessity, which will help companies balance the achievement of profitability with sustainable growth.



## 4<sup>th</sup> Posidonia Analyst & Investor Day Capital Link Shipping Forum

Monday, June 2, 2014 - Athens, Greece



The 4th Posidonia Analyst & Investor Day brings together public and private shipping company executives, investors, analysts, financiers, and other industry participants who are visiting Athens for the biannual Posidonia event from all over the world. The Forum will feature sector roundtable discussions dedicated to the dry bulk, tanker, container, LNG, and offshore sectors. Attendees come together to exchange views on the shipping, financial, and capital markets, as well as investor attitudes towards shipping.



## CAPITAL LINK'S 6<sup>th</sup> Annual Global Commodities, Energy & Freight Forum

*Linking Derivatives & Physical Markets*  
Thursday, September 17, 2014  
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 7<sup>th</sup> Annual International Shipping & Marine Services Forum

Tuesday, September 23, 2014  
One Moorgate Place, London, UK



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 4<sup>th</sup> Annual Shipping & Offshore CSR Forum

Tuesday, November 4, 2014  
One Moorgate Place, London, UK

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 16<sup>th</sup> Annual Greek Investor Forum

Monday, December 1, 2014  
New York City



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



## CAPITAL LINK'S 2<sup>nd</sup> Annual Master Limited Partnership Investing Forum

Thursday, March 5, 2015  
New York City

This investor-focused event will examine the latest trends, developments and challenges associated with master limited partnerships (MLPs). It also presents a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.



## 9<sup>th</sup> Annual Invest in International Shipping Forum Capital Link Forum

Thursday, March 26, 2015  
The Metropolitan Club, One East 60th St., New York City



The ninth 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.



## 14<sup>th</sup> Annual Capital Link Closed-End Funds and Global ETFs Forum

Thursday, April 23, 2015  
The Metropolitan Club, One East 60th St., 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 wealth management professionals, and major financial media.

Capital Link, Inc.

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# CAPITAL LINK LEADERSHIP AWARDS

## HELLENIC LEADERSHIP AWARD



2013 Honoree: John P. Calamos, Sr. - Chairman, CEO and Global Co-Chief Investment Officer, Calamos Investments



2012 Honoree: Andrew N. Liveris - Chairman and Chief Executive Officer, The Dow Chemical Company



## GREEK SHIPPING LEADERSHIP AWARD



2013 Honoree: Captain Panagiotis N. Tsakos



2014 Honoree: Pericles Panagopoulos

## SHIPPING LEADERSHIP AWARD

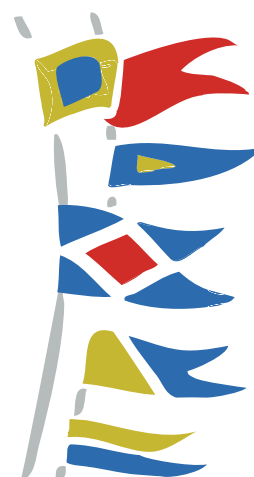


2014 Honoree: Dagfinn Lunde, Former CEO & Industry Head of the Shipping & Offshore Division - DVB Bank, Former Managing Director - Intertanko

## MARITIME CSR LEADERSHIP AWARD



2013 Honoree: Clay Maitland - Founding Chairman - NAMEPA & Managing Partner - International Registries, Inc.





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Energy has a longstanding position in providing financial services to international companies active in the Oil & Gas and Offshore services industries.

A photograph of three swimmers in a pool, wearing yellow swim caps and blue tracksuits. They are cheering and raising their arms in celebration. The swimmer in the foreground is wearing goggles and has a wide smile. The background shows other swimmers and pool lane markers.

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Transportation offers structured and innovative financing solutions to international companies active in the maritime industry with an asset based business model. The focus is on financing of deep sea shipping industry and the off-shore service industry.

Principal Finance provides financing beyond traditional debt advance rates (mezzanine debt) and co-invests as Principal with strategic clients in all ECT sectors. Typical financings in these asset classes are asset backed with predictable underlying cash flows, resulting in less volatile returns than “private equity” type of investments.



**Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP)** is one of the largest independent transporters of energy in the world controlling a versatile fleet of modern crude and product tankers with strong ice-class capabilities and liquefied natural gas (“LNG”) vessels. The average age of the fleet is 7.1 years (including two modern Suezmax vessels to be delivered in Q2/Q3) versus 9.1 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 fleet, as of May 15, 2014, including two Suezmax acquisitions yet to be delivered to the company, the LNG carrier Maria Energy and nine Aframax crude oil tankers under construction, consists of 60 double-hull vessels, a mix of crude carriers, product tankers and LNG carriers, totaling 6.2 million dwt.

As of May 15, 2014 the Company has contracted about 57%, 36% and 23% of the remaining 2014, 2015 and 2016 available days respectively, in secured employment fixtures. This translates to approximately \$823 million in secured gross forward minimum revenues, \$364 million of which expected over the next three years.

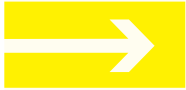
TEN has been paying regular cash dividends since its listing on the New York Stock Exchange in March 2002. Since initiation of dividend payments following the March 2002 NYSE listing, and including the upcoming dividend to be paid on August 14, 2014 of \$0.05 per share of common stock outstanding, TEN has paid \$390 million or \$9.825 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 20 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 common shares are listed on the New York Stock Exchange under the ticker “TNP.”

TEN's “Series B” and “Series C” Preferred Shares trade on the New York Stock Exchange, under the symbols “TNPPRB” and “TNPPRC”, respectively.

Dividends on the 8.0% Series B Preferred Shares and 8 7/8% Series C Preferred Shares will be paid quarterly in arrears on the 30th day of January, April, July and October of each year if and when declared by the Company's board of directors.

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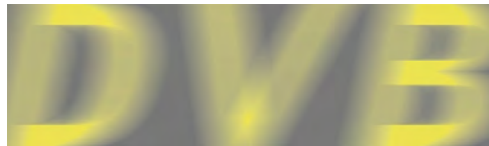
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**DVB Bank SE**, headquartered in Frankfurt/Main, Germany, is the leading specialist in the international transport finance business.

The Bank offers integrated financing solutions and advisory services in respect of Shipping Finance, Aviation Finance, Offshore Finance and Land Transport Finance. DVB is present at all key international financial centres and transport hubs: at its Frankfurt/Main head office, as well as various European locations (Amsterdam, Athens, Bergen, Hamburg, London, Oslo and Zurich), plus offices in the Americas (New York City and Curaçao) and in Asia (Singapore and Tokyo).

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

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# GLOBAL SPONSORS



**Clarkson Capital Markets LLC** is a boutique investment banking business focused on the global maritime, oil services and natural resources sectors. The primary offices are in New York, Houston, and London. Clarkson Capital Markets is wholly owned by Clarkson PLC's (LSE: CKN) ("Clarksons"). Clarksons PLC is a company that has been in business over 160 years and has over 30 global offices which gives Clarkson Capital Markets a key presence in most major markets by being a part of the world's largest maritime services provider. Clarksons many offices act as the eyes and ears of the maritime and offshore markets for Clarkson Capital Markets, allowing us to secure first-hand knowledge and excellent industry intelligence to bring our experience to an international client base. We have a reputation for putting together innovative deal structures and for closing complex transactions.

Clarkson Capital Markets teams are engaged principally in:

- Corporate mergers and acquisitions with both the investor and ship-owning communities
- Financial restructuring and advisory
- Strategic advisory
- Public equity and debt capital markets
- Private placements of equity and debt securities
- Equity sales and trading
- Equity research covering the shipping, offshore, oilfield service and commodity sectors
- Advice on and implementation of IPOs

We maintain a strong relationship with institutional investors in our principal areas of business. These investors range from private equity to mutual funds, pension and hedge funds. Our in-house equity research analysts have unique access to the huge Clarkson Research Services database of information covering the shipping, offshore and oilfield businesses as well as daily market intelligence from the broking teams. They cover over 100 companies worldwide which, when combined with the investment banking and trading services, provides a unique, in-depth industry knowledge with substantial capital markets, trading advisory expertise to provide unparalleled service to our clients.



## 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.



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**Maxim Group LLC** is a full-service investment banking firm headquartered in New York. Maxim Group provides a full array of financial services including investment banking; private wealth management; and global institutional equity, fixed-income and derivatives sales and trading as well as equity research. The investment banking group focuses on middle market and emerging growth companies within the shipping, energy, health care, technology, retail, and business and financial services sectors. The institutional coverage of Maxim Group spans North and South America, Europe and Asia. Maxim Group LLC is a registered as a broker-dealer with the U.S. Securities and Exchange Commission and is a member of the following: Financial Industry Regulatory Authority (FINRA); Municipal Securities Rulemaking Board (MSRB); Securities Insurance Protection Corporation (SIPC); NASDAQ Stock Market and the NYSE Arca, Inc. To learn more about Maxim Group, visit [www.maximgrp.com](http://www.maximgrp.com).

regarded shipping and maritime practices, ranked as Band 1 by Chambers and Partners for 2014. The Group has an international clientele including banks, financial institutions, private equity firms, hedge funds, shipowners, charterers, ports, shipyards, maritime insurance providers and energy and trading companies.

The Shipping Group coordinates closely with the firm's worldwide Financial Industry Group, Private Equity, Corporate & Securities and Funds teams to advise on a full array of financings and investment transactions within the shipping and offshore industries. Our global platform as well as our depth and scope of expertise, positions Reed Smith to provide an unmatched offering of services to our clients.



## Morgan Stanley

Since its founding in 1935, **Morgan Stanley** and its people have helped redefine the meaning of financial services. The firm has continually broken new ground in advising our clients on strategic transactions, in pioneering the global expansion of finance and capital markets, and in providing new opportunities for individual and institutional investors. Click below to see a timeline of Morgan Stanley's growth, which parallels the history of modern finance.

**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 including equity sales and trading, fixed income, research and corporate finance within our core maritime sectors to domestic and international 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 providing structured finance for shipping and offshore companies.



**Reed Smith** is a leading international law firm with nearly 1,800 lawyers in 25 offices throughout Europe, the Middle East, Asia and the United States.

Founded in 1877, the firm represents leading international businesses from FTSE 100 corporations to mid-market and emerging enterprises. Its lawyers execute the full range of strategic, domestic and cross-border transactions, provide litigation and other dispute resolution services in multi-jurisdictional and high-stake matters and deliver regulatory counsel.

Reed Smith's Global Shipping Group, consisting of over 90 lawyers worldwide (including six seafarers, of whom three are master mariners), is one the largest and well

*Previous Event Photo*







# A GLOBAL FULL-SERVICE INVESTMENT BANK

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We offer a wide range of services including equity sales and trading, fixed income, research and corporate finance within our core maritime sectors to domestic and international clients and investors



RS Platou Markets





# EVENT SPONSORS & PARTICIPATING COMPANIES



**Capital Product Partners, L.P.** (NASDAQ: CPLP), a Marshall Islands master limited partnership, is an international owner of modern tanker, container and drybulk vessels. The Partnership currently owns 30 vessels, including four Suezmax crude oil tankers, 18 modern MR (Medium Range) product tankers, seven post panamax container vessels and one Capesize bulk carrier. All of its vessels are under period charters to BP Shipping Limited, OSG, A.P. Moller-Maersk A.S., Hyundai Merchant Marine Co. Ltd., Subtec S.A. de C.V., Cosco Bulk Carrier Co. Ltd., Engen Petroleum Ltd. and Capital Maritime.

Visit the company's website at [www.capitalpplp.com](http://www.capitalpplp.com)



**Danaos Corporation** (NYSE:DAC) is an international owner of containerships, chartering its vessels to many of the world's largest liner companies. Its current fleet of 58 containerships aggregating 340,365 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.

Visit the company's website at [www.danaos.com](http://www.danaos.com)



**DryShips Inc.** (NASDAQ:DRYS) is an owner of drybulk carriers and tankers that operate worldwide. Through its majority owned subsidiary, Ocean Rig UDW Inc., DryShips owns and operates 11 offshore ultra deepwater drilling units, comprising of 2 ultra deepwater semisubmersible drilling rigs and 9 ultra deepwater drillships, two of which are scheduled to be delivered during 2015. DryShips owns a fleet of 42 drybulk carriers (including newbuildings), comprising 12 Capesize, 28 Panamax and 2 Supramax, with a combined deadweight tonnage of about 4.4 million tons, and 10 tankers, comprising 6 Suezmax and 4 Aframax, with a combined deadweight tonnage of over 1.3 million tons.

Visit the company's website at [www.dryships.com](http://www.dryships.com)



**Dynagas LNG Partners LP** is a NASDAQ listed growth-oriented LNG shipping company focused on operational performance and innovation through owning and operating large high specification and versatile LNG carriers that are employed on multi-year contracts with first class international energy companies.

Our LNG carrier fleet is designed and constructed for providing our end users with reliability, operational efficiency, and the terminal and voyage flexibility that allows them to optimize their commodity trading revenues. In addition to conventional world-wide trade, part of our LNG carrier fleet is assigned with robust ice class and winterization notations which enable trade in subzero and ice bound conditions.



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

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas' operations are managed by Eurobulk Ltd., an ISO 9001:2008 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

The Company has a fleet of 15 vessels, including 4 Panamax drybulk carriers and 1 Handymax drybulk carrier, 3 Intermediate containership, 5 Handysize containerships and 2 Feeder containerships. Euroseas 5 drybulk carriers have a total cargo capacity of 338,540 dwt, its 10 containerships have a cargo capacity of 17,587 teu. Euroseas has also entered into agreements for the construction of two 63,500 dwt ultramax dry bulk vessels with expected deliveries during the fourth quarter of 2015 and the first quarter of 2016, respectively. Euroseas has also entered into agreements for the construction of two 82,000 dwt Kamsarmax dry bulk vessels with expected deliveries during the fourth quarter of 2015 and the fourth quarter of 2016, respectively.



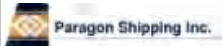
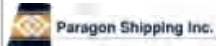








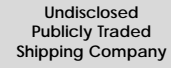



Visit the company's website at [www.euroseas.gr](http://www.euroseas.gr)

## Maritime Shipping Investment Banking



### Successful Maritime Shipping Track Record\*

Since inception, Maxim has participated in over 25 Maritime Shipping transactions aggregating over \$3.0bn\*

 <b>Box Ships Inc.</b>  \$10.3 Million Follow-On Offering Sole Book-Runner	 <b>Seaspan Corporation</b>  \$345.0 Million Senior Notes Co-Manager	 <b>Seaspan Corporation</b>  \$135.0 Million Preferred Offering Co-Manager	 <b>Paragon Shipping Inc.</b>  \$42.4 Million Follow-On Offering Lead Manager	 <b>Box Ships Inc.</b>  \$8.2 Million Preferred Offering Joint Book-Runner	 <b>Paragon Shipping Inc.</b>  \$34.5 Million Follow-On Offering Joint Book-Runner
 <b>Box Ships Inc.</b>  \$13.4 Million Preferred Offering Joint Book-Runner	 <b>Box Ships Inc.</b>  \$21.0 Million Follow-On Offering Co-Manager	 <b>Navios Maritime Holdings Inc.</b>  \$62.7 Million Follow-On Offering Selling Group	 <i>Has agreed to acquire certain assets from the</i> <b>Asset Plus Limited</b> \$85.0 Million Financial Advisor to Nautilus Marine Acq. Corp	 <i>Has agreed to acquire</i>  \$345.2 Million Financial Advisor to SBLK	 <i>Has agreed to acquire certain assets from the</i> <b>Restis Family</b> \$395.3 Million Financial Advisor to SRG
 <b>Diana Containerships Inc.</b>  \$50.6 Million Follow-On Offering Selling Group	 <b>Teekay LNG Partners LP</b>  \$176.8 Million Follow-On Offering Selling Group	 <b>Seanergy Maritime Holdings Corp.</b>  \$30.0 Million Follow-On Offering Joint Book-Runner	 <b>Seanergy Maritime Holdings Corp.</b>  \$231.0 Million Initial Public Offering Sole Manager	 <b>Star Bulk Carriers Corp.</b>  \$188.7 Million Initial Public Offering Sole Book-Runner	 <b>Box Ships Inc.</b>  \$30.0 Million Follow-On Offering Selling Group
 <b>Navios Maritime Holdings Inc.</b>  \$171.0 Million Initial Public Offering Underwriter	 <b>Asset Acquisition Greek Shipping Co.</b>  \$280.0 Million Fairness Opinion	 <b>FreeSeas Inc.</b>  \$7.9 Million Initial Public Offering Underwriter	 <b>Oceanaut, Inc.</b>  \$150.0 Million Initial Public Offering Underwriter	 <b>Rand Logistics Inc.</b>  \$24.0 Million Initial Public Offering Underwriter	 <b>Top Tankers Inc.</b>  \$63.0 Million Follow-On Offering Selling Group

\* Includes transactions where Maxim acted as Book Runner, Co-Manager, Syndicate, Underwriter or Financial Advisor.

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# EVENT SPONSORS & PARTICIPATING COMPANIES

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**Globus Maritime Limited** (NASDAQ:GLBS) is an integrated dry bulk shipping company that provides marine transportation services worldwide and presently owns, operates and manages a fleet of dry bulk vessels that transport iron ore, coal, grain, steel products, cement, alumina and other dry bulk cargoes internationally. Globus's subsidiaries own and operate seven vessels with a total carrying capacity of 452,886 DWT and a weighted average age of 7.1 years as of December 31, 2013

Visit the company's website at [www.globusmaritime.gr](http://www.globusmaritime.gr)



**Goldenport Holdings Inc.** (LSE:GPRT) is a customer oriented global provider of shipping services that brings added value services to its charterers and provides innovative solutions for cargo movements requirements. The Company operates a well-diversified fleet and has been active in acquiring additional tonnage as well as reconfiguring vessels to serve niche trades. Most importantly, as a commitment to its clients Goldenport continuously renews its fleet with the acquisition of younger tonnage.

Goldenport has managed to build strong, reliable relationships with a number of first class charterers and worldwide clients both in the container and dry-bulk fleet sectors. Its performance standards have given the ability to the Company to grow its fleet steadily, and ensure that every new addition is accompanied by long-term employment opportunities in the market. The Company emphasizes both flexibility and reliability in its service while being committed to environmentally sound corporate policies. After being in business for almost three decades, it has been the Company's primary goal to maintain a highly professional standard in all its business transactions and to ensure that the quality of service is always of the highest standards.



**Hellenic Carriers Limited** (LSE:HCL) owns and trades through its subsidiaries a fleet of dry bulk vessels that transport iron ore, coal, grain, steel products, cement, alumina, and other dry bulk cargoes worldwide. The fleet consists of six vessels, including one Panamax, two Supramax, one Handymax and two Kamsarmax vessels with an aggregate carrying capacity of 384,864 dwt and a weighted average age of 10.2 years.

Visit the company's website at [www.hellenic-carriers.com](http://www.hellenic-carriers.com)



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

Visit the company's website at [www.navios-acquisition.com](http://www.navios-acquisition.com)



## Prime Marine

Oil and Gas is a crucial part of the energy chain and will continue for the years to come to play a major role in our day-to-day life. At Prime it is our job to ship oil refined products, including a variety of other liquid products, LPG and Ammonia on behalf of our customers anywhere in the world in a safe, timely and reliable manner. In this effort, we strive to continuously improve our fully integrated operations in order to meet our customers' growing needs.

## Reed Smith is a leading international law firm with coast-to-coast offices in the U.S., as well as in Europe, Asia and the Middle East.

Reed Smith's market leading Shipping Group is comprised of over 90 specialist maritime lawyers spread across our offices in Piraeus, London, New York, Washington, Houston, Dubai/Abu Dhabi, Hong Kong and Singapore. By combining extensive expertise with global coverage we are uniquely placed to support your business.

"Reed Smith rises to the top tier this year, drawing on its long history of excellence in shipping law."  
*Chambers & Partners UK 2013*, ranked Band 1 for Shipping.

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Our Mission and Commitment has always been to provide the highest quality services and be a first class choice for our customers in the seaborne transportation of oil refined products, LPG and Ammonia.

The balance between effectiveness and economics defines our objectives. Both these elements are equally respected and can be achieved through the establishment of quality procedures and the conduct of business, in such a manner, as to inspire confidence and trust amongst customers, financial institutions, partners and international regulatory organizations.

Visit the company's website at [www.prime-marine.net](http://www.prime-marine.net)



**Safe Bulkers, Inc.** (NYSE:SB) is an international provider of marine drybulk transportation services, transporting bulk cargoes, particularly coal, grain and iron ore, along worldwide shipping routes for some of the world's largest users of such services. The Company's current fleet consists of 31 drybulk vessels, all built 2003 onwards, and the Company has agreed to acquire thirteen additional drybulk newbuild vessels to be delivered at various dates through 2017.

Visit the company's website at [www.SafeBulkers.com](http://www.SafeBulkers.com)



**Seanergy Maritime Holding Corp.** (NASDAQ:SHIP) is a Marshall Islands corporation with its executive offices in Athens, Greece. The Company is engaged in the transportation of dry bulk cargoes through the ownership and operation of dry bulk carriers. Currently, the Company does not own any operating vessels. Following the closing of the transaction announced with this press release, the Company's fleet will be consisted of 4 Capesize dry bulk carriers with a combined cargo-carrying capacity of approximately 682,723 dwt and an average fleet age of 7.5 years.

Visit the company's website at [www.seanergymaritime.com](http://www.seanergymaritime.com)



**Star Bulk Carriers Corp.** (NASDAQ: SBLK) is a global shipping company providing worldwide seaborne transportation solutions in the dry bulk sector. Star Bulk's vessels transport major bulks, which include iron ore, coal and grain and minor bulks which include bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and maintains executive offices in Athens, Greece. Star Bulk owns a fleet of seventeen dry bulk carriers, consisting of five Capesize, two Post Panamax, two Ultramax and eight Supramax dry bulk vessels with a combined cargo carrying capacity of 1,610,935 deadweight tons and an average age of approximately 8.9 years. In addition, StarBulk provides vessel management services to fourteen third party dry bulk vessels, including five Capesize, two Post Panamax, two Kamsarmax, two Panamax and three Supramax vessels with a combined cargo carrying capacity of 1,569,255 deadweight tons. The Company has also entered into agreements for the construction of eleven fuel efficient dry bulk vessels, five Newcastlemax vessels, two Capesize vessels and four Ultramax vessels, with a combined cargo carrying capacity of 1,643,000 deadweight tons. All of the newbuilding vessels are expected to be delivered during 2015 and early 2016.

Visit the company's website at [www.starbulk.com](http://www.starbulk.com)



**TMS Cardiff Gas Ltd.** is a corporation with offices in Greece that was formed in 2011 and manages Cardiff's LNG fleet. TMS Cardiff Gas has a DNA stemming from more than 30 years of traditional ship-management services coupled with engineering and offshore project management expertise and a highly experienced team of LNG professionals.

With a modern high specification fleet and 100% percent utilization on our existing fleet, our Goal is to be the LNG transportation provider of choice for all of our customers' LNG cargo needs. Whether your requirements are for spot cargoes, medium and long term transportation, or LNG storage projects, we offer first class service for the long term, coupled with a commercial mindset always putting reliability and safety as our top priority.





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# MEDIA PARTNERS



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Our mission is to create the free platform for all issues of the shipping industry, the world's biggest and most important industry – after all, 80 percent of our planet is water and the majority of its 7 billion people live close to the sea! 120 + categories of subjects are covered in order to offer the industry a variety of unbiased news and information! Our goal is to challenge whatever hasn't been challenged to date! And it is not the power of information, as many try to put forwards: it's the abuse of power of information that many live on and that destroys the industry, physically and technically. With 20,000 page views per month, we begin to conquer the maritime world, so come on board and gradually see what you get from this site, entrust your written views with allboutshipping.co.uk, as well as your promotion in the form of an advert/banner.

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**ELNAVI** is the biggest and most respected Greek shipping magazine. It analyzes every month the most important shipping events in the Greek and global maritime industry. ELNAVI was established in 1974 and today has 3,000 subscribers which is the highest readership amongst all Greek shipping magazines.

ELNAVI covers global & Greek maritime events, business developments of Greek shipping companies, market analysis, profiles of the most dynamic and promising Greek maritime personalities and marine environment & culture issues.

The magazine also includes special reports on various shipping sectors, English supplement, researches and special features.

Elnavi e-paper. It is the online version of our magazine (available at [www.elnavi.gr](http://www.elnavi.gr)), free of charge only to Elnavi's subscribers & advertisers using username & password to log in the new service.

Elnavi successfully participates in Posidonia Exhibition 2-6 June 2014 (Eleftherios Venizelos airport exhibition centre) at stand 2,126 of 30sq.m. promoting the latest developments and achievements of the Greek Shipping Industry.

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

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

**Capital Link** maintains close collaboration with the three main US Stock Exchanges (New York Stock Exchange, American Stock Exchange (now part of NYSE) and NASDAQ), the London Stock Exchange, the Athens Stock Exchange as well as numerous companies in Greece, Europe, US and Chile. It also organizes annually in New York, London and Athens a series of Investment Forums focusing on its main activity fields ([www.capitallinkforum.com](http://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](http://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 13th 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](http://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.



## MEDIA PARTNERS

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**Economia Publishing Group** publishes business magazines; books in Greek and English; organises conferences and seminars on Greek economic and social current events with the participation of businessmen, politicians and academics; and is in charge of the historic Vovolini Archives, one of the most significant and largest archives on Greece's economic history, representing an

important knowledge bank of information for researchers, economic historians and businesses.

**OIKONOMIKI EPITHEORISSI:** It is the only monthly business magazine in Greece to have been published 80 years consecutively. Since 1976, it has the exclusive rights in Greece to reprint articles from The Economist.

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



# The Marshall Islands Registry





# The future is already here

At Danaos Shipping, human opportunity is just as vital as corporate development; promising seafaring and on-shore careers from the heart and soul of our global expansion.

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# SPEAKER BIOS



**Anthony Argyropoulos**  
**Founder**  
**Seaborne Capital Advisors Ltd.**

Mr. Argyropoulos is the founder of the Athens based Seaborne Capital Advisors Ltd. The firm provides general investment banking services to companies in the seaborne transportation and oil service maritime industries. In addition the firm provides general corporate finance advisory work in mergers & acquisitions, capital structure considerations, buybacks/dividends, restructurings as well as research focused on public companies and industry statistics.

Prior to Seaborne Capital Advisors Ltd., Mr. Argyropoulos was a Partner of Cantor Fitzgerald & Co through September 2011 where he was responsible for the investment banking group's activities in the maritime sector. He has extensive investment banking expertise developed since early 1999 in the seaborne transportation industry. From 1999 through early 2004 he was a Senior Vice President with Jefferies & Company, Inc. where he was instrumental in developing their maritime investment banking practice. He has been involved with raising \$2.0 billion in 12 initial public offerings (7 lead underwriter), \$1.3 billion in 14 follow-on offerings (6 lead underwriter), \$545 million in 7 sole managed at-the-market offerings and \$580 million in high yield notes. He has also been instrumental in executing \$3.6 billion in mergers, acquisitions, restructurings and advisory assignments. From 1991 through 1998 he worked in a financial management capacity for a shipping company. Mr. Argyropoulos graduated from the Deree College in 1986 with a B.A. in Economics and from Bentley College, Waltham in 1991 with an M.B.A. in Finance. He is a member of the Beta Gamma Sigma honor society of collegiate schools of business. He is a frequent speaker in global shipping events, contributor to several publications and recipient of a number of awards.



**Gust Biesbroeck**  
**Global Head of ECT-Transportation**  
**ABN AMRO**

Gust has a global responsibility for ABN AMRO' Shipping - and Aviation activities. Before assuming this responsibility, he has been working for ABN AMRO, and his predecessors, for 7 years as risk- and portfolio manager in the Shipping - and Transportation Group.

Prior to joining ABN AMRO, Gust worked for over 10 years for Nedship Bank (now DVB) in various commercial roles in Rotterdam, Athens and Hong Kong. Gust is a graduate from Erasmus University's Economic Faculty and did an executive GMP program at Cedep in Fontainebleau, France.



**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.

**Christos Economou**  
**Founder**  
**TMS Cardiff Gas**

Mr. Christos Economou is the founder of TMS Cardiff Gas. He has served as an Executive Vice President of Cardiff Marine Inc. since 2008. Prior to joining Cardiff Marine Inc., Mr. Economou worked at Heidmar Inc. (tankers) based in Norwalk, CT as part of the Corporate Management and Freight Trading and Chartering departments. Prior to Heidmar, Mr. Economou was an Analyst at Lazard Ltd. in New York. Mr. Economou holds an MSc degree in Ocean Systems Management from MIT and a B.A. from Tufts majoring in Quantitative Economics and Entrepreneurship.



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

Spyros Capralos is the President and Chief Executive Officer of the Nasdaq listed shipping company Star Bulk Carriers Corp. since February 2011. In 2009 Mr. Capralos was elected President of the Hellenic Olympic Committee for a four year term. In February 2013, he was re-elected for another four year term (2013-2017). He was also elected in the Executive Board of the European Olympic Committees (2010-2014).

Chairman of Euroclinic, a private hospital in Athens, as of March 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). From 2000 to 2004 he has held the positions of General Secretary for the Olympic Games 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 been Deputy Governor (Executive) of the National Bank of Greece, 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 the Head of



**DryShips Inc.**  
NASDAQ: DRYS



# SPEAKER BIOS

the Greek Olympic Team in the Atlanta Olympic Games. 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.

**Michael Chalkias**  
**Co-Founder & Co-Chief Executive Officer**  
**Prime Marine Corporation**

Michael Chalkias. Mr. Chalkias is the co-founder of Prime and serves as Co-Chief Executive Officer. Mr. Chalkias has more than 20 years of experience in the shipping industry, during which he has accumulated broad experience in all aspects of the business. In 1999, Mr. Chalkias co-founded Prime Marine Management, a predecessor of Prime Tanker & Prime Gas Management, a leading international product tanker and gas carrier management company, which has managed more than 75 vessels since its inception and currently manages 36 vessels.

Over the course of his career, Mr. Chalkias has invested in several vessels, primarily product tankers and gas carriers. Prior to co-founding Prime Marine, he was employed by Tufton Oceanic Limited, a specialized shipping finance and investment firm with its registered office in London, where he was involved with debt and equity instruments as well as structured financing. Mr. Chalkias holds an MSc with honors in Shipping, trade & Finance from the City University of London and a BSc with honors in maritime Business and Law from the University of Plymouth. Mr. Chalkias is also a board member of Prime Energy, a company engaged in the renewable energy business.



**John Coustas**  
**President & Chief Executive Officer**  
**Danaos Corporation**

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

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

**Simon Crowe**  
**Chief Financial Officer**  
**GasLog Ltd**

Mr. Simon Crowe has been Chief Financial Officer of GasLog Ltd. since April 1, 2013. Mr. Crowe served as Chief Financial Officer of Subsea 7 SA from October 2009 to July 9, 2012. Mr. Crowe served as Vice President of Planning & Strategy at Transocean Ltd. since April 10, 2008. Mr. Crowe served as Director of Finance for Transocean's Europe and Africa Unit which covers 15 countries. Mr. Crowe joined Transocean in 2004 as EAU Finance Director. Before joining Transocean, Mr. Crowe served in various finance functions with three international energy companies.

Mr. Crowe holds a degree in Physics from Liverpool University, United Kingdom. In addition, he is a member of the Chartered Institute of Management Accountants in the U.K.



**John Dragnis**  
**Chief Executive Officer**  
**Goldenport Holdings Inc.**

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

During the last seven years since our IPO, Mr. Dragnis has maintained existing relationships and established new ones with charterers and shipyards, especially in the Far East. Prior to the Initial Admission, in addition to his normal duties, Mr. Dragnis was also involved in setting up and managing a super yachts management and chartering business. Mr. Dragnis holds a degree in Business Administration and a Master's degree in Shipping, Trade and Finance from CASS Business School, London.



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

George Economou has over 30 years of experience in the maritime industry and 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 one of the largest US listed drybulk company in fleet size and revenue and the third largest Panamax owner in the world. The Company subsequently invested in and developed Ocean Rig UDW Inc., an owner of drilling rigs and drillships involved in ultra deepwater drilling.

Mr. Economou is the Chairman, President and Chief Executive Officer of Ocean Rig UDW Inc. Mr. Economou is a member of ABS Council, Intertanko Hellenic Shipping Forum and Lloyds Register Hellenic Advisory Committees. Since 2000, Mr. Economou has been a director and the President of AllShips Ltd. and, since 2010, he has been a member of the board of directors of Danaos Corporation. Apart from his shipping interests, Mr. Economou has also invested 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.



**Richard A. Gilmore**  
**Director Gas Fleet**  
**Maran Gas Maritime Inc.**

Richard Gilmore is Director Gas Fleet for Maran Gas Maritime Inc. (Maran), the gas shipping business unit of the Angelicoussis



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# SPEAKER BIOS

Shipping Group Limited (ASGL). Maran has 9 LNG ships in operation, with 17 LNG ships under construction.

Mr. Gilmore has been active in the LNG shipping industry for over 30 years with experience in LNG ship design, construction supervision, operations and finance. At Maran, Mr. Gilmore oversees the operations of the gas fleet, as well as the commercial and new business development activities.

Richard Gilmore received a Bachelor of Science degree in Marine Engineering and Naval Architecture from Webb Institute in 1977 and an MBA in 1984 from Harvard Business School.



**Lawrence C. Glassberg**  
**Managing Director,**  
**Investment Banking**  
**Maxim Group LLC**

Mr. Glassberg has over 12 years of investment banking and financial services experience, having spent the past 10 years with Maxim Group LLC. Mr. Glassberg has completed a vast array of transactions across different product types including IPOs, Secondaries/Follow-on Offerings, SPACs, Registered Directs, PIPEs, Privates, Fairness Opinions and M&A mandates. His public offering transactional experience spans a broad range of industries having raised in excess of \$5.0 billion, of which, over \$2.0 billion was raised in a book runner and/or lead placement agent position. Additionally, Mr. Glassberg has also been involved in over \$3.5 billion in M&A assignments for both private and public companies. His prior transactions have been within the following sectors: Maritime Shipping, Energy, Industrials, Hospitality, Internet Services, Financial Services, Business and Consumer Products and Services. Mr. Glassberg began his career at Trifecta LLC, a private equity and strategic advisory firm. Mr. Glassberg received his BBA as well as an MTA from the accelerated five-year masters program at The George Washington University School of Business and Public Management.



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

Wiley Griffiths is a Managing Director and Head of Morgan Stanley's Global Shipping Team. Based out of Morgan Stanley's New York office, Wiley advises clients throughout the maritime and leasing industries. Prior to joining Morgan Stanley in 2000, Wiley spent eight years at Ernst & Young as an Audit Principal, specializing in transportation

In his 14 years at Morgan Stanley, Wiley has completed numerous strategic advisory and financing transactions including the IPOs of Ardmore, Dynagas Partners, Navigator Holdings, Costamare, Baltic Trading, Scorpio Tankers, among others. Wiley and his team have led 18 capital markets transactions since the beginning of 2013

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

**William Haddad**  
**Partner**  
**Reed Smith**

Bill is a leading capital markets and M&A practitioner in New York. He has worked on a full range of securities offerings, and transactions, with a particular focus on international listings, and mergers and acquisitions in the United States, China, Europe, Australia, Eastern Europe, Israel and Ireland.

Generally, Bill represents numerous privately held and publicly traded companies, investment banks, financial institutions and private equity sponsors and venture capital firms, with a strong emphasis on global companies. On their behalf, he provides representation in general corporate matters, corporate finance and acquisitions.

Additionally, his corporate finance practice includes extensive experience with both private and public offerings. He has been involved in more than 100 capital markets transactions, providing a unique familiarity and strength in the area of initial and follow-on public offerings, special purpose acquisition companies, shelf-takedowns, registered directs, PIPEs, at-the-market offerings (ATMs), mergers of public and private companies, going-private transactions, private equity and venture capital formation and investments, 144A debt offerings of public and private companies and rights offerings.

Prior to practicing law, Bill worked for Moody's Investor Services, the United States Bankruptcy Court and as a certified public accountant for Ernst & Young LLP.



**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 Manager of Safe Bulkers, Inc. and prior to its inception, the 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 Cyprus Union of Shipowners. Mr. Hajioannou is a member of the Lloyd's Register Hellenic Advisory Committee. In 2011, Mr. Hajioannou was appointed to the board of directors of Hellenic Mutual War Risks Association (Bermuda) Limited. Mr. Hajioannou holds a Bachelor of Science degree in nautical studies from Sunderland University.

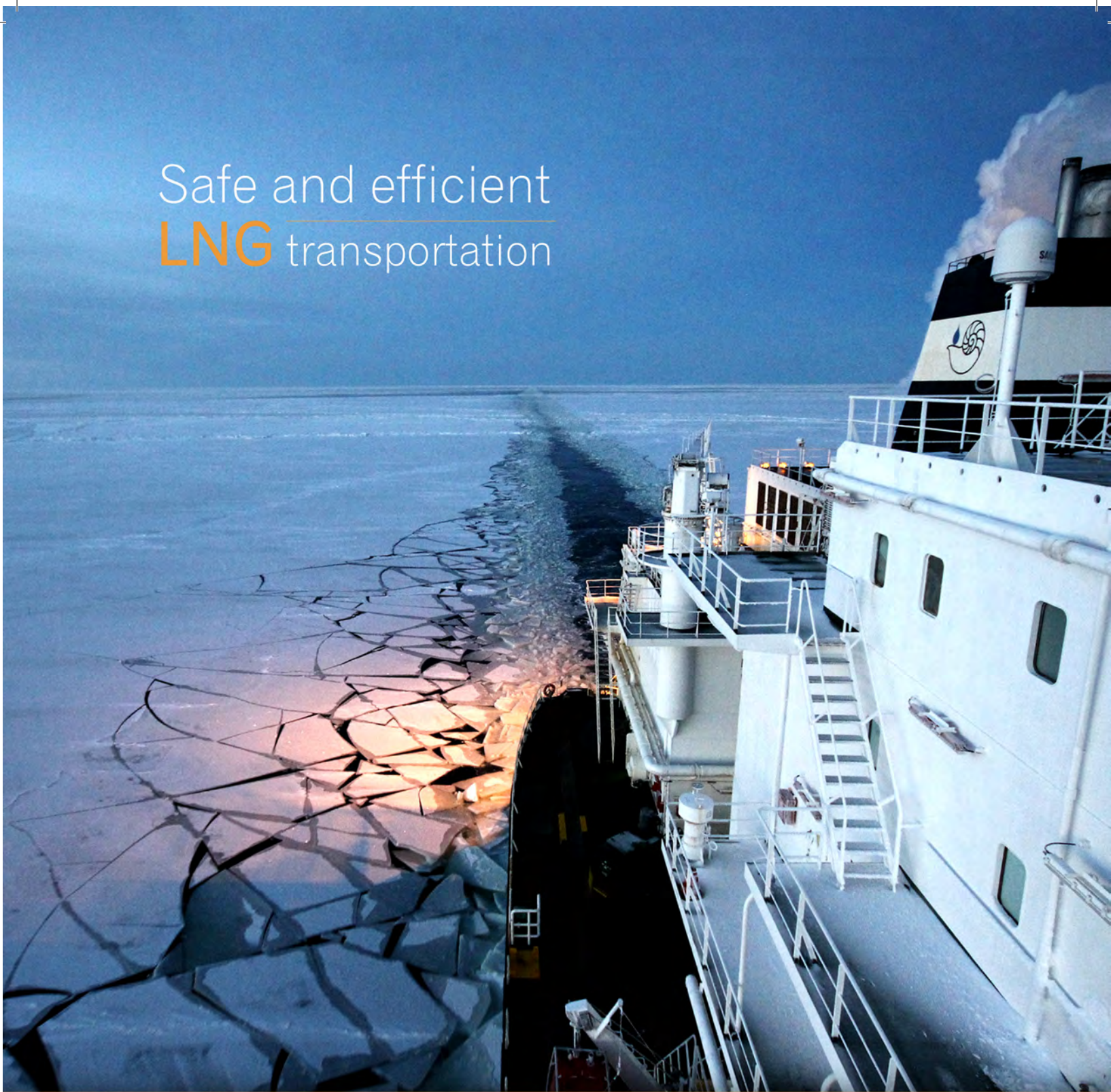
**Svein Moxnes Harfjeld**  
**President and Chief Executive Officer**  
**DHT Tankers**

Mr. Harfjeld joined DHT as President and Chief Executive Officer on September 1, 2010. Mr. Harfjeld has over 20 years of experience in the shipping industry.

He was most recently with the BW Group, where he held senior management positions including Group Executive Director, CEO



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# SPEAKER BIOS

of BW Offshore, Director of Bergesen dy and Director of World-Wide Shipping. Previously he held senior positions at Andhika Maritime, Coeclerici and Mitsui O.S.K. Mr. Harfjeld is a citizen of Norway.



**Stavros Hatzigrigoris**  
Managing Director  
Maran Gas Maritime Inc.

Stavros Hatzigrigoris is the current Managing Director of Maran Gas Maritime Inc., a position which he has held since 2003. For the years 1992 to 2012 he held the position of Managing Director of Maran Tankers Management Inc. Stavros joined Anangel Shipping Enterprises S.A. in 1981 as a Superintendent Engineer.

He holds a B.Sc. degree in Naval Architecture and Ocean Engineering from University College London, an M.Sc. degree in Marine Engineering from the National Technical University of Athens and has studied Management of Ship Operations in the University of Strathclyde. He is a Fellow of the Institute of Marine Engineers and has served as one of the SNAME International Vice Presidents. He is a member of the ABS Technical Committee and of the Greek technical committees of DNV, LRS, KR and CRS.



**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.

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.



**Jerry Kalogiratos**  
Finance Director  
Capital Maritime & Trading Corp.

Mr. Kalogiratos joined Capital Maritime & Trading Corp. in 2005 and currently serves as Finance Director. He has served as Chief Financial Officer & Director of NYSE listed Crude Carriers Corp.

until its merger with Capital Product Partners L.P. in 2011. Mr. Kalogiratos holds a B.A. from the University of Oxford in the United Kingdom and an MA from Humboldt University in Germany.



**Sofia Kalomenides**  
Central and Southeast Europe Accounts/  
Business Development Leader  
Capital Markets Leader,  
Partner  
EY

Sofia is the Central and Southeast Europe Accounts/Business Development Leader and Capital Markets Leader within EY. She has over 28 years of experience in audit services.

She is a Certified Public Accountant in the State of New York and member of the Institute of Certified Auditors-Accountants in Greece. Sofia has been working with other regional offices as US GAAP expert and is the Capital Markets Leader for CSE.

Sofia has a Bachelor of Science in Accounting and International Business from New York University and a MBA in International Finance from Baruch College.

#### Professional Experience:

- Lead Audit Partner for listed companies on the NASDAQ and NYSE, preparing financial statements under US GAAP.
- Extensive experience in auditing multinational group of companies preparing financial statements under IFRS.
- Subject matter resource for EY offices in Central and Southeast Europe on capital markets cross border transactions both public offerings (including NYSE, NASDAQ and AIM) and private placements.
- Led the EY Southeast Europe Internal Audit service line, organized and trained internal audit divisions for a number of Greek and foreign companies.
- She has wide experience in executing external audits, both in the U.S. and in Greece, her industry expertise including, inter alia, shipping, construction, cement, oil, telecommunications, publications and real estate.

#### Skills:

- 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.



**Georgios K. Karageorgiou**  
President and Chief Executive Officer  
Globus Maritime Limited

Mr. Karageorgiou has been the Chief Executive Officer of Globus Maritime Limited (GLBS) since Company's inception in July 2005. In 2011 he has been also appointed Company's President.

Mr. Karageorgiou has over 20 years shipping experience, with 14 years in publicly trading companies. From 1992 to March 2004, Mr. Karageorgiou was the director and corporate secretary for Stelmar Shipping Limited, a company listed on the New York Stock Exchange between 2001 and 2005. During his time at Stelmar Shipping Limited, Mr. Karageorgiou assisted with both vessel acquisitions and financings and was involved with the





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# SPEAKER BIOS

company's initial public offering and subsequent sale to OSG in January 2005.

Prior to that Mr. Karageorgiou worked as a projects engineer for Kassos Maritime Enterprises from 1990 to 1992. Mr. Karageorgiou was also a director of easyGroup Ltd, easyJet Holdings Ltd, easyInternetCafe Ltd, easyCruise Ltd, Stelinvest Corp. and a number of other easyGroup subsidiaries from 1995 through March 2005. Mr. Karageorgiou holds a B. E., in Mechanical Engineering and an M.E., in Ocean Engineering from Stevens Institute of Technology in UK as well as an M.Sc. in Shipping Trade and Finance from City University Business School (CASS) in UK.



**Fotini Karamanlis**  
**Chief Executive Officer**  
**Hellenic Carriers**

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

Ms. Karamanlis has over 16 years shipping experience and has been with companies associated with HCL since 1999. From 1998 to 1999 Ms. Karamanlis worked on the Sale and Purchase desk of Galbraiths Shipbrokers in London and before that was a shipping lawyer with Norton Rose in London and Greece.

Ms. Karamanlis qualified as a solicitor of the High Court of England and Wales in 1997 and is a member of the Association of Greek Ship-Owners. Ms. Karamanlis served as an independent Non-executive Member of the Board of Directors of Piraeus Bank, a Company listed on the Athens Stock Exchange from 2006 until early 2012 and is currently a member of the board of directors of the Karamanlis Foundation.

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



**Tony Lauritzen**  
**CEO**  
**Dynagas LNG Partners LP**

Tony Lauritzen serves as the Chief Executive Officer and a Director of Dynagas LNG Partners LP. He is also a Director of Dynagas

Ltd. He has extensive experience in developing and executing business in the LNG shipping segment and has been working in shipping since 2003. He has been developing dynagas' LNG activities since 2007 and prior to this he worked for Schulte Group with a particular focus on the gas shipping segment. He holds a Master of Science in Shipping, Trade and Finance and a Master of Arts in Business and Finance.



**Nigel Lowry**  
**Athens Correspondent**  
**Lloyd's List**

Nigel Lowry is Athens correspondent for Lloyd's List, the shipping information provider. His remit for Lloyd's List includes directing the annual Lloyd's List Greek Shipping Awards, a major event in the maritime calendar. In the past he held senior editorial positions with the

Greek Business Review, Naftiliaki magazine and Newsfront, the Greek Shipping Intelligence newsletter, as well as The Athenian magazine.

Nigel wrote the book Onassis and his Legacy, published by the Onassis Foundation in 2003, reprinted from a serialisation in Lloyd's List. He has participated in numerous maritime industry events and broadcast programmes as chairman, moderator or guest speaker.

Nigel is also founder and director of the Greek Shipping Hall of Fame. Established as an independent organisation to recognise outstanding individuals in Greek shipping's history and to being an important source of information on the industry for new generations, it can be visited at [www.greekshippinghalloffame.org](http://www.greekshippinghalloffame.org)



**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.



**Evangelos M. Marinakis**  
**Director and Chairman of the Board**  
**Capital Product Partners L.P.**

Evangelos Marinakis serves as Director and Chairman of the Board of Capital Product Partners L.P. (NASDAQ:CPLP) since March 2007. He has served as President and Chief Executive Officer and as a Director of Capital Maritime & Trading Corp. since its incorporation in March 2005. Mr. Marinakis also served as Chairman and Chief Executive Officer of NYSE-listed Crude Carriers Corp., an affiliate of Capital Maritime from March 2010



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# SPEAKER BIOS

until its merger with CPLP in September 2011. From 1992 to 2005, Mr. Marinakis was the Commercial Manager of Capital Ship Management Corp. and oversaw the businesses of the group of companies that currently form Capital Maritime. For the past 20 years, Mr. Marinakis has also been active in various other family businesses, all related to the shipping industry. Mr. Marinakis holds a B.A. in 'International Business Administration' and an M.Sc. in 'International Relations'.



**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**  
**Chairman & CEO**  
**Euroseas Ltd.**

Aristides J. Pittas is the Chairman of the board and CEO of Euroseas since its inception on May 5, 2005. He is also the founder and President of Eurobulk Ltd, a ship management company, Eurotrade, a ship operating company, and Eurochart S.A., a shipbroking company, since 1995 and 1997 respectively for the latter two.

From September 1991 to December 1994, Mr. Pittas was the Vice President of Oceanbulk Maritime SA, a ship management company. From March 1990 to August 1991, Mr. Pittas served both as the Assistant to the General Manager and the Head of the Planning Department of Varnima International SA, a shipping company operating tanker vessels. From June 1987 until February 1990, Mr. Pittas was the head of the Central Planning department of Eleusis Shipyards S.A. From January 1987 to June 1987, Mr. Pittas served as Assistant to the General Manager of Chios Navigation Shipping Company in London, a company that provides ship management services. From December 1985 to January 1987, Mr. Pittas worked in the design department of Eleusis Shipyards S.A. where he focused on shipbuilding and ship repair.

Mr. Pittas has a B.Sc. in Marine Engineering from University of Newcastle Upon-Tyne and an MSc in both Ocean Systems Management and Naval Architecture and Marine Engineering from the Massachusetts Institute of Technology.

**George Prokopiou**  
**Chairman**  
**Dynagas LNG Partners LP**

Mr. George Prokopiou has served as our Chairman of our board of directors since our inception. Since entering the shipping business in 1974, Mr. Prokopiou has managed a shipping fleet consisting in excess of 250 vessels and is among other, the founder of Dynacom Tankers Management, Sea Traders and Dynagas Ltd., our Manager. Dynacom was founded in 1991 to manage tankers and Sea Traders SA was founded in 1974 to manage bulk carriers. Since 2002, companies controlled by Mr. Prokopiou have built more than 93 vessels at shipyards in South Korea, Japan and China. Mr. Prokopiou holds a civil engineering degree from the National Technical University of Athens. Mr. Prokopiou has also served as Chairman of the North of England P&I Association. He is Chairman of the Greek committee of Bureau Veritas, as well as member of the Greek committees of Germanischer Lloyd, Det Norske Veritas, Lloyd's Register and ABS. In 2005 Dynacom was awarded Tanker Company of the Year award in 2005 by Lloyd's List.



**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).



**Jonathan Saul**  
**Senior Correspondent**  
**Thomson Reuters**

Jonathan Saul is a London-based senior correspondent with Reuters news agency reporting on all areas of the global shipping industry. He has been a journalist with Reuters for nearly 14 years - with previous assignments including postings in Dublin and Jerusalem - covering everything from the Celtic Tiger's earlier economic crisis, the peace process in Northern Ireland, the Israeli-Palestinian conflict, the 2006 war in Lebanon as well as energy and commodity markets.



**Amrit Singh**  
**Senior Shipping Analyst**  
**Thomson Reuters**

Amrit Singh is a Senior Shipping Analyst at Thomson Reuters - Freight Research and Forecasts team in London.

He has over 30 years of shipping industry experience gained in various roles. Singh began his career at sea and ascended to become Captain with Wilh. Wilhelmsen, Norway before stepping ashore. Prior to joining Thomson Reuters, he was a



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Senior Equity Analyst at Clarkson Capital Markets in London with coverage of listed Shipping, Oil Services and Transport (Airlines & Automobile) companies across the U.K., Europe, South Africa and Asia. Previously, he has held position as General Manager of a shipping agency and has served as Head of Corporate Planning in a shipping company.

Singh holds a Master of Business Administration degree from the University of Edinburgh Business School, UK. Besides a Diploma in Ship Management from NSTC at North West Kent College, UK, he also qualified as a lead auditor/auditor in Quality and Environmental Management Systems.



**Nicholas Stillman**  
**Managing Director**  
**Clarkson Capital Markets**

Nicholas Stillman serves as Managing Director of the Investment Banking division of Clarkson Capital Markets, the boutique investment banking arm of Clarkson PLC serving the shipping and offshore oil service sectors. Mr. Stillman joined Clarksons in 2010, where he helped establish its U.S. investment banking operations in early 2011.

Prior to Clarksons, Nicholas spent six years with the Maritime Group of Jefferies & Company in both Houston and New York and has over nine years of investment banking experience in the shipping sector in total. Mr. Stillman graduated from the Georgetown University School of Foreign Service with a B.S. in Foreign Service.



**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 boardmember 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.



**Stamatis Tsantanis**  
**Chairman and CEO**  
**Seanergy Maritime Holdings**

Stamatis Tsantanis is the Chairman and CEO of Seanergy Maritime Holdings (NASDAQ:SHIP). He has more than 16 years of experience in shipping and finance and held senior management positions in prominent shipping companies. Prior to joining Seanergy, he served as Group Chief Financial Officer of Target Marines S.A. and was responsible for its corporate and financial strategy. Mr. Tsantanis previously served as the Chief Financial Officer and as a Director of Top Ships Inc. from its initial public offering and listing on NASDAQ. Prior to that, he was an investment banker at Alpha Finance, a member of the Alpha Bank Group, with active role in a number of shipping corporate finance transactions. Mr. Tsantanis holds a Masters degree in Shipping Trade and Finance from the City University Business School in London, and a Bachelors degree in Shipping Economics from the University of Piraeus.



**Frans van de Bospoort**  
**Managing Director and Global Head of**  
**the Tanker Group ("TG")**  
**DVB Bank SE. Based in Singapore**

After completing studies in Deventer and Amsterdam (The Netherlands), joined ABN AMRO Bank as trainee in 1991 in the harbour city of Rotterdam. Worked as relationship manager for SME in the Rotterdam Botlek / Europort area with mostly transportation related clients. In 1996 started at NIBC Bank in The Hague, responsible for corporate clients covering a portfolio of international transportation & logistic companies. In 2001 assigned to NIBC Bank's Singapore office and responsible for the bank's shipping and aviation activities in Asia and Middle East. In July 2008 joined DVB Bank SE in Singapore and currently responsible for DVB Bank's global Tanker Group. Leading a team of 15 professionals based in Singapore, New York, Piraeus, Bergen, Oslo and London with a portfolio of approx 600 tankers for 135 international tanker owners with total loan exposure of USD 5.5 bln. DVB's Tanker Group covers all type of tankers; crude, chemical, product, LPG & LNG.



**George Youroukos**  
**Founder & Managing Director**  
**Technomar Shipping Inc.**

George Youroukos is the Founder and the Managing Director of Technomar Shipping Inc. He has been involved in shipping since 1993 when he joined a shipping Company in Greece. A year later he founded Technomar Shipping. He has been involved in the Container and Dry bulk sectors for more than 20 years.

Technomar today manages a fleet of 55 ships consisting primarily of container as well as dry bulk ships.

Mr. Youroukos holds a Bachelor's degree in Marine Engineering from University College of London University (UK) and a Masters degree in Engineering from Brunel University (UK). He has been appointed chairman of RINA Hellenic committee since 2011.



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# seanergy



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## **“Greek Ship Finance - New Techniques for New Market Realities”**

**By: Barry Parker, *Director*, bdp1 Consulting Ltd**

New York, May 20, 2014 - Posidonia, coming every two years, gives the Greek shipping community a chance to pause, look back, and ask the familiar question of “OK, what’s different from two years ago? What’s changed, and how so?” This year, we can identify significant financial trends that have impacted the world shipping community. It goes without saying that, the Greeks- with one of the largest controlled shipping fleet, play a very important role in any of these developments. Data from LR, provided through the Greek Shipping Cooperation Committee shows that the Greek controlled fleet surged between March 2012 and March 2014 from 264.1 million dwt ( 3,760 vessels) up to 290.1 million dwt (3,901 vessels). Of these, 23% by deadweight flew the Greek flag, while registries in Panama (17%), Marshall Islands (16%), Malta (15%) and others provided Greek owners with flagging alternatives.

Greek shipping benefits hugely from a major paradigm shift concerning flows of world energy materials, certainly underway in 2012, but now highly visible. Crude oil tankers comprise 24.9% of ships (24.% of dwt ) in 2014, up from 23.0% of vessels ( 22.3% of dwt) two years prior. The product tanker / chemical category comprises 8.4% of dwt (13.9% of dwt), the same percentage of ships (but an increased dwt) from 2012. Indicative of the trend, where new trades are opening up in LPG and LNG, gas carriers saw growth from 8.4% of vessels (7.4% of dwt) up to 10.9% (10.6% of dwt) as of March 2014.

The growth noted above has come at a time that banking sector lenders to the shipping industry, notably from institutions based in Northern Europe, have either retrenched, or pulled out of the arena completely. In several high profile deals, entire portfolios of bank loans have been “flipped” to other institutions, or to financial investors who see opportunities in the sector. A question asked at many gatherings of ship finance professionals is whether the traditional funds providers will be back. Some observers see a bifurcation- larger companies could be served by capital markets and alternative capital, while smaller outfits might seek funds from the banks.

Asian institutions have picked up a portion of the banking slack, most notably from S. Korea (where the big yards have been delivering tonnage to the energy sector) and China- a country somewhere on the roadway between “emerging” and “dominant”. One noteworthy deal from 2013 saw a direct loan reported to be \$200 million from Korean Export Import Bank (KEXIM) to Thenamaris, in connection with three LNG carriers being built at the Samsung yard. The Korean bank is also involved in financing for other owners building LNG carrying vessels in S. Korea, including GasLog- now raising money in the U.S. institutional markets for a limited partnership that will own such vessels. The Chinese

banks have also made a successful push for Greek business, typically in conjunction with vessel construction. A flurry of announcements in Spring, 2013, linked the China Development Bank with financing of Diana Shipping (Palios), Dynagas (Prokopiou) and Angelicoussis.



The latter owner, through its Maran Gas subsidiary, has utilized an additional template for fine-tuning shipping balance sheets (built on a long-standing relationship with Nakilat- linked to Qatar Gas). In early 2014, it announced a large re-finance deal with a partly state owned financial institution in Qatar that will fund the building of two new LNGs- to be operated by Maran, in its partnership with Nakilat.

Most analysts and top shipping executives are aware that “energy” is currently a highly desirable sector for investors. Wall Street bankers are quick to point out that shipping will be an increasingly valuable component in the “Energy Renaissance” underway in the States, which has been evidenced by increased exports of refined products. Exports of LNG will start in 2016 (in time for the next Posidonia!) and all eyes are on permits to move gas out of the U.S. Gulf. Potentially, the U.S. may also export crude oil in significant volumes, though this development is not likely to be immediate.

The ascendancy of Private Equity (PE) is another major change since 2012. With improving cyclical positioning across the shipping spectrum, and with some of these investors already familiar with the energy space, PE investment in shipping grew sharply in 2012 and 2013. Greek names, including Costamare (container vessels), Eletson (gas tankers), Prime Marine (product tankers) and Oceanbulk (multiple sectors), have created partnerships with investors wishing to benefit from improving prospects for daily hires and, ultimately, asset values. Analysts looking at the Greek controlled fleet’s expansion, at a time of reduced bank debt, have inferred that PE has filled that funding gap. Many deals, however, will remain confidential.

The capital markets have gone from cold to tepid (ie slightly warm) for the shipping issuers. IPO’s have been limited, and the market’s receptiveness for new shipping transactions has been cautious. However, existing companies, with a track record and familiarity from the investors, have been

able to exploit the market for “follow-on” offerings of company shares. In the past two years, we’ve also seen great interest in the issuance of “perpetual preferred”. More than \$1 billion has been raised in the past few years, using this “hybrid” security that does not dilute existing equity holders and does not negatively impact debt metrics. Issuers for this type of security have included Costamare, Tsakos, Safe Bulkers, Navios, Box Ships, and Diana Shipping.

Another trend underway among the Greek companies defies a precise name, but “Corporatization” may be the best way to describe it. Thenamaris, a large and very private company controlled by a branch of the powerful Martinos family, and GasLog- linked to the Livanos family, are both indicative of this new breed of management style. As the \$billions required for capital investment continue to mount, the companies must interface with C-level executives from the financial and energy industries. As the companies continue to benefit from the capital markets’ enthusiasm for the energy-related parts of the shipping sector- they must also have a steady dialogue with institutional investors. The requisite professionalism extends beyond the resumes of the first tier MBA and legal graduates who have penetrated the executive suites at the Greek companies. Fundamental shifts in culture, including corporate governance that meets the needs of major

institutional investors, have also been required. Energy production and transportation tends to be highly regulated; the forward-looking Greek owners recognize this and have put transparent structures in place that will pass muster with all stakeholders (including those who never interfaced with traditional companies, previously).

The various trends listed here find a locus with the privately-owned Eletson Corporation, always innovative and sensitive to the needs of outside investors. Indeed, Eletson was at the leading edge of the Corporatization trends, successfully raising bond debt in U.S. markets in the early 1990s. The well known name, traditionally associated with product tankers but lately moving into LPG vessels, signed a partnership deal in late 2013 with the well known fund packager and manager Blackstone Group (a major PE player notably tied to a Greek-American, ex banker Pete Peterson). Building on five gas carriers already in Eletson’s fleet, the two will create a fund that could invest up to \$700 million. Blackstone will raise capital to fuel the venture’s growth, while Eletson- with highly professional management in place, will handle the technical and operational side of the business. Orders for eight newbuilds (with options for even more) have been placed, in S. Korean and Chinese yards, as the fleet, all under Greek flag, will continue to grow.



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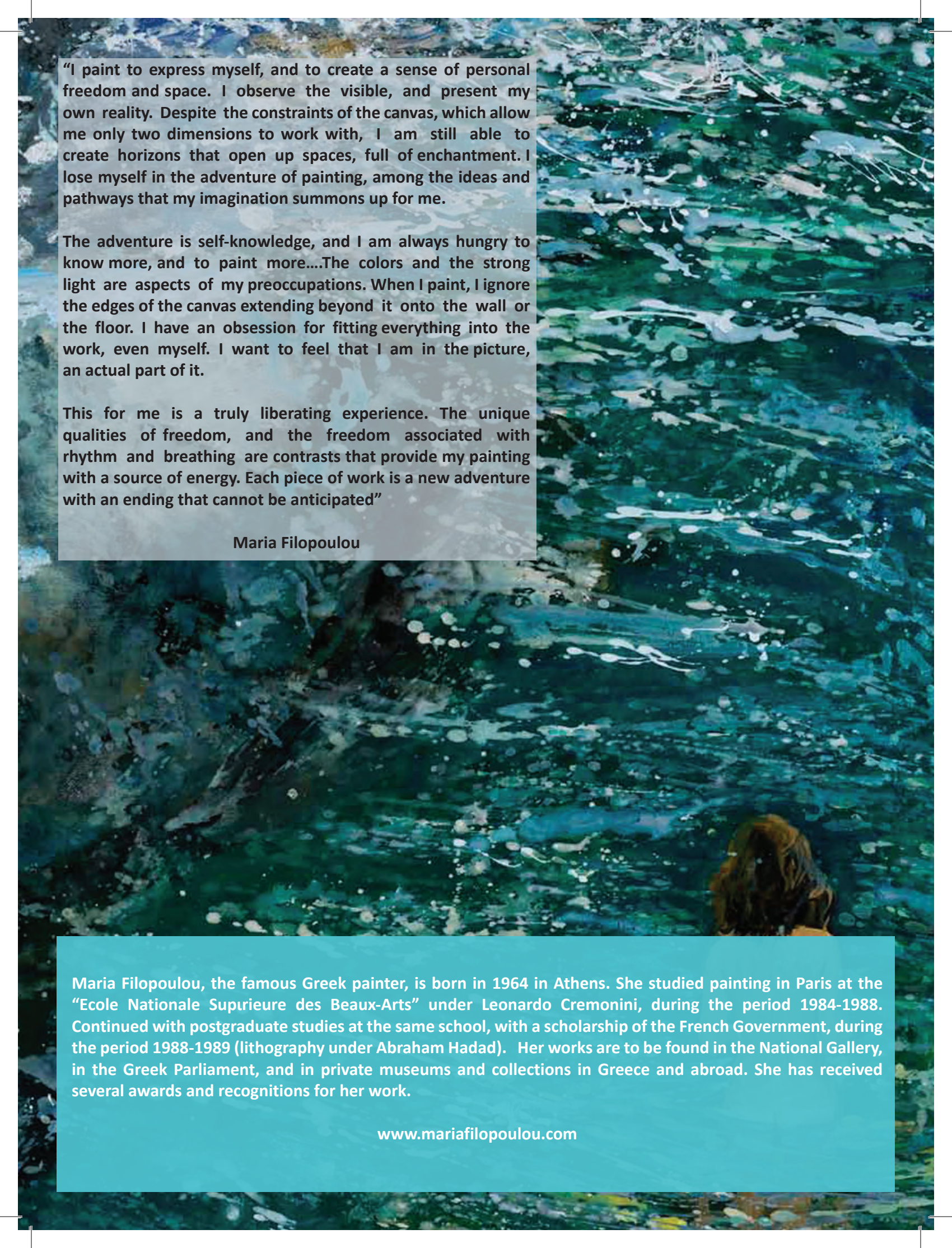


# 8th Annual Invest in International Shipping Forum Capital Link Forum

Thursday, March 20, 2014 - New York City







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

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

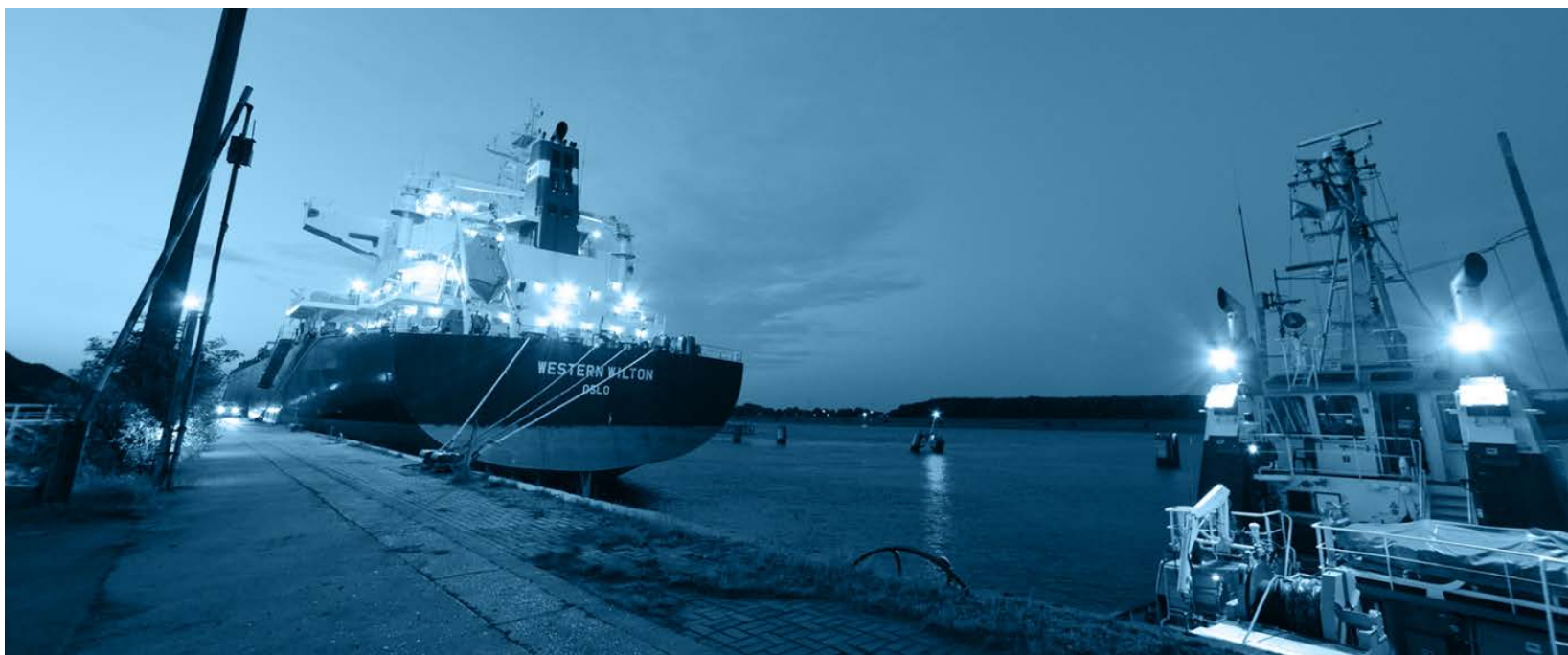
This for me is a truly liberating experience. The unique qualities of freedom, and the freedom associated with rhythm and breathing are contrasts that provide my painting with a source of energy. Each piece of work is a new adventure with an ending that cannot be anticipated"

Maria Filopoulou

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

[www.mariafilopoulou.com](http://www.mariafilopoulou.com)





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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.



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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

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## 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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## 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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# Danaos Management Consultants Launches the First Professional & Social Business Network For The Global Maritime Industry Enters Into Strategic Partnership with Capital Link

**Athens and New York, May 2014.** Danaos Management Consultants (Danaos) announced today the launching of the "Danaos Platform", the first professional and social business network for the global maritime industry, fully compatible with the e-Maritime framework. The "Danaos Platform" enables all maritime stakeholders to interact in a totally secure manner through a versatile and comprehensive informational platform.

## THE DANAOS PLATFORM


In this context, the Danaos Platform enables its members to integrate their existing systems with their clients, suppliers, partners, etc. in order to automate their processes from start to finish. The platform has been developed to promote collaboration amongst Shipping Companies; to enable integration between the various in-house systems that shipping companies currently use; to link their business activities with their business partners and third parties, live, through an active shipping directory and to network professionally via messages, forum postings, conferencing, etc. The use of the platform is free for its members.

## THE DANAOS CAPITAL LINK PARTNERSHIP

Danaos also announced a strategic partnership with Capital Link, Inc. to provide platform members with the option of enhanced branding and public relations services optimizing their presence and use of the Danaos platform for business.

**Nicolas Bornozis**, *President of Capital Link* stated: "We believe the Danaos Platform will revolutionize and optimize the communication and business exchange between the various stakeholders in the global shipping industry. Capital Link is particularly excited to partner with Danaos and offer the platform members value added services that will enable them to enhance their visibility, branding and benefit from their platform membership."

**Dimitris Theodosiou**, *CEO of Danaos Management Consultants SA* concluded: "I am glad that we have partnered with Capital Link, the leader in PR for the shipping industry. Capital Link, having a better understanding of what services the Platform can offer, will not only promote the branding and the advertisement of the Platform members, but can also assist them to combine the relative Platform services to optimize their use and benefit from the Platform".

 <b>Contact Danaos Management Consultants</b> Dr. Panos Nomikos Mr. Noel Koutlis Mr. George Boubis +30-210-419-6600 <a href="mailto:contact@danaos.gr">contact@danaos.gr</a>	 <b>Contact Capital Link</b> Mr. Nicolas Bornozis +30-210-6109-800 Athens +1-212-661-7566 New York +44-203-206-1321 London <a href="mailto:danaosplatform@capitalink.com">danaosplatform@capitalink.com</a>
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\* Danaos Management Consultants SA is a separate and independent company from Danaos corporation



## PLATFORM FEATURES

### CREATE YOUR OWN NETWORK

- Choose & establish your own network of business & trading partners
- Customize the range and type of services you offer

### RETAIN CONTROL & SECURITY

- Integrate your existing systems with your business & trading partners
- No commercial information retained on the Platform
- A private & secure information exchange network

### DO BUSINESS

- Enter, process and conclude business transactions from start to finish (invoicing, processing, payment)

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- Publish your news & events, product & service offerings
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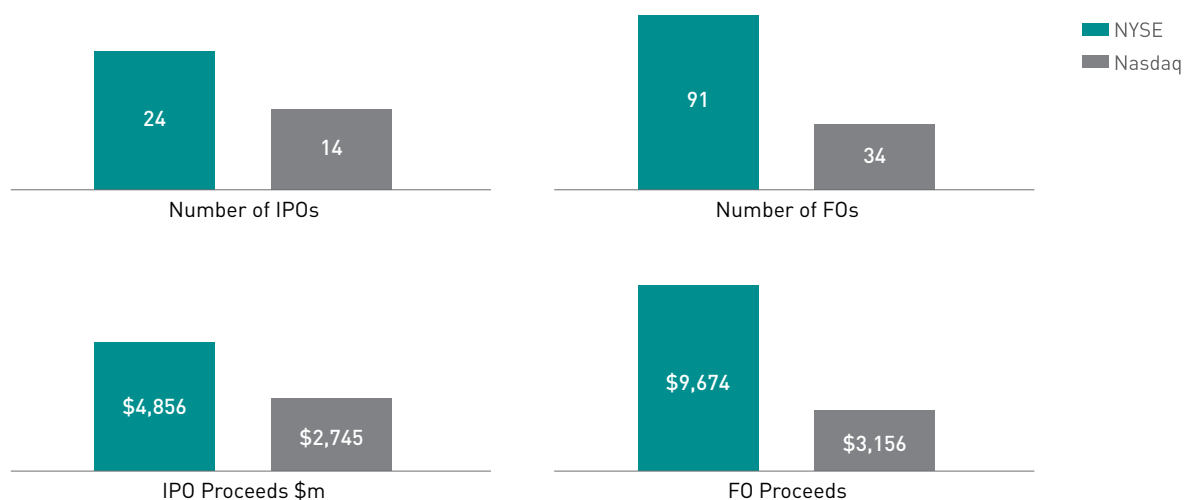
- Replace phone calls with face-to-face discussions among professionals
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Time Period: 1/1/2003-12/31/2013; Source: Ipreo; Sector: Marine Transportation. Includes private placements.

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