

Athens, 28th February 2014

PRESS RELEASE

“2014 CAPITAL LINK GREEK SHIPPING LEADERSHIP AWARD”

**In the context of the 5th Annual Greek Shipping Forum
The “2014 Capital Link Greek Shipping Leadership Award” was presented to
Mr. Pericles Panagopoulos**

On Monday, February 24, 2014, during the Luncheon of the Capital Link’s 5th Annual Greek Shipping Forum, the “2014 Capital Link Greek Shipping Leadership Award” was presented to Mr. Pericles Panagopoulos.

The “**Capital Link Greek Shipping Leadership Award**” is presented annually to a patriarch of the Greek Shipping Community who has gained the respect and the appreciation of the international shipping industry and who is also recognized for his wisdom, philanthropy and contribution to society. The Award aims to recognize the patriarchs of Greek Shipping, those pioneers with a significant contribution to elevating Greek Shipping to its leadership position globally. The 2013 honoree was **Captain Panagiotis Tsakos**.

The Award Ceremony took place during the Official Luncheon of the **Capital Link’s 5th Annual Greek Shipping Forum** at the Hilton Hotel in Athens, Greece. **More than 450 high level participants attended the luncheon representing the elite of the financial and investment communities, as well business and government leaders from the United States, Greece and London.**

Mr. Panagopoulos, has a long and distinguished career in shipping and has made a significant contribution to the industry. A leading figure in the Greek Shipping Community, he commands the respect and appreciation of the industry on a global scale and is a symbol of wisdom and contribution. Mr. Panagopoulos stated that: “Shipping has been for me, more than an occupation. It has been my whole life, for the last 60 years or so. I am proud to say, that Royal Cruise Line, Attica Group and Magna Marine, have proved to be worthy children of this long standing tradition of maritime innovation. In spite of the risks and hazards that lie ahead, the shipping industry will continue to grow together with the global economy. Shipping was, is and will continue to be the artery donor of the real economy. For Hellenism and Greece shipping will always be something uniquely precious. The Greek state should acknowledge and appreciate the importance of Greek shipping and incorporate the synergies of the blue economy into a National Strategy Plan which would help to boost the growth of the country’s economy. Concluded his speech by stating that if he could start again his life and his career he would try and do exactly the same things as he did in the past and the present.

Mr. Efthimios E. Mitropoulos, IMO Secretary General Emeritus and Chairman of the “Maria Tsakos” Foundation made brief remarks on the state of the shipping industry today. He then introduced Mr. Pericles Panagopoulos and presented him with the “**2014 Capital Link Greek Shipping Leadership Award**”, in recognition of his unique and extensive contribution to Greece and to Shipping. **Mr. Efthimios E. Mitropoulos** noted that: “The worst of the world economic and financial crisis that has, since 2008, plunged shipping in the doldrums, is about to come to an end and, therefore, the time seems right for the owners, managers, operators and their alikes to position themselves for the rebound – if they have not already done so. Farsightedness to successfully read, analyse and interpret the shape of things to come and take early action to make the maximum of their bright side; and confidence in himself and the ability of hand-picked collaborators to collectively weather the storms, sail the ship to calm waters and drive his companies to profitability and prosperity. From an early stage in his life as a shipping entrepreneur, Mr. Panagopoulos showed signs of two characteristics that marked, more than others, his career; sealed his phenomenal rise; and explained his success in a sector of the industry, in which so many of his fellow shipowners, in spite of ephemeral triumphs, eventually failed. These were: farsightedness and confidence. Mr. Panagopoulos is credited with the creation, from scratch, of three shipping companies (the Royal Cruise Line, Attica Enterprises and Superfast Ferries). Throughout his long, and undeniably successful career in the service of shipping, Mr. Panagopoulos has led by example – ethical, humane, professional – and this, I believe, constitutes the best of his many credentials to win this year’s Capital Link Greek Shipping Leadership Award, which I am delighted to present to him today”.

Minister of Shipping, Maritime Affairs & the Aegean of the Hellenic Republic, Mr. Miltiadis Varvitsiotis, during the Luncheon, stated that Greek Shipping is an industry that endures in times of difficulty, flourishes in prosperous ones and that supports Greece during the bad and the good times. He further characterized Greek Shipping as the greatest developmental achievement of modern Greece. "Shipping demonstrated that not only it can survive in conditions of international competition, but moreover that it is capable of dominating such competitive environment", the Minister of Shipping, Maritime Affairs and the Aegean, Miltiadis Varvitsiotis, inter alia, stipulated. "Competitiveness is the element missing the most from the model of development of the Greek economy. Competitiveness is the element most persistent and indicative of Greek Shipping. And when we hear the "moto" that Greece is either too "small" or too "anachronistic" or too "pampered" to become competitive, we shall respond as follows: Check out Greek Shipping! Our shipping protagonists are a coroner example and evidential of the fact that competitiveness is part of our Greek culture and essence", he further stressed. Furthermore, the Minister referred to the Ministry's strategy to strengthen the Greek Registry so as to enhance maritime education, restructure the Greek Coast Guard and improve the infrastructure of our harbors. "It seems to me that the time is right to evolve the overall ports policy in our country, aiming to achieve a systematic administration of the ports, to ameliorate the port facilities and to deliver an efficient service to our islands that will essentially attract investment and further create employment", he proclaimed.

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The CAPITAL LINK website: www.capitallink.com
The CAPITAL LINK FORUM website: www.capitallinkforum.com

ABOUT CAPITAL LINK

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

- **www.CapitalLinkShipping.com**: A web based resource that provides information on the major shipping and stock market indices, as well as on all shipping stocks. It also features an earnings and conference call calendar, industry reports from major industry participants and interviews with CEOs, analysts and other market participants.
- **Weekly Capital Link Markets Report (e-Newsletter)**: Weekly distribution to an extensive audience in the US & European shipping, financial and investment communities with updates on the shipping markets, the capital markets and listed company news.
- **www.CapitalLinkWebinars.com**: Sector Forums & Webinars: Regularly, we organize panel discussions among CEOs, analysts, bankers and shipping industry participants on the developments in the various shipping sectors (containers, dry bulk, tankers) and on other topics of interest (such as Raising Equity in Shipping Today, Scrapping, etc).
- **Capital Link Investor Shipping Forums**: In New York, Athens and London bringing together investors, bankers, financial advisors, listed companies CEOs, analysts, and shipping industry participants.
- **www.MaritimeIndices.com**: Capital Link Maritime Indices: Capital Link developed and maintains a series of stock market maritime indices which track the performance of U.S. listed shipping stocks (CL maritime Index, CL Dry Bulk Index, CL Tanker Index, CL Container Index, CL LNG/LPG Index, CL Mixed Fleet Index, CL Shipping MLP Index – Bloomberg page: CPLI. The Indices are also distributed through the Reuters Newswires and are available on Factset.