THE TSAVLIRIS GROUP has been active for more than 75 years as a maritime-focused business that has unique experience and know-how, including 50 years of performance in the international marine salvage business.



Our roots in the maritime industry go back to the 19th century when a greatgrandfather of the present generation of senior Group principals was a seafarer. **The Group's founder, Alexander G. Tsavliris** was recently inducted into the Greek Shipping Hall of Fame, an elite gathering of the most celebrated of Greece's shipping entrepreneurs.

Introduction to the Group

Today, the shipping industry knows the Tsavliris name primarily through the TSAVLIRIS SALVAGE GROUP, one of the world's most active emergency response contractors for salving marine casualties.

Tsavliris has a record of handling more than 3,000 marine salvage cases, the majority of these under Lloyd's Open Form salvage contracts. With purpose-built salvage tugs on permanent stations at strategic locations worldwide, the Group is committed to maintaining a modern global network providing rapid assistance to shipping.

Calling on decades of experience, the Group provides a 'one-stop shop' for any service related to marine salvage and towage - ranging from emergency response on the high seas to industrial project management for removing wrecks, as well as refloating vessels, recovering cargo and handling deep-sea operations.

In assessing major, challenging salvage services rendered by the Group, Lloyd's Salvage Branch Arbitrators have frequently cited Tsavliris for its commitment and world-class professionalism and expertise as a salvor.

Historically, Tsavliris Group has been a high-quality owner and manager of dry cargo vessels. Between 1947 and 1988, the Group owned and operated a total of 41 dry cargo vessels from steam freighters to modern dry bulk carriers.



The fleet attained a size of 17 vessels at its peak. Our dry cargo ships have included vessels purchased in the second-hand market and vessels ordered by us as newbuildings.

Since 1988, the Group has continued to invest in shipping and the offshore sector with shareholdings in a further 25 vessels ranging from dry bulk carriers to tankers and offshore vessels. These have been with various joint venture partners who have provided the actual operation of the vessels.

Brief history

The present-day Tsavliris family traces its origins in shipping and business to forebears who were seamen in the 19th century, and to the purchase in the 1920s of a small coal-burning tug in the port of Piraeus.

The Group's founder, Alexander G. Tsavliris, established his first company in London in 1939. After working in the UK Ministry of Transport during the Second World War, he founded Tsavliris (Shipping) Ltd and purchased his first ship, a 1,200-dwt tons collier, followed by larger general cargo vessels.

As a successful dry cargo shipowner, he returned to Greece in 1956, establishing Tsavliris (Hellas) Maritime Co. During the following years, the Group purchased a number of war-surplus Liberty ships and other second-hand freighters. By 1965 it had a substantial fleet of 17 ships.

The Group was already considered innovative in Greek shipping circles. For example, Tsavliris was among the first to enter into significant contracts of affreightment with exporters that ensured forward employment for a number of vessels serving contracts for transportation of various commodities, including large volumes of timber and sugar.

In parallel, the Group diversified into the demanding sector of tugs and salvage operations. In 1964, Tsavliris (Salvage & Towage) Ltd was established and within five years it owned and operated 30 vessels.

The new entity offered reliable port tug services in Piraeus and other Greek ports as well as making an international reputation for itself as a leading salvage contractor, able to respond to emergencies all over the world. At one stage it was the largest registered tug owner worldwide.

While expanding in salvage and towage, the Group continued to renew its presence in the dry cargo shipping industry. In the early 1970s, two newbuilding SD 14-type dry cargo ships were ordered from Hellenic Shipyards. In 1971, the 15,000-ton capacity vessels were delivered and would remain in the fleet for more than 15 years.

After the early death of the Group's founder in 1973, his sons Nicolas, George and Andreas took over the reins of the business. They established the company Maritime Commercial Enterprises Ltd., and they continued strengthening both the cargo fleet and the salvage fleet.

The Group invested in modern second-hand dry bulk vessels as well as placing orders for new bulk carriers of 27,000 tons and 42,000 tons with shipbuilders in Brazil and Japan.

One of the shipping industry's worst-ever market recessions began in 1981 and lasted until 1986. In this adverse environment, the Group decided to withdraw from the operation of cargo ships and by 1988 all the ships had been transferred to other ownerships. However, the Tsavliris brothers retained an interest in some of the vessels, as part-shareholders.

The Tsavliris Salvage Group has consolidated its reputation as one of the preferred emergency contractors in the world, consistently out-performing major rivals in terms of the number of Lloyd's Open Form contracts performed per year.

In 1993, Tsavliris entered a long-term joint venture with the Russian state to add to its fleet the two largest and most advanced salvage vessels ever-built. Over the next few years, the former USSR navy tugs frequently proved their worth. For example, the Fotiy Krylov was instrumental in salving the containership MSC Carla in mid-Atlantic in 1997. The resulting salvage award was, at the time, the highest ever award by value under Lloyd's Open Form.

In the year 2000, the Group set an all-time record of 50 Lloyd's Open Form contracts in a calendar year. About that period, Tsavliris was achieving a market share of the global LOF salvage market of about 40%, allowing it to brand itself 'Salvage Masters of the World' in industry marketing.

Calling on decades of experience, the Group provides a 'one-stop shop' for any service related to marine salvage and towage - ranging from emergency response on the high seas to industrial project management for removing wrecks, as well as refloating vessels, recovering cargo and handling deep-sea operations.

Our extensive range of services includes:

 Contingency Planning & Emergency Response, Marine Salvage & Ocean Rescue, Deep-Sea Towage, Wreck Removal & Demolition, Fire-fighting, Pollution Abatement, Ship & Cargo Recovery, Anchor Handling & Offshore Support, Sub-sea Works, Casualty Engineering, Management & Consultancy, OPA90 Services in USA, SPRO Services in China.

Recent developments

The Tsavliris Salvage Group continues to maintain a robust presence in the salvage & towage market, renewing its fleet of tugs as necessary and when opportunities arise. The latest addition to the fleet was as recent as November 2015 when the multi-purpose deep-sea tug 'Montgat' was purchased. Renamed 'Hermes', it is stationed in the Greek port of Patras.

The Group has a long history of fruitful joint ventures and relations with sub-contractors that have assisted its global operations. A recent example is a joint venture since 2014 with Kamji Marine International that provides Tsavliris with valuable support in China. The new relationship has been welcomed by Greece's Ministry of Shipping and the Chinese Embassy in Greece.

Tsavliris is currently planning to re-enter the dry cargo shipping market for the first time in many years to take advantage of a low point in the dry bulk market cycle that has made ships in this sector an attractive investment.

A third generation of Tsavliris family has entered the business and is already well-integrated into the management structure, adding to the Group's dynamism, knowledge and prospects for the future.



The Three Principals

The Group's three seniors have long been active participants in front-rank industry organisations and fora, such as the International Salvage Union, the European Tugowners' Association, the Union of Greek Shipowners, the Union of Greek Tug and Salvage Shipowners, the Greek Shipping Co-operation Committee, the Hellenic Chamber of Shipping, the Cyprus Union of Shipowners, the Hellenic Marine Environment Protection Association (HELMEPA), the Cyprus Marine Environment Protection Association (CYMEPA), and others.

Nicolas A. Tsavliris

Nicolas A. Tsavliris was born in London. He was educated at Athens College and thereafter obtained his Diploma in Shipping from City of London College (London Guildhall University), a Post-Graduate Diploma in Shipping Law from University College London and a Masters Degree in Law (L.L.M.) from the University of London. In addition, he qualified as Fellow of the Institute of Chartered Shipbrokers, passing the exams with distinction.

Nicolas has been highly active in the shipping community, participating in the boards of various shipping organisations. He has served as President of the Hellenic Salvage & Tugowners Association as well as President of the Institute of Chartered Shipbrokers (Greece Branch). He has served on the boards of the Union of Greek Shipowners, the Hellenic Chamber of Shipping, the International Salvage Union and the European Tug Association, and he is a former Vice-President of the Hellenic Marine Environment Protection Association (HELMEPA). In addition, he is Vice-President of the Hellenic-American Educational Foundation.

George A. Tsavliris

George A. Tsavliris was born in London. He graduated from Athens College in 1968 and having acquired professional qualifications in Shipping (F.I.C.S., ACI.Arb), he concluded his graduate and post graduate studies in Shipping Law at University College London in 1973, with an L.L.M. degree. In 2009 he qualified as a Mediator at the ADR Group London and in 2014 was certified as a Mediator by the Greek Ministry of Justice, Transparency and Human Rights.

He familiarized himself with the shipping and salvage sectors from a very early age by being engaged in the family business. George has held the position of elected Chairman of INTERMEPA (International Marine Environment Protection Association) and is Chairman of CYMEPA (Cyprus Marine Environmental Protection Association), as well as member of the Board of Directors of the Cyprus Union of Shipowners and Honorary Chairman of the Tsavliris Cultural Foundation.

George is a frequent keynote speaker and panelist at maritime related conferences.

Andreas A. Tsavliris

Andreas A. Tsavliris was born in London. He joined the Tsavliris Group in 1970 and has worked in many different departments in the company. He served as President of the International Salvage Union from 2011 to 2013.

Andreas has served as a member of the ISU Executive Committee since 2006. He is also a member of the executive board of the Greek Shipping Co-operation Committee in London (GSCC), a Fellow of the Institute of Chartered Shipbrokers (FICS), an associate member of the Institute of Arbitrators (AIArb); a member of the Chartered Insurance Institute (CII) and serves as a member of the European Tugowners' Association. He was also an underwriting member of Lloyds for over 30 years.

For further information:

The Founder – Alexander G. Tsavliris: <u>www.greekshippinghalloffame.org</u>; Tsavliris Salvage Group: <u>www.tsavliris.com</u>