

PRESS RELEASE

14th ANNUAL CAPITAL LINK INTERNATIONAL SHIPPING FORUM MONDAY MARCH 30 & TUESDAY MARCH 31, 2020

"THE ROARING TWENTIES" – TACKLING THE FOUR D'S: DISRUPTION, DIGITALIZATION, DECARBONIZATION & A NEW DECADE

This is a <u>Digital</u> Forum with <u>complimentary registration</u> A pioneering initiative, keeping sense of our community, information flow & industry connectivity

<u>A TWO DAY EVENT – 96 SPEAKERS – 35 LISTED SHIPPING COMPANIES</u>

Thursday March 19, 2020

Capital Link is pleased to announce that the <u>14th Annual Capital Link International Shipping Forum</u>, organized in partnership with Citi, will take place as a Digital Forum on **Monday**, **March 30 & Tuesday**, **March 31, 2020**.

The need for information on market developments is at its highest given the circumstances, and our proactive approach will enable all of us to keep the sense of community, exchange views and information and network online!

Organized in partnership with Citi and in cooperation with NASDAQ and the New York Stock Exchange, this event is known for its large attendance by investors, owners and financiers. It is a meeting place for C-level Executives from the industry and the finance and investment communities involved with shipping. Held in New York City every year, the Forum examines the macroeconomic issues that are shaping and transforming the international shipping markets today.

The Forum has put together an amazing group of industry leaders and experts from all over the world – this indicates everyone's need and desire to keep the information flow going and to be part of this groundbreaking initiative!

The conference provides a comprehensive review and outlook of the various shipping markets, made more relevant by the release of companies' annual results. In addition, it discusses topics of critical relevance to the industry such as restructuring and consolidation, the various channels and methods of raising capital as well as the impact of new technologies and trading routes.

<u>Registration is complimentary.</u> Save your spot now and register at: forums.capitallink.com/shipping/2020newyork

INTERACT LIVE ONLINE IN REAL TIME WITH OUR FORUM SPEAKERS & PARTICIPANTS!

• PRESENTATIONS/PANEL SESSIONS WILL BE DELIVERED IN VIDEO FORMAT.

• View and listen to our Speakers from across the world!

• EXHIBITION HALL WITH 40+ DIGITAL BOOTHS!

- Visit our Sponsor booths to obtain the latest industry and financial reports, white papers, company videos, latest presentations and more
- All materials can be saved into your briefcase and reviewed at your convenience

• LIVE NETWORKING IN REAL TIME!

- Chat with your favorite speakers, sponsors and participants in real time!
- Visit the networking lounge to exchange ideas and to meet new contacts or say Hi to old friends

• REQUEST 1x1 MEETINGS WITH SHIPPING COMPANIES AND SPONSORS

- o Shipping Company meetings reserved for institutional investors
- Meetings will be conducted by videoconferencing or conference calls

DAY 1 – MONDAY, MARCH 30, 2020 CONFERENCE TIME ZONE: NEW YORK

OPENING REMARKS

- Mrs. Christa Volpicelli, Managing Director & Head of Maritime Investment Banking Citi, Conference Co-Chairman
- Mr. Nicolas Bornozis, President Capital Link

KEYNOTE ADDRESS

The keynote remarks will be delivered by **The Honorable Mark Wesley Menezes**, Under Secretary of Energy - **United States Department of Energy**

PRESENTATION & PANEL TOPICS

MARKET DISRUPTION OR NEW OPPORTUNITY? 90 DAYS INTO IMO 2020 - WHAT'S NEXT

Leading market participants will provide a comprehensive point of view on the experience gained regarding compliance with IMO 2020 Low Sulfur regulations and what the market holds looking ahead. What has been the experience using scrubbers in terms of technical issues and return on investment? The availability of HFO? The status of the compliant fuels market. Issues with Port Control Inspections and more!

Moderator: Mr. Benjamin Wong, Head of Transport & Industrial - InvestHK Panelists:

- Mr. Gary Vogel, CEO and Director Eagle Bulk Shipping (EGLE)
- Mr. John LaRese, Technical Liaison Manager ExxonMobil Marine Fuels

- Mr. Rasmus Jacobsen, Managing Director Monjasa
- Mr. Marco Fiori, CEO Premuda SpA
- Commander Jake Hobson, Chief Inspections Division United States Coast Guard, Sector New York

KEYNOTE ADDRESS <u>A NEW DECADE – TACKLING GLOBAL TRANSFORMATION</u>

An outline of major transformations affecting the maritime world. Which technology trends will impact the shipping industry in the next decade? What implications do decarbonization efforts have for different stakeholders? And how are these global transformations affecting the risk picture? All these changes have safety implications that need to be front and center of discussions as we move into the future".

The keynote remarks will be delivered by Mr. Knut Ørbeck-Nilssen, CEO – DNV GL – Maritime.

DECARBONIZATION - GREEN SHIPPING - AIMING FOR ZERO SHADES OF BLACK

The reduction of greenhouse emissions is the next challenge which will have transformational impact on the industry. Regulators, fossil and alternative fuel producers, engine manufacturers and shipbuilders, shipowners, charterers, financiers and a wider range of industry participants need to come up with a workable and sustainable framework. The panel will discuss strategies, options and initiatives in this direction as the industry sets out to address the complexities involved.

Moderator: Mr. John Keough, Partner - Clyde & Co

Panelists:

- Ms. Dorota Lost-Sieminska, Head of Legal Affairs Office International Maritime Organization
- Mr. Mark O'Neil, CEO Columbia Shipmanagement
- Ms. Karrie Trauth, General Manager Shipping & Maritime Americas Shell Trading & Supply
- Mr. Jeffrey Pribor, CFO International Seaways (INSW)
- Mr. Hamish Norton, President Star Bulk Carriers Corp. (SBLK)
- Mr. John Butler, President & CEO World Shipping Council

BANK FINANCE & SHIPPING – IS BANK FINANCE STILL THE MAIN PROVIDER OF CAPITAL TO SHIPPING?

The panel will discuss the changing landscape in bank finance, the role of traditional banks and of new market entrants. Also, the interaction between traditional bank finance and Chinese Leasing. Is bank finance still available to medium and small owners and at what cost? What do the Poseidon Principles mean for the banks and the shipping companies?

Moderator: Mr. Hoyoon Nam, Partner - Seward & Kissel Panelists:

- Mr. Fang Xiuzhi, Head of Shipping Finance Bank of Communications Financial Leasing Co., Ltd.
- Mr. Shreyas Chipalkatty, Global Head of Shipping Citi
- Mr. Evan Cohen, Managing Director & Group Head of Maritime Finance CIT
- Mr. Jerome Duval, Managing Director & Head, NY Shipping & Offshore Credit Agricole
- Mr. Evan W. Uhlick, Head of Ocean Industries, North America DNB

LNG SECTOR: TRENDS & OUTLOOK

Moderator: Mr. Michael Webber, Managing Partner - Webber Research & Advisory Panelists:

- Mr. Oystein Kalleklev, CEO FLEX LNG (FLNG)
- Mr. Iain Ross, CEO Golar LNG (GLNG)
- Mr. Steffen Foreid, CEO & CFO Hoegh LNG Partners (HMLP)

- Mr. Jefferson Clarke, Managing Director, LNG Poten & Partners
- Mr. Mark Kremin, President & CEO Teekay Gas Group Ltd. (TGP)

ALTERNATIVE FINANCE – IS IT BECOMING MAINSTREAM FINANCE FOR SHIPPING?

There has been an increasing number of new market entrants with different funding sources (from institutional to individual investors) and credit strategies providing a wide range of financing alternatives to large, medium sized and small owners. FinTech platforms enhance the ability of investors and borrowers to connect. Alternative Finance seems quite available – what are the pros and cons for shipowners?

Moderator: Ms. Amanda Brown, Counsel - Reed Smith Panelists:

- Mr. Nino Mowinckel, Managing Director Hayfin Breakwater
- Mr. Ole Hjertaker, CEO SFL Corporation Ltd. (SFL)
- Mr. Hans Oust Heiberg, Partner Sole Shipping SO Adviser Ltd
- Mr. Michael Weisz, Founder & President YieldStreet

LPG SHIPPING: SECTOR TRENDS & OUTLOOK

Moderator: Mr. Ben Nolan, Managing Director - Stifel Financial Corp. Panelists:

- Mr. Ulrik Uhrenfeldt Andersen, CEO Avance Gas
- Mr. John Lycouris, CEO Dorian LPG (USA) LLC (LPG)
- Mr. Jens Ismar, Executive Director Shipping EXMAR
- Mr. David J. Butters, Executive Chairman Navigator Gas (NVGS)
- Mr. Zahid Afzal, Senior Analyst LPG, Business Intelligence Team Poten & Partners

PRIVATE EQUITY, RESTRUCTURING, M&A, INDUSTRY CONSOLIDATION

Regulatory, technological and market forces have a transformational impact on the shipping industry. Regulation is increasing, charterers and stakeholders in general are more demanding, and there is a need for higher capital investment. Does this lead to restructuring, M&A and industry consolidation? Is there a PREXIT with Private Equity exiting shipping or are we seeing new entrants into selective projects? Can private equity accelerate the industry's transformation?

Moderator: Mr. John Imhof, Shareholder - VedderPrice

Panelists:

- Mr. Arthur Regan, Operating Partner Apollo Management
- Mr. Roberto Rondelli, Partner Pillarstone (TBC)
- Mr. Michael Kirk, Co-Founder and Managing Director RMK and Ascension
- Mr. Chris Weyers, Managing Director, Head of Maritime Investment Banking Stifel

A US EQUITY MARKET UPDATE

The section remarks will be delivered by Mr. Tobias Levkovich, Managing Director - Citi

ANALYST ROUNDTABLE

Moderator: Mr. Aristides Pittas, Chairman & CEO - Euroseas (ESEA) and Eurodry (EDRY) Panelists:

- Mr. Christian Wetherbee, Director Airfreight, Surface & Shipping Research Citi Research
- Mr. Omar Nokta, Managing Director, Equity Research Clarksons Platou Securities
- Mr. Randy Giveans, Maritime Shipping Group Head, Equity Analyst Jefferies LLC
- Mr. Ben Nolan, Managing Director Stifel Financial Corp.
- Mr. J. Mintzmyer, Lead Researcher Value Investors Edge

• Mr. Michael Webber, Managing Partner - Webber Research & Advisory

DAY 2 – TUESDAY, MARCH 31, 2020 CONFERENCE TIME ZONE: NEW YORK

WELCOME REMARKS

- Mrs. Christa Volpicelli, Managing Director & Head of Maritime Investment Banking Citi, Conference Co-Chairman
- Mr. Nicolas Bornozis, President Capital Link

CORONA VIRUS & ITS IMPACT ON SHIPPING

The section remarks will be delivered by Mr. Peter Sand, Chief Shipping Analyst – BIMCO

CHINA - GLOBAL ECONOMY - SHIPPING: NAVIGATING BEYOND THE CORONA VIRUS

China has been one of the main pillars of today's global economy and the locomotive for shipping, given the volume of cargo in and out of Chinese ports. Furthermore, Chinese shipyards pay a leading role for new buildings, dry dockings and vessel retrofits. While significantly below pre-crisis levels, the pace and volume of activity in China and trading with China is slowly rebounding. The panel, which brings together government officials, financiers, shipowners and shipyards from China will discuss how the Chinese economy and the main stakeholders are navigating out of the current crisis and what lies ahead.

Moderator: Mr. Lianjun Li, Partner - Reed Smith Richard Butlers Panelists:

- Captain Xie, Chairman China Merchants Energy Shipping
- Mr. James Tong, Managing Director, Head, Asia Pacific & Japan, Global Shipping & Logistics, Head of Diversified Industrials China Citi
- Mr. Bao Weidong, Deputy General Manager CSSC
- Mr. Benjamin Wong, Head of Transport & Industrial InvestHK
- Mr. Hing Chao, Executive Chairman Wah Kwong Maritime Transport Holdings (TBC)

DRY BULK SHIPPING: Sector Trends & Outlook

Moderator: Mr. Randy Giveans, Maritime Shipping Group Head, Equity Analyst - Jefferies LLC Panelists:

- Mr. John Wobensmith, CEO Genco Shipping & Trading Limited (GNK)
- Mr. Martyn Wade, CEO Grindrod Shipping Holdings (GRIN)
- Mr. Polys Hadjioannou, CEO Safe Bulkers, Inc. (SB)
- Mr. Robert Bugbee, President Scorpio Bulkers Inc. (SALT)
- Mr. Stamatis Tsantanis, Chairman & CEO Seanergy Maritime Holdings (SHIP)

NAVIGATING THE WORLD OF ALTERNATIVE FUELS – THE ROADMAP AHEAD

Meeting the 2050 IMO Greenhouse Gases (GHG) Emission targets for shipping, will require alternative fuels in addition to improvements in efficiency. This panel will discuss the alternative future marine fuels, their status and challenges, their key barriers, and the potential pathways to meet the IMO targets. Panelists will also discuss which actions are needed from stakeholders to facilitate the energy transition in the maritime industry.

Moderator: Mr. Sergio Garcia, Head of Communications - DNV GL - Maritime Americas Panelists:

- Mr. Magnus Tangen, Vice President Commercial Development Clean Marine Energy
- Mr. Jan Hagen Andersen, Business Development Manager DNV GL
- Mr. Bjarne Foldager, Head of Sales & Promotion MAN Energy Solutions
- Mr. Aaron Bresnahan, Vice President of Marine Business, Americas Wartsila

<u>SUSTAINABILITY IN SHIPPING – FROM CONCEPT TO PRACTICE – IMPLICATIONS FOR</u> <u>STAKEHOLDERS</u>

The section presentation will be made by Mrs. Kiara Konti, Senior Manager - EY

CONTAINER SHIPPING: Sector Trends & Outlook

Moderator: Mr. Christian Wetherbee, Director - Airfreight, Surface & Shipping Research - Citi Research

Panelists:

- Mr. Jerry Kalogiratos, CEO Capital Product Partners (CPLP)
- Mr. Evangelos Chatzis, CFO Danaos Corporation (DAC)
- Mr. Aristides Pittas, Chairman & CEO Euroseas (ESEA) and Eurodry (EDRY)
- Mr. Constantine Baack, CEO MPC Container Ships (NO: MPCC)

ONE-ON-ONE DISCUSSION: SHIPPING – QUO VADIS?

Shipping is one of the most vital industries in the world, it is the artery of global trade, as ninety percent of the world's goods are transported by sea. The industry is now in a stage of transformation with critical questions and uncertainties in the horizon. An in-depth discussion on the current challenges and opportunities in across the industry today. Focusing on the regulatory, geopolitical, technological and financial factors that impact and shape the direction of the industry, including topics such as green shipping and decarbonization, sustainability, ESG considerations and more.

Mr. Michael Parker	Dr. Grahaeme Henderson
Chairman of Shipping & Logistics Division	Vice President, Shipping & Maritime
Citigroup	Shell International Trading and Shipping Company
	Limited

CAPITAL MARKETS – ARE THEY OPEN TO SHIPPING?

The panel will discuss where shipping companies can raise capital (it is New York or Oslo?) and under what type of instrument – common or preferred equity, straight or convertible bonds, baby bonds? Can we expect more IPOs or follow-on offerings? And what is the profile of issuers that can successfully tap the capital markets today?

Moderator: Mr. Steven Hollander, Partner - Watson Farley Williams Panelists:

- Mrs. Christa Volpicelli, Managing Director, Global Transportation Group Citi
- Mr. Erik Helberg, CEO Clarksons Platou Securities
- Mr. Theodore Jadick, Jr., Managing Director, CEO and President DNB Markets, Inc.
- Mr. Rikard Vabo, Head of Investment Banking Fearnley Securities
- Mr. Douglas Mavrinac, Global Head, Maritime Investment Banking Jefferies LLC

CRUDE OIL TANKER SHIPPING: Sector Trends & Outlook

Moderator: Mr. Christian Wetherbee, Director - Airfreight, Surface & Shipping Research - Citi Research

Panelists:

- Mr. Hugo de Stoop, CEO Euronav (EURN)
- Mr. Robert Hvide MacLeod, CEO Frontline Management (FRO)
- Ms. Lois Zabrocky, CEO International Seaways (INSW)
- Mr. Robert Burke, Partner & CEO Ridgebury Tankers

 Dr. Nikos Tsakos, CEO - Tsakos Energy Navigation (TNP); Chairman - INTERTANKO 2014-2018

PRODUCT TANKER SHIPPING: Sector Trends & Outlook

Moderator: Mr. Omar Nokta, Managing Director, Equity Research - Clarksons Platou Securities Panelists:

- Mr. Anthony Gurnee, CEO Ardmore Shipping Corporation (ASC)
- Mr. Carlos Balestra Di Mottola, CFO d'Amico International Shipping S.A. (BIT:DIS)
- Mr. Craig Stevenson, CEO Diamond S Shipping (DSSI)
- Mr. Valentios (Eddie) Valentis, President/CEO Pyxis Tankers (PXS)
- Mr. Robert Bugbee, President Scorpio Tankers Inc. (STNG)
- Mr. Jacob Meldgaard, CEO TORM (TRMD)

THE FORUM IS ORGANISED:

IN PARTNERSHIP WITH: Citi

IN COOPERATION WITH: NASDAQ • New York Stock Exchange

GLOBAL LEAD SPONSOR: Tsakos Energy Navigation (TNP)

GLOBAL GOLD SPONSORS: Columbia Shipmanagement • DNV GL • EY • Tototheo Maritime Ltd **GLOBAL SPONSORS:** Bank of Communications Financial Leasing Co. Ltd. • DNB • Fearnley Securities • Invest HK • Jefferies LLC • Reed Smith • Seward & Kissel LLP • Watson Farley & Williams • YieldStreet **EVENT SPONSORS:** Ascension Finance • Clarksons Platou Securities • CIT • Clyde & Co. • Hayfin-Breakwater Capital • RMK Maritime • Stifel Financial Corp. • Vedder Price

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SUPPORTING ORGANISATIONS: Hellenic American Bankers Association • Hellenic American Chamber of Commerce • The International Propeller Club • New York Maritime Inc.

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Or visit:

forums.capitallink.com/shipping/2020newyork

www.capitallinkforum.com

ORGANIZERS

Founded in 1995, Capital Link is a New York based investor relations, financial communications and advisory firm with a strategic focus on the maritime, commodities and energy sectors, MLPs, as well as Closed-End Funds and ETFs. Based in New York City, Capital Link has presence in London, Athens & Oslo. Capital Link is a member of the Baltic Exchange and works very closely with the New York Stock Exchange, NASDAQ and the London Stock Exchange as well as with major international and supranational organizations and industry associations in the areas of the firm's strategic concentration.

Our proactive approach, which integrates **Investor Relations, Information Technology and Media**, enhances awareness and branding for our clients through tailored outreach programs targeting analysts, institutional and individual investors and the financial media complemented by extensive and uniquely powerful marketing platforms. Capital Link offers a full suite of services including strategic and corporate advisory, investor relations, media relations, public and industry relations and the organization of corporate events. Capital Link is also known for the organization of large scale, high quality Investment Forums focusing on maritime transportation and U.S. investment products in key industry centers, such as New York, London, Athens, Limassol, Shanghai, Singapore, Tokyo and Hong Kong. We organize a series of conferences annually, of which the majority are focused on the maritime sector. The Capital Link Investment Forums feature industry leaders and draw the elite of the global financial and investment communities. The Capital Link brand is widely-recognized and valued worldwide by participants in these communities for combining rich informational and educational content with as well as superior networking opportunities. In addition to conferences, Capital Link organizes Webinars focusing on investment strategies, sectors, critical topics of interest to the investment community and company presentations. Capital Link's global marketing platform enhances the visibility and reach of these events on a global scale that lasts well beyond the date on which each event is held, becoming a continuous reference point for market participants.

Capital Link's efforts have been recognized by the 2011 Lloyds's List Greek Shipping Awards, in 2012 and 2013 by the InterContinental Finance Magazine and in 2016 by the Wealth & Finance Magazine, Also, by the International Propeller Club of the United States and AHI-American Hellenic Institute.