



London as a Global Capital Raising & Investment Destination

13th Annual Capital Link Shipping and Maritime Conference

September 2021



London
Stock Exchange

LSEG - truly global expertise

A global team of

25,000

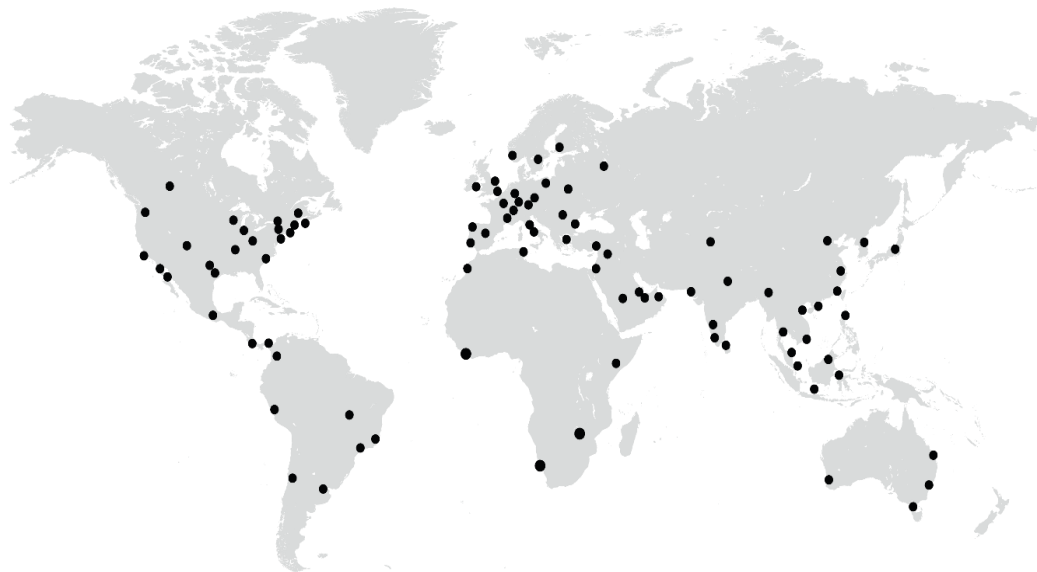
talented
professionals

Operating within

70

countries

Worldwide



More than

50%

of our people
are based in

Asia

30%

of our team are
based in the

UK and US
combined

Europe's Most Active Equity Market

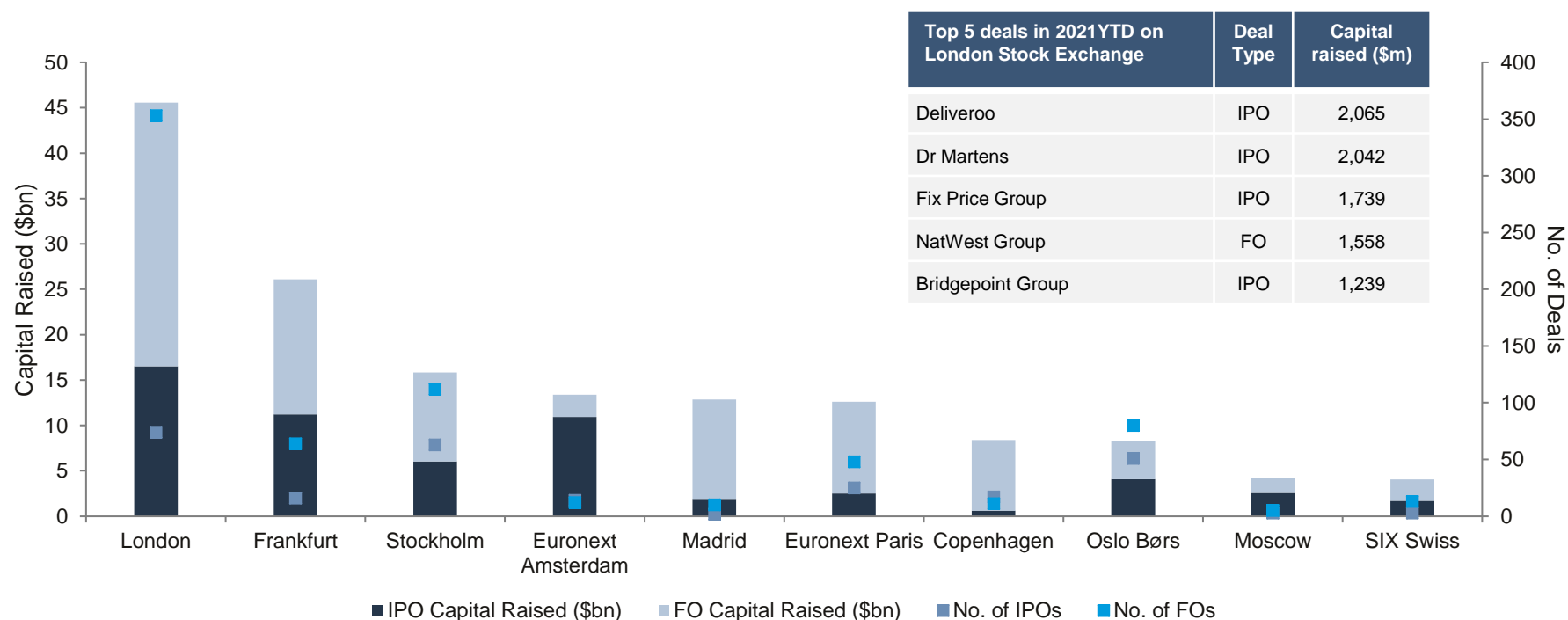


\$45.6bn has been raised in London through IPOs & FOs in 2021YTD

London was the most active equity market in Europe in 2021YTD, with:

- 2.4x more transactions (427 IPOs & FOs) than the next most active exchange, Stockholm (175 IPOs & FOs)
- 1.7x more in IPO and FO proceeds (\$45.6bn) than the next exchange, Frankfurt (\$26.1bn)

Top 10 European Exchanges by IPO & FO Capital Raised in 2021YTD



A Snapshot of London Stock Exchange

£5.2 trillion of value with over £125 billion raised since 2018



London
Stock Exchange

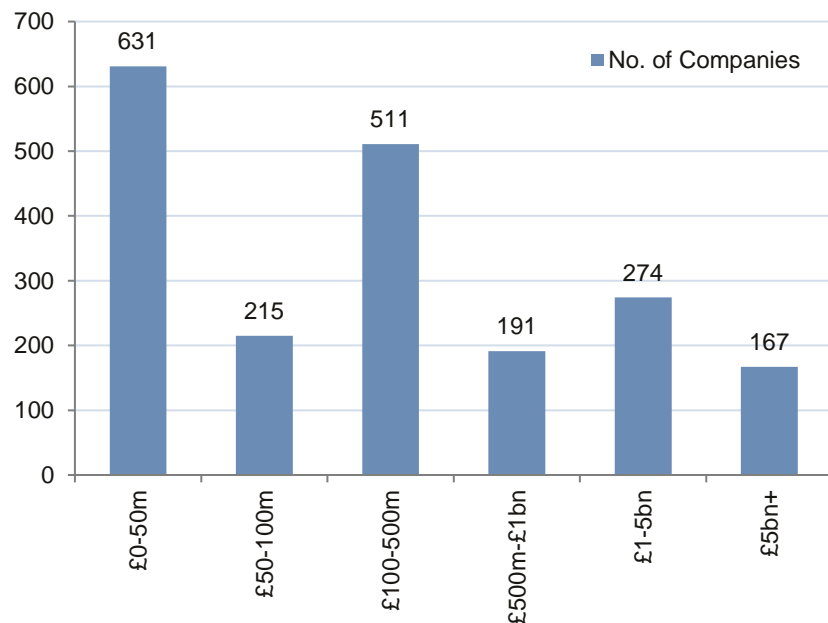
1,989

Number of companies listed in
London

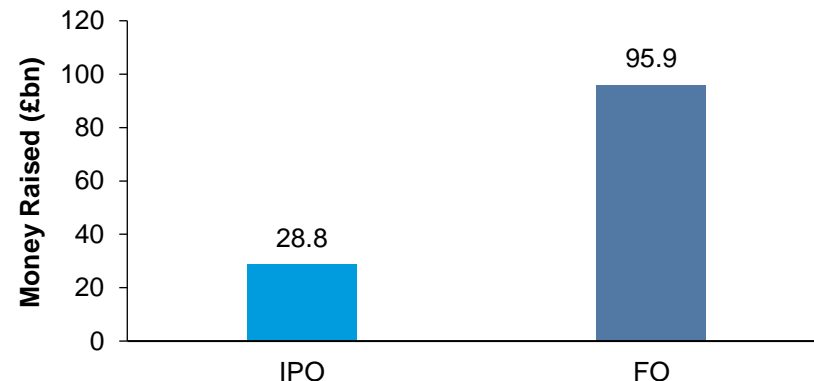
£5.2 trillion

Combined market cap of LSE's
listed issuers

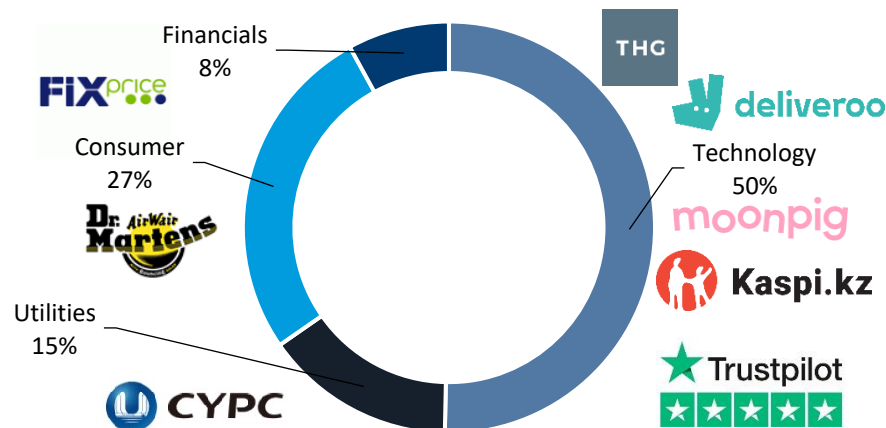
No. of Companies on LSE by Market Cap



Over £125 billion from IPOs and FOs over the last 3 years



Largest IPOs* since Q3 2020



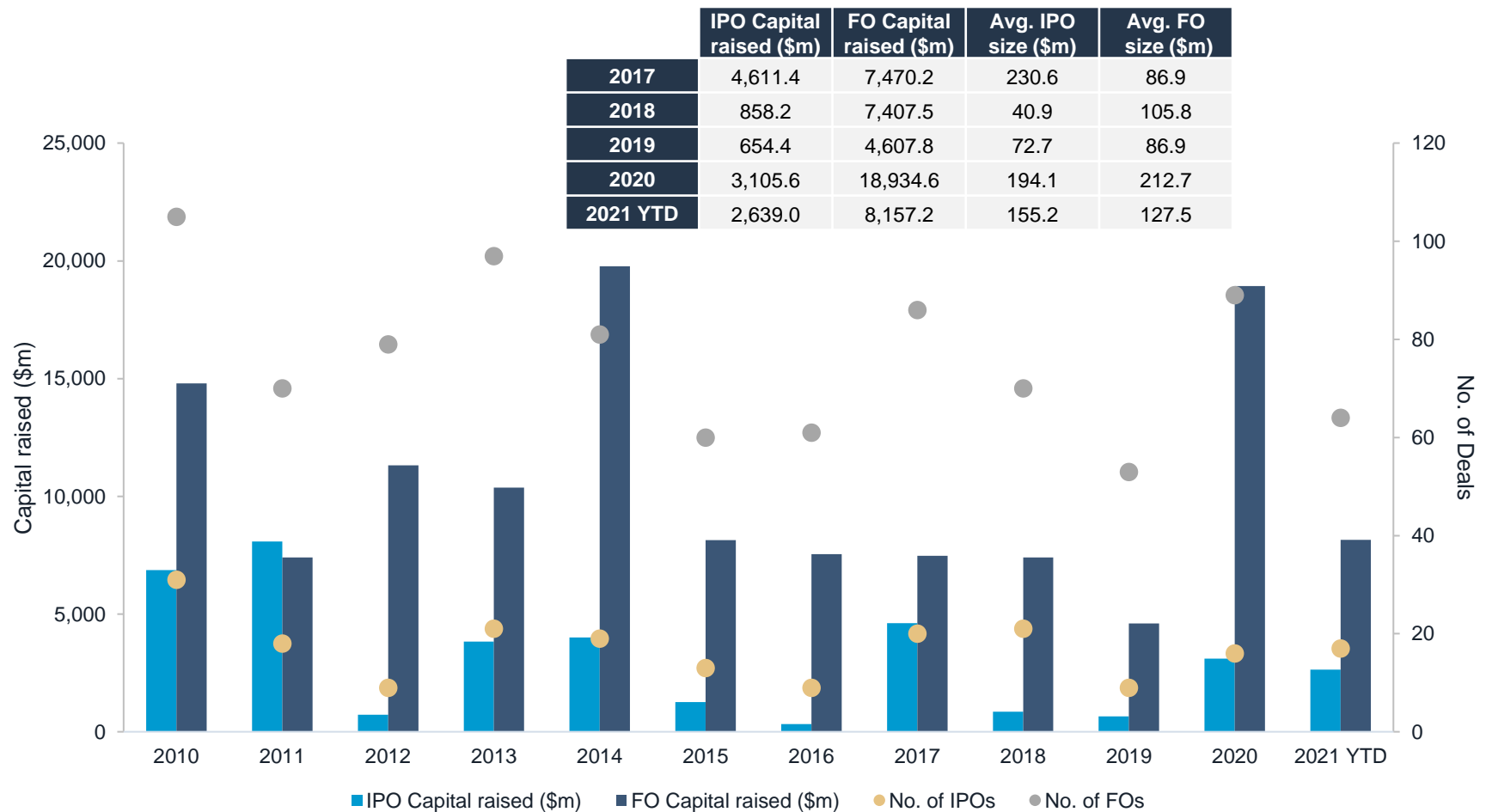
Source: LSEG, Dealogic, April 2021

*IPOs raising more than £500m

Shipping Sector: Global Equity Raising

\$163bn raised in IPO and FO capital since 2010

Global Shipping Sector Capital Raised since 2010



Source: Dealogic, September 2021

Dealogic Specific Industry Group filtered for Transportation: Ship OR Dealogic Company Business Description filtered for: Marine, Maritime, Shipping, Cargo, Tanker, Ocean Freight

Global Sector ECM Activity: IPOs

Global Marine, Shipping and Transportation Services

10 largest sector IPOs globally by capital raised since 2017

Company	Pricing Date	Exchange	IPO Capital Raised (\$m)	Dealogic Sector	Company Nationality
Dalrymple Bay Infrastructure Ltd	20-Nov-20	ASX All Markets	938.5	Transportation-Ship	Australia
Hyundai Heavy Industries Co Ltd	06-Sep-21	Korea Exchange-KOSPI	933.5	Transportation-Ship	South Korea
Hidrovias do Brasil SA	23-Sep-20	BM&FBOVESPA-Novo Mercado	624.1	Transportation-Ship	Brazil
Sovcomflot PAO	07-Oct-20	Moscow Exchange	548.1	Transportation-Ship	Russian Federation
China Railway Special Cargo Logistics Co Ltd	05-Aug-21	Shenzhen Stock Exchange	272.3	Transportation-Services	China
Taylor Maritime Investments Ltd	24-May-21	London Stock Exchange	253.3	Transportation-Ship	United Kingdom
Guangzhou Port Co Ltd	16-Mar-17	Shanghai Stock Exchange	231.4	Transportation-Ship	China
Cochin Shipyard Ltd	04-Aug-17	BSE, NSE	230.7	Transportation-Ship	India
Zim Integrated Shipping Services Ltd	27-Jan-21	New York Stock Exchange-NYSE	225.0	Transportation-Ship	Israel
Shanghai Zhonggu Logistics Co Ltd	25-Aug-20	Shanghai Stock Exchange	214.0	Transportation-Ship	China

Source: Dealogic, September 2021

Dealogic Specific Industry Group filtered for Transportation: Ship OR Dealogic Company Business Description filtered for: Marine, Maritime, Shipping, Cargo, Tanker, Ocean Freight

Shipping Sector Further Issues in London

10 largest sector FOs in London by capital raised since 2017

Company	Pricing Date	FO Capital Raised (\$m)	Sector	Company Nationality
Tufton Oceanic Assets Ltd	11-Oct-18	78.4	Deep Sea, Coastal, and Great Lakes Water Transportation	United Kingdom
Taylor Maritime Investments Ltd	26-Jul-21	75.0	Deep Sea, Coastal, and Great Lakes Water Transportation	United Kingdom
Tufton Oceanic Assets Ltd	11-Mar-19	50.0	Deep Sea, Coastal, and Great Lakes Water Transportation	United Kingdom
Gulf Marine Services plc	18-May-17	48.9	Deep Sea, Coastal, and Great Lakes Water Transportation	United Arab Emirates
Clarkson plc	22-Mar-17	42.1	Deep Sea, Coastal, and Great Lakes Water Transportation	United Kingdom
Mercantile Ports & Logistics Ltd	06-Dec-18	38.0	Port and Harbor Operations	India
Tufton Oceanic Assets Ltd	20-Sep-19	31.0	Deep Sea, Coastal, and Great Lakes Water Transportation	United Kingdom
Gulf Marine Services plc	25-Jun-21	27.8	Navigational Services to Shipping Oil and Gas Extraction Deep Sea, Coastal, and Great Lakes Water Transportation	United Arab Emirates
Global Ports Holding plc	30-Nov-18	22.3	Port and Harbor Operations	Turkey
Tufton Oceanic Assets Ltd	25-Mar-21	14.7	Deep Sea, Coastal, and Great Lakes Water Transportation	United Kingdom

Source: Dealogic, September 2021

Dealogic Specific Industry Group filtered for Transportation: Ship OR Dealogic Company Business Description filtered for: Marine, Maritime, Shipping, Cargo, Tanker, Ocean Freight

London's Shipping Ecosystem



Galbraith's, headquartered in London, has been at the forefront of shipbroking since 1847.



Global Ports Holding is the world's largest cruise port operator.



Established in London in 1883 Howe Robinson has since grown into one of the largest privately-owned dry-cargo and containership broking houses in the world.

is the world's leading provider of integrated shipping services, bringing our connections and experience to an international client base.



London has a strong ecosystem for shipping and infrastructure companies thanks to its long naval and industrial history



Cobham is a leading global and technology services innovator respected for providing solutions to the most challenging problems, from deep space to the depths of the ocean.



The Baltic Exchange, headquartered in London, is the world's only independent source of maritime market information for the trading and settlement of physical and derivative shipping contracts.



In the 17th century, London's importance as a trade centre led to an increasing demand for ship and cargo insurance. Edward Lloyd's coffee house became recognised as the place for obtaining marine insurance and this is where the Lloyd's that we know today began. Lloyd's is now the world's specialist insurance market.

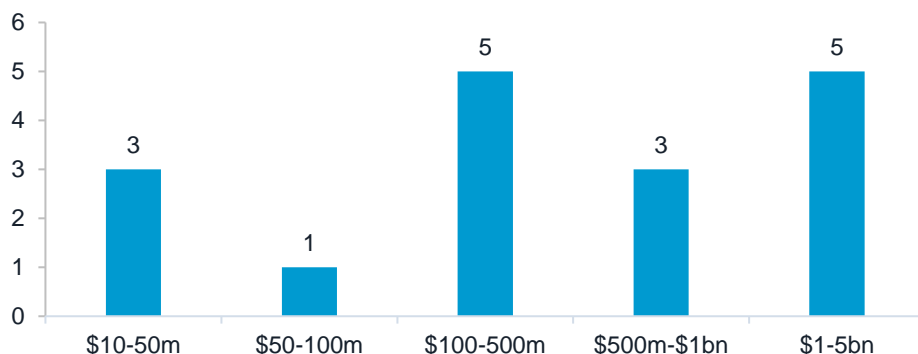


BMS Harris & Dixon Marine is a marine insurer with roots in the marine market dating back to 1797

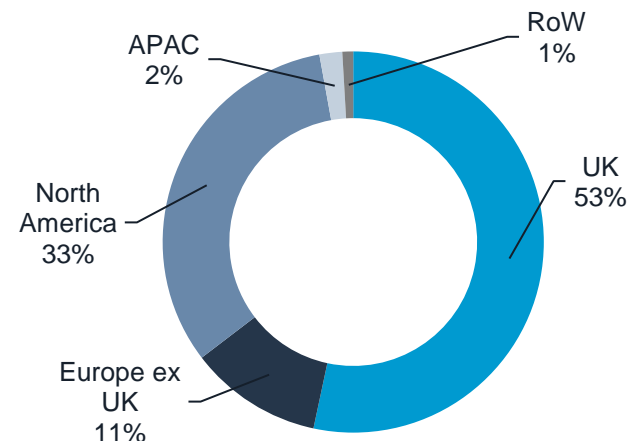
London's Marine Transportation and Services Sector

Breakdown by LSE Market	No. of issuers	Total market cap (\$m)
Main Market - Premium	7	4,494.1
Main Market - Standard	5	6,446.6
AIM	4	231.3
Main Market - SFS	1	378.8
Grand Total	17	11,550.8

Market cap profile of sector



Geographic breakdown of investors in sector



Selected logos of sector companies



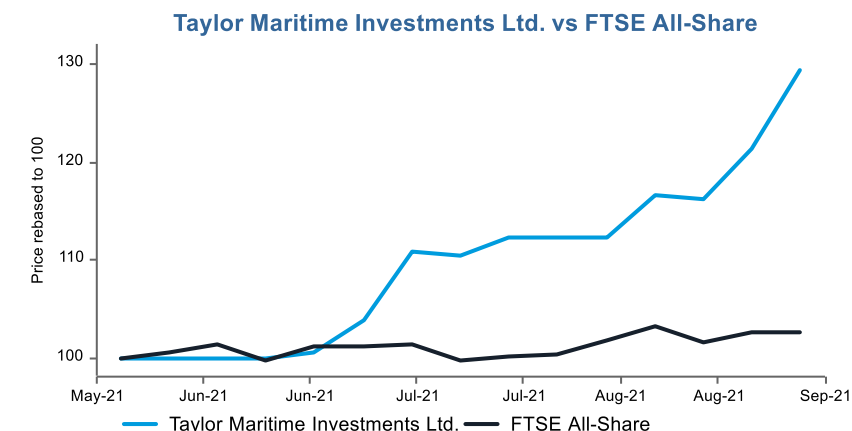
Case Study Taylor Maritime



Company name	Taylor Maritime Investments Ltd
LSE market	Main Market – Premium
FTSE ICB sector	Industrial Transportation
Country of Primary Business	Hong Kong
Admission date	27 May 2021
Money raised at admission	\$253.3 million
Market cap at admission	\$346.8 million
Current market cap	\$450.9 million
Bookrunner	Jefferies International Ltd

"We are very pleased to be part of the prestigious London Main Market and would like to thank everyone who participated in the IPO. This is a major milestone for Taylor Maritime Investments and provides us with a platform to grow the Company as we pursue our ambition to deliver consistent income and capital growth to our shareholders".

Edward Buttery, CEO of Taylor Maritime Investments Limited



Top 5 Institutional Investors (value held \$m)

PointState Capital LP	39.3
M&G Plc	29.0
FIL Ltd.	21.1
ICM Investment Management Ltd.	21.0
Man Group Plc (Jersey)	7.5

Listing Story

TMI is an internally managed investment company with an Executive Team led by Edward Buttery. The Executive Team has to date worked closely together for the Commercial Manager, Taylor Maritime.

Established in 2014 by Edward Buttery, Taylor Maritime is a privately owned ship-owning and management business. Taylor Maritime's team of experienced industry professionals is based in Hong Kong and London.

The Initial Seed Asset Acquisition Agreements were completed on the First Day of Dealings. These agreements relate to 17 vessels being acquired for an aggregate consideration of US\$182.8 million.

Taylor Maritime has returned to market once since IPO in July 2021 raising \$75.0 million

Case Study

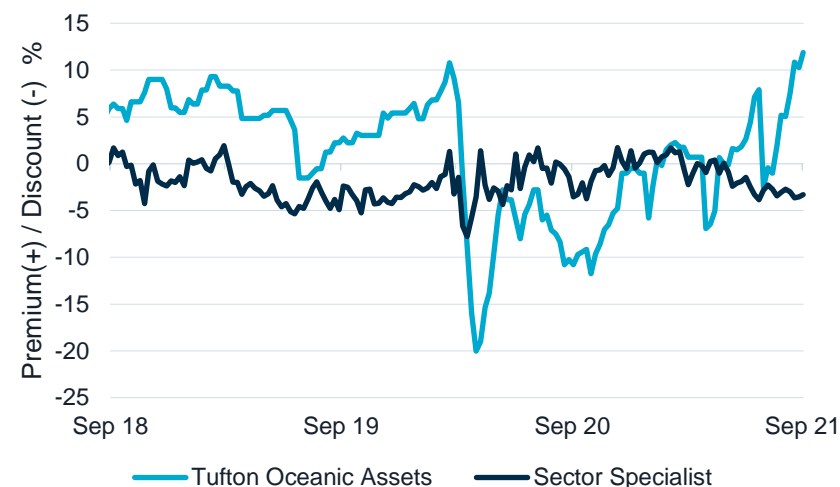
Tufton Oceanic Assets



Company name	Tufton Oceanic Assets Limited
LSE market	Main Market – SFS
Sector	Equity Investment Instruments
Admission date	20 December 2017
Market Cap at admission	\$91 million
Current Market Cap	\$378.8 million
Financial advisors	Cenkos Securities and Hudnall Capital
Legal Counsel	Gowling WLG and Carey Olsen
Fund Management	Tufton Oceanic

Objective

To provide investors with an attractive level of regular and growing income and capital returns through investing in a diversified portfolio of second-hand commercial sea-going vessels. The fund will diversify risk across the main vessel classifications in the shipping industry.



Investor Breakdown

Top 5 Institutional Investors (value held \$m)

East Riding of Yorkshire	36.8
County of West Yorkshire	28.3
Schroders Plc	24.9
abrdrn Plc	20.2
Banque Pictet & Cie SA	19.1

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