

Capital Link Shipping Forum

4th Annual Invest in International Shipping

Thursday, March 25, 2010
Metropolitan Club, New York City



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Capital Link Shipping Forum

4th Annual
Invest in International Shipping

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7:30 AM – 8:00 AM	REGISTRATION & BREAKFAST - Sponsored by GERMANISCHER LLOYD	
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MORNING SESSION

7:55 AM – 8:00 AM	Welcome Remarks, Mr. Nicolas Bornozis, President - Capital Link (West Lounge, 1st Floor)		
8:00 AM – 8:20 AM	The Global Economy and the Commodities Markets (West Lounge, 1st Floor) Mr. Guy Verberne, Head of Economics and Investment Strategy - Fortis Bank Nederland		
8:20 AM – 8:40 AM	Investment Opportunities and Challenges in Shipping Today (West Lounge, 1st Floor) Mr. Emil Yiannopoulos, Partner, Assurance Leader - PricewaterhouseCoopers		
8:40 AM – 9:10 AM	Shipping and Bank Financing (West Lounge, 1st Floor) Moderator: Mr. George Cambanis, Senior Partner, Global Shipping Leader - Deloitte Hadjipavlou Sofianos & Cambanis Panelists: Mr. Brett M. Esber, Partner - Blank Rome LLP Mr. Harris Antoniou, Global Head Energy, Commodities & Transportation - Fortis Bank Nederland Mr. Robin Das, Deputy Global Head of Shipping - HSH Nordbank		
9:10 AM – 9:30 AM	(West Lounge, 1st Floor) The Added Value of Classification to Financial Institutions & Owners in Today's Capital Markets Dr. Hermann Klein, CEO - Germanischer Lloyd	9:10 AM – 9:30 AM	(James Room, 2nd Floor) Order Book and Freight Challenges Mr. Michael Hojsgaard, Managing Director - Nordia Bulk
9:30 AM – 10:00 AM	(West Lounge, 1st Floor) Container Sector Panel Moderator: Mr. Matthew Troy, Investment Research, Freight Transportation - Citigroup Panelists: Mr. Aritstidis Pittas, CEO - Euroseas Mr. Kevin Kennedy, Director - Synergy Management Services Mr. Costas Bardjis, Partner - Marsoft	9:40 AM – 10:00 AM	(James Room, 2nd Floor) Vessel Recycling – Scrapping Dr. Anil Sharma - Founder, President & CEO - Global Marketing Systems, Inc.
10:00 AM – 10:15 AM	<u>Company Presentations</u> (West Lounge, 1st Floor) Introduced by: Mr. Eric Schless, Managing Director - Wells Fargo Securities DryShips - Mr. Pankaj Khanna, COO Navios Maritime Holdings - Mr. Ted Petrone, President Navios Corporation Navios Maritime Partners - Mr. Michael McClure, Executive V.P., Corporate Affairs Safe Bulkers - Mr. Polys Hajioannou, CEO		<u>Company Presentations</u> (James Room, 2nd Floor) Introduced by: Mr. Cory W.J. Dorzek, Vice President, Investment Banking - Wells Fargo Securities
10:15 AM – 10:30 AM		10:15 AM – 10:30 AM	Paragon Shipping - Mr. Michael Bodouroglou, CEO
10:30 AM – 10:45 AM		10:30 AM – 10:45 AM	Star Bulk Carriers - Mr. Akis Tsirigakis, CEO
10:45 AM – 11:00 AM		10:45 AM – 11:00 AM	OceanFreight - Mr. Demetris Nenes, COO
11:00 AM – 11:30 AM	Is the IPO Market for Shipping Back? (West Lounge, 1st Floor) Moderator: Mr. Gary Wolfe, Partner - Seward & Kissel LLP Panelists: Mr. Loli Wu, Managing Director, Investment Banking Head of Americas Transportation & Infrastructure - Bank of America Merrill Lynch Securities Mr. Sunder Reddy, Managing Director, Shipping - Goldman Sachs & Co. Mr. Hamish Norton, Managing Director - Jefferies Mr. Wiley Griffiths, Executive Director Global Transportation - Morgan Stanley		

11:30 AM – 12:00 PM	Shipping, the Capital Markets and Alternative Financing (West Lounge, 1st Floor) Moderator: Mr. Stuart Gelfond, Partner - Fried, Frank, Harris, Shriver & Jacobson LLP Panelists: Ms. Christa Tosi Volpicelli, Director - Citi Investment Banking Mr. David Herman, Director, Investment Banking - Credit Suisse Mr. William Kelly, Managing Director, Head of Equity Capital Markets - Knight Capital Markets Mr. Clifford Teller, Executive Managing Director - Investment Banking - Maxim Group		
12:00 PM – 12:15 PM	<u>Company Presentations</u> (West Lounge, 1st Floor) Introduced by: Mr. Eric Schless, Managing Director -Wells Fargo Securities Tsakos Energy Navigation - Mr. Nikolas Tsakos, CEO		<u>Company Presentations</u> (James Room, 2nd Floor) Introduced by: Mr. Cory W.J. Dorzek, Vice President, Investment Banking - Wells Fargo Securities
12:15 PM – 12:30 PM	DHT Maritime – Mr. Tom R. Kjeldsberg, Senior VP Business Development	12:15 PM – 12:30 PM	Euroseas - Mr. Aristidis Pittas, CEO
12:30 PM – 12:45 PM	Top Ships - Mr. Alexander Tsirikos, CFO	12:30 PM – 12:45 PM	Seanergy Maritime Holdings - Ms. Christina Anagnostara, CFO
1:00 PM – 2:15 PM	<p style="text-align: center;">Introductory Remarks By Mr. Gregg Krowitz, Vice President and Head of Strategy and Analytics for the Americas Listings Business - NYSE Euronext</p> <p style="text-align: center;">Luncheon and Keynote Address By (Main Dining Room, 3rd Floor) Mr. Clay Maitland Forecasting the Future: Shipping and Financial Markets Managing Partner, International Registries, Founding Chairman of NAMEPA (North American Marine Environment Protection Association)</p>		

AFTERNOON SESSION

2:30 PM – 3:10 PM	Tanker Sector Panel (West Lounge, 1st Floor) Moderator: Mr. Fotis Giannakoulis, Vice President, Research - Morgan Stanley Panelists: Evangelos Marinakis, CEO, Crude Carriers Corp. Mr. Jeffrey Pribor, CFO - General Maritime Corporation Mr. Mats Berglund, Senior V.P. & Head of Crude Transportation Strategic Business Unit - Overseas Shipholding Group Mr. Peter Evensen, Executive V.P. - Teekay Corporation Mr. Nikolas Tsakos, CEO - Tsakos Energy Navigation
3:10 PM – 3:40 PM	Product Tanker Sector Panel (West Lounge, 1st Floor) Moderator: Ms. Megan McCurdy Head of Marine Research and Consulting - Poten & Partners Panelists: Mr. Gregory McGrath, CFO - Omega Navigation Ms. Lois K. Zabrocky, Senior V.P. & Head of Int'l Product Carrier Strategic Business Unit - Overseas Shipholding Group Mr. Jesper Bo Hansen, President - Torm USA
3:40 PM – 4:10 PM	Dry Bulk Sector Panel (West Lounge, 1st Floor) Moderator: Mr. Gregory Lewis, Senior Research Analyst - Credit Suisse Panelists: Mr. Pankaj Khanna, COO - DryShips Mr. Polys Hajioannou, CEO - Safe Bulkers Mr. Akis Tsirigakis, CEO - Star Bulk Carriers Mr. Joseph Royce, CEO - TBS International
4:10 PM – 4:40 PM	Growth Opportunities & Access to Capital for Public Shipping Companies (West Lounge, 1st Floor) Moderator: Mr. Daniel Rodgers, Partner, New York - Watson, Farley & Williams Panelists: Mr. Nicholas Tavlarios, President - Aegean Marine Petroleum Network Mr. Aristidis Pittas, CEO - Euroseas Mr. Michael Bodourogrou, CEO - Paragon Shipping
4:40 PM – 5:10 PM	Operating a Mixed Fleet: Advantages & Synergies, Opportunities & Challenges (West Lounge, 1st Floor) Moderator: Mr. Harry Wong - Managing Director, Head of Transportation Banking - Knight Capital Markets Panelists: Mr. Jens Alers, Managing Director - Bernhard Schulte (Bermuda) Limited Mr. Demetris Nenes, COO - OceanFreight Mr. Alexander Tsirikos, CFO - Top Ships
5:15 PM – 6:15 PM	<div><div><div>TEN LTD TSAKOS ENERGY NAVIGATION LTD</div></div><div>COCKTAIL RECEPTION Sponsored by Tsakos Energy Navigation</div><div><div>TEN LTD TSAKOS ENERGY NAVIGATION LTD</div></div></div>



1st Annual Greek Shipping Forum

Accessing Capital in Today's Markets



Tuesday, February 23, 2010 - Athens, Greece

The Forum discusses the current trends in the shipping, financial and capital markets and focuses on the various alternatives for capital raising among public and private shipowners. Also, how to manage risk in today's global and highly volatile market environment. The target audience is the Greek shipping community, with listed and private companies, as well as members of the financial and investment communities.



4th Annual Invest in International Shipping Forum - New York



Thursday, March 25, 2010 - New York City

This is an investor focused event held annually in New York where the world's most influential CEO level executives of US and Foreign listed shipping companies gather and examine the macroeconomic issues that are shaping international shipping and further provide investors with a comprehensive review and outlook of the various shipping markets right after the companies' annual results. It aims to enhance the information flow between investors and shipping companies and increase the awareness of shipping to a wide investor audience.

9th Annual Closed-End Funds and Global ETFs Forum



Wednesday, April 28, 2010 - New York City

Now in its 9th year, the Capital Link Closed-End Funds & Global ETFs Conference has become a "must go" event for registered investment advisors, fund managers, private bankers, retail and institutional brokers, financial media and closed-end funds and ETF sponsors. Created for financial advisors and other wealth management professionals who want access to sophisticated strategies that suit their high-end clientele. The Forum also provides excellent opportunities for quality interaction and networking with a highly targeted audience of wealth management professionals.

Greek IR Awards



Monday, May 31, 2010 - Athens, Greece

The IR Awards, which Capital Link introduced in Greece in 2003, are organized annually with the support of major domestic and international capital markets related organizations. The objective is to identify and acknowledge companies and individuals who follow high standards of Corporate Governance, Financial Disclosure and Investor Relations. Also, to raise the profile of the function of Investor Relations and contribute to its development in Greece. The Awards are based on nominations and voting by a Committee of 34 market participants from different segments of the market. (Capital Link is not part of the Committee). The collection and tabulation of the nominations is conducted by DELOITTE and the Law Office of Dr. Tsibanoulis & Partners.



2nd Possidonia Forum

Analyst & Investor Day
Greek Shipping Forum



Monday, June 7, 2010 - Athens, Greece

This Forum, held with the occasion of the Possidonia Event in Greece, aims to update foreign analysts, investors and bankers on the outlook of the shipping markets. Also, to enable listed shipping companies and investors exchange views on the financial and capital markets and investor attitudes.



2nd Annual Global Derivatives Forum



Thursday, September 16, 2010 - New York City

Today's global derivatives markets are growing increasingly complex and sophisticated making it more important than ever to keep informed about trends and developments. The Capital Link Global Derivatives Forum provides a comprehensive review on the development, risk management, utilization and outlook of energy, commodities, credit, foreign exchange and equity derivatives.



3rd Annual Invest in International Shipping Forum - London



Tuesday, October 12, 2010 - London

The Forum, which is organized in cooperation with the London Stock Exchange, aims to provide investors with a comprehensive review and outlook of the various shipping markets and to raise the profile of shipping among the UK and wider-European investment communities. The Forum's target audience includes institutional investors and analysts, financial media, financial advisors, financial planners and stock brokers.



12th Annual Invest in Greece Forum

Greece: Positioning for the Rebound



Thursday, December 2, 2010 - New York City

The Invest in Greece Forum, has been established as the main event that updates US investors on the developments, trends and outlook of the Greek economy, capital markets, stock market and its listed companies and presents the latest business and investment opportunities in Greece and the wider region. The Forum is organized under the auspices of the Ministry of Economy, Competitiveness and Shipping of Greece and in cooperation with the New York Stock Exchange, which also hosts the 'Greek Day' at NYSE with the Minister and the CEOs of the NYSE listed companies ringing the Closing Bell.

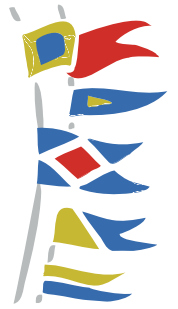
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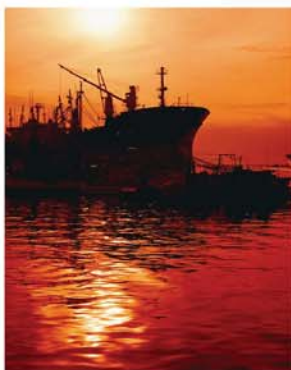
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For more information, contact:

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Capital Link Shipping Forum

4th Annual Invest in International Shipping

Thursday, March 25, 2010
Metropolitan Club, New York City



These are particularly challenging times for the global economy and shipping. Following a period of unprecedented volatility and uncertainty, it seems that the world economy and the financial markets are slowly recovering. Yet, even though the worst seems to be behind us, instilling some degree of optimism about the future, the signs of recovery are still young and uncertain.

These uncertain times, can also create significant opportunities for strong companies and astute long term investors who can take advantage of short term market dislocations.

Our 4th Annual Invest in International Shipping Forum addresses critical issues in the shipping industry as well as in the banking and capital markets, as companies and banks position themselves to cope with the challenges of the current market environment and also to benefit from the global economic rebound.

Shipping companies rationalize their operations and capital structure positioning to take advantage of the short term volatility and uncertainty in the shipping markets. The order book seems to be a concern across all sectors, but demand seems to be on the uptick across all sectors as well. It is a matter of time until the recovery becomes more evident and this interim period is full with uncertainty but also with opportunities that could translate into long term value.

In this context, access to capital is a critical lever for survival or expansion for any business activity, especially for shipping which is capital intensive. Both banks and shipping companies are at a particularly critical point today. The banks, despite their relative improvement since last year, still have not resolved their problems, and generally there is a shortage of funding overall and for shipping in particular, a sector with a significant need for capital.

However, despite the credit crunch, the banks were and still remain a major player in the shipping market. At the same time, the listed shipping companies have proved to have the ability to raise significant funds from the capital markets thereby strengthening their capital structure and enjoying a competitive advantage for further growth and development.

Our Forum focuses on the latest capital raising methods and various alternative funding options in a tight credit market for private and especially for public ship owners. The recent brisk activity in the IPO, equity and high yield markets indicates the increasing significance of the capital markets for shipping companies, as well as the wider acceptance of shipping among investor portfolios.

Shipping has come a long way since 2005, when shipping companies started listing on U.S. Exchanges. Shipping is today a well defined sector in the U.S. capital markets, with many listed companies from all over the world, significant analyst follow up and a large and growing institutional and retail investor base. It is worth noticing that the retail component of the shareholder base of most listed shipping companies has grown significantly, which shows the acceptance of shipping by the wider U.S. investment community.

Capital Link has made a major commitment to serve as an effective link between shipping and investors around the world. In this context, beyond the tailor made investor relations and financial communications strategies we formulate and execute for each of our clients, we have undertaken several initiatives aimed to enhance the information flow and raise the profile of shipping to the wider investment community. We believe that with our shipping website, webinars, newsletters and conferences in Athens, London and New York, we have established a platform that links investors and shipping companies and enables them to interact effectively.

We would like to thank the sponsors and media partners of our event for their support and contribution in making this event such a unique success. We are gratified that their support now extends to the whole range of our Forums, in New York, Athens and London enabling us to deliver a global interactive marketing platform connecting shipping companies, investors, bankers, financiers and other industry participants in key financial and shipping centers.

Again, thank you for your continued support.

Sincerely,
Nicolas Bornozis, President



Capital Link

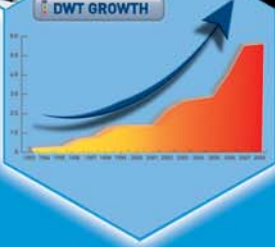
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With a fleet of 49 double-hull vessels of 5.2 million dwt (45 operational and 4 under construction), TEN provides worldwide marine transportation services to state and international oil major refineries under long, medium and short term charters. TEN operates one of the youngest fleets in the world with an average age of 7 years compared to the world's average of 9 years.

Following delivery of the 4 newbuildings in 2010 and 2011, the resulting fleet will include 24 crude tankers ranging from VLCCs to Aframaxes and 24 product carriers ranging from Aframaxes to Handysize complemented by one LNG. 23 of TEN's vessels can operate in ice-class environments.

Following a stable dividend policy, TEN's total annual dividend for fiscal 2009 was \$0.60, representing the eight consecutive year of dividend distributions since the Company listed on the NYSE in 2002. TEN has distributed \$8.18 per share in cash dividends since the March 2002 NYSE listing. The listing price at the time was \$7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of \$288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993.

The company's shares are listed on the New York Stock Exchange under the ticker "TNP".





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Raising Equity Capital in the New Decade

February 2010

By Harry Wong

Managing Director, Head of Transportation Banking, Knight Capital Markets LLC

Public and private shipping companies are interacting with public and private investors.

Shipping companies, like their vessels in rough seas, have been tossed about by the volatility of the capital markets over the last few years. Many are looking ahead, believing the worst of the recession and credit crisis is over. Risk taking is on the table again as investors, seeking an option on economic recovery, are increasing allocations to transportation assets.

Though some concerns remain, many investors are looking for economic, production and trade levels to recover, benefiting seaborne transport and shipping rates which have declined 90 percent from their peak. We are seeing constructive sentiment in recent forecasts for the global economy from the cyclically sensitive technology, energy and some industrial manufacturing sectors. Meanwhile, China's appetite for commodities and raw materials will continue to be a dominant force in driving demand for seaborne transport. The emerging economies will also recover and, according to many market observers, they are healthier than they have been in prior cycles.

Access to capital is one of the most important strategic strengths that any industrial company possesses, and there are very few businesses as capital intensive and with funding needs as great as maritime shipping. Public and private shipping companies are seeking capital, with most targeting the traditional public markets. Some are engaged in direct discussions with private investment fund managers. Private equity and hedge funds are known for their active participation in the investment decision-making process and ongoing risk management of the companies in which they invest. They have not always been compatible partners for shipping companies that are closely managed by founding shipping families and executives accustomed to having autonomy on decisions relating to vessel acquisitions. But the opportunity for both the investors and maritime shipping concerns may be mutually attractive enough to bridge these differences.

A common investment thesis has been developing and shared among certain institutional investors and shipping industry executives: The next few years offer a once in a decade opportunity to acquire assets at deep values, with the potential for significant returns on capital. Regardless of the type of investor – mutual fund, private investment fund or hedge fund investors -- the reasons for their interest are similar. There is an opportunity over the next several years to realize above-average and possibly outsized capital gains.

Investment Case for Maritime Shipping Companies

The maritime shipping industry has experienced steep declines in revenues, cash flow and asset values, but there has not yet been significant activity in the purchase and sale of vessels at distressed prices. As the global economy recovers from recent recession, economic activity, production and trade should recover. Shipping-related assets should benefit, presenting strong capital appreciation opportunities. Strong, seasoned executive management teams will attract investment capital to participate in the market opportunity.

The CEO of Euroseas Ltd. (Nasdaq GS: ESEA) commenting on his joint venture with two private investment funds said, "We expect that our core markets will provide us with significant investment opportunities over the next couple of years."

The equity markets outlook provides a positive backdrop for financial investment in maritime shipping. Expected long-term market returns from investing in the broad market are modest. With risk appetite returning, strategic, growth and value funds are looking for cyclical plays.

We are not certain how far we are into any recovery and when economic, production and trade activity will raise demand for seaborne transport and corresponding freight rates to levels that will restore normal profit margins, producing operating earnings and free cash flow, and for some, the return of dividend paying capability. (Companies that pay dividends substantially increase the number of funds that can invest in the company's shares.) But things are getting better, and risk capital is returning to maritime shipping in anticipation of the next cyclical upturn.

Private Investment Funds

Normally, when we talk about the equity capital markets, we think about companies issuing new primary shares of common stock through initial public offerings or follow-on offerings. But beyond these traditional public capital markets transactions, there is another kind of transaction taking place. Large institutional investors, asset managers and strategic industrial players are forming business ventures with shipping and other transportation companies.

Just look at the activity in the last few months. December and January saw several transactions that included private investment funds and other strategic investors. As mentioned earlier, Euroseas entered into a joint venture with two private investment funds to invest up to \$175 million. The transaction also included the option by the two investment funds to convert their interest in the joint venture for equity of the Company. At about the same time, Omega Navigation (Nasdaq GM: ONAV), a petroleum products tanker company announced a joint venture with one of the world's largest industrial companies involved in supplying commodities and raw materials to take delivery of its newbuild positions.

In mid-January, Diana Shipping (NYSE: DSX), a major dry bulk carrier announced it was forming a new company to invest in and operate containerships. This company plans to co-invest about \$50 million, with the balance being raised in a private offering to institutional and accredited investors.

At Knight Capital Markets, we recently acted as advisor and exclusive placement agent in a transaction involving a new joint venture between Infinity Transportation and a Perella Weinberg Partners fund, a leading private investment fund, to invest up to \$100 million of capital in transportation-related assets.

Public Markets Transactions

Public offerings in the capital markets will continue to be the primary method for raising equity capital. Some public companies have filed follow-on offerings, while other companies have filed or are looking to file initial public offerings.

From 2005 to 2009, over \$13.3 billion of capital was raised by maritime shipping companies through public offerings, with IPOs accounting for \$5.7 billion occurring during the 2005-2007 period. Less than \$1 billion of proceeds were raised from follow-on offerings in 2009. (Source: Ipreo)

In January, Aegean Marine Petroleum (NYSE: ANW), a marine fuel logistics company announced that it completed a traditional follow-on equity offering for about \$148 million, which was slightly less than 10% of its market cap. There will certainly be a number of follow-on offerings undertaken by other shipping companies looking to strengthen their financial capacity and to have the capital to participate in opportunistic fleet expansion. The markets may also see accelerated public offerings from shipping companies if volatile market conditions persist.

Genco Shipping (NYSE: GNK), a major dry bulk company is in registration with an initial public offering of a subsidiary, Baltic Trading Ltd., that will be focused on the dry bulk spot markets. The company plans to contribute \$75 million to the proceeds raised in the offering. Equity spinoffs are a way to separate businesses that have different relative valuations or risk profiles.

Some private shipping companies may undertake initial public offerings in the upcoming 2010 - 2011 period.

Another capital markets product is the equity distribution program, generally referred to as an "at-the-market" offering or "ATM" program. This involves offering fully registered shares at market prices, through an investment bank acting as agent, into the market over a period of time. This is a very cost-effective method of raising capital for shelf-eligible companies with sufficient trading volumes. It should be noted this is a capital markets product that is more widely used and accepted as part of a company's financing toolkit by US industrial and financial companies than by shipping companies, but that should change as more established companies take advantage of this.

As the global markets recover, we should see many other newsworthy announcements relating to transactions by shipping companies accessing the capital markets.

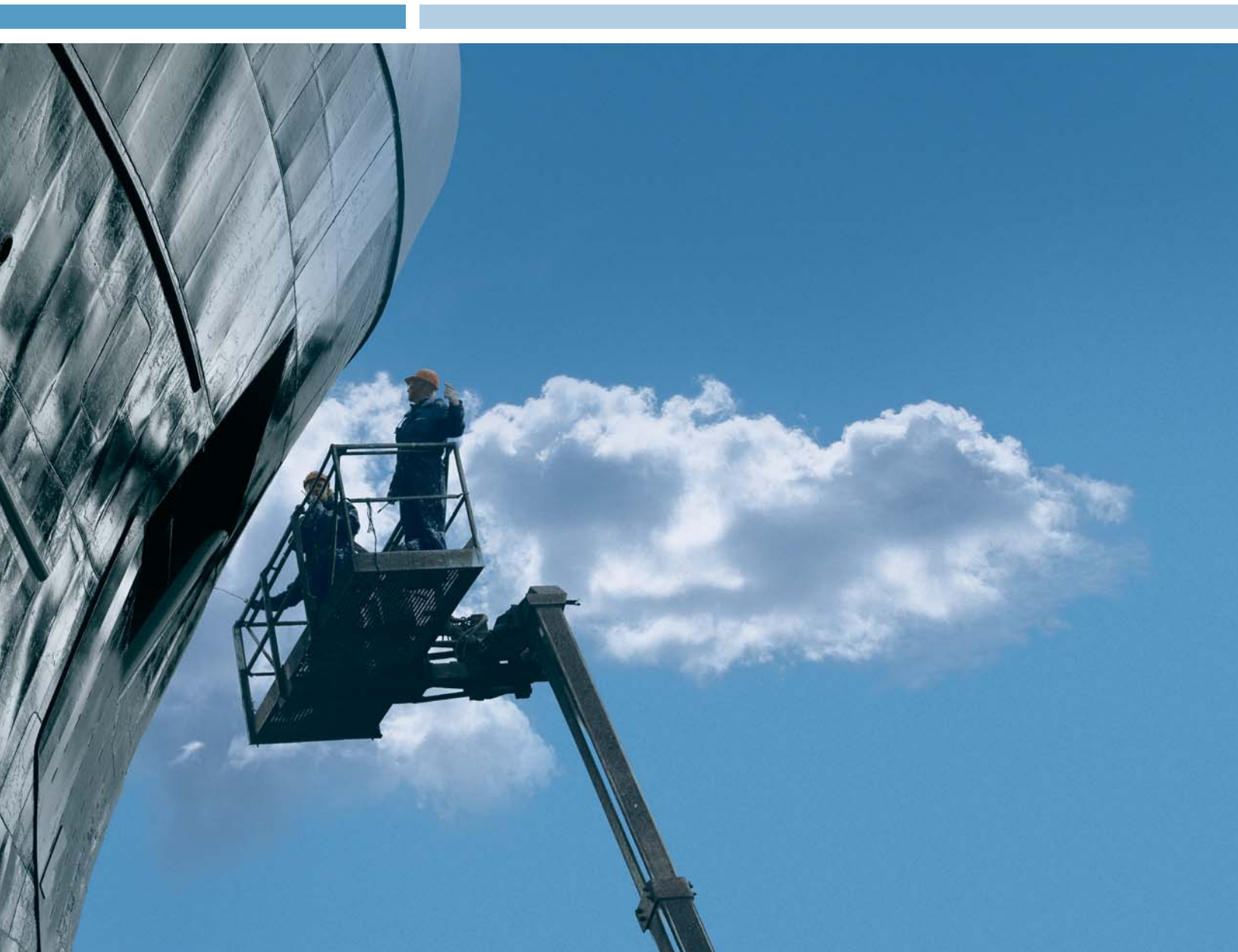
About Knight

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COMPANY PROFILES

DryShips Inc. (NASDAQ: DRYS)



DryShips Inc., based in Greece, is an owner and operator of drybulk carriers and offshore oil deep water drilling that operate worldwide. As of the day of this release, DryShips owns a fleet of 39 drybulk carriers (including newbuildings) comprising seven Capesize carriers, 30 Panamax carriers and two Supramax carriers, with a combined deadweight tonnage of over 3.5 million tons, two ultra deep water semisubmersible drilling rigs and four ultra deep water newbuilding drillships. DryShips Inc.'s common stock is listed on the NASDAQ Global Market where it trades under the symbol "DRYS".

DHT Maritime, Inc. (NYSE: DHT)



DHT Maritime, Inc., a wholly owned subsidiary of DHT Holdings, Inc., operates a fleet of double-hull crude oil tankers. The company's fleet currently consists of three very large crude carriers, which are tankers ranging in size from 200,000 to 320,000 deadweight tons, or "dwt," two Suezmax tankers, which are tankers ranging in size from 130,000 to 170,000 dwt, and four Aframax tankers, which are tankers ranging in size from 80,000 to 120,000 dwt. The company's fleet principally operates on international routes and had a combined carrying capacity of 1,656,921 dwt and a weighted average age of 9.7 years as of December 31, 2009.

Euroseas Ltd. (NASDAQ: ESEA)



Euroseas Ltd. 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 trades on the NASDAQ Global Select Market under the ticker ESEA.

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas' operations are managed by Eurobulk Ltd., an ISO 9001:2000 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, 2 Intermediate containership, 5 Handysize containerships, 2 Feeder containerships and a multipurpose dry cargo vessel. Euroseas' 5 drybulk carriers have a total cargo capacity of 331,808 dwt, its 9 containerships have a cargo capacity of 15,779 teu and its multipurpose vessel has a cargo capacity of 22,568 dwt or 950 teu.

Navios Maritime Partners L.P. (NYSE: NMM)



Navios Maritime Partners L.P. (NYSE: NMM), a publicly traded master limited partnership formed by Navios Maritime Holdings Inc (NYSE: NM) is an owner and operator of dry cargo vessels. For more information, please visit its website at www.navios-mlp.com

Navios Maritime Holdings Inc. (NYSE: NM)



Navios Maritime Holdings Inc. is a global, vertically integrated seaborne shipping and logistics company focused on the transport and transshipment of drybulk commodities including iron ore, coal and grain. For more information please visit our website: www.navios.com.

Navios Holdings may, from time to time, be required to offer certain owned Capesize and Panamax vessels to Navios Maritime Partners L.P. ("Navios Partners") (NYSE: NMM) for purchase at fair market value according to the terms of the Omnibus Agreement. For more information please visit its website: www.navios-mlp.com.

OceanFreight Inc. (NASDAQ: OCNF)



OceanFreight Inc., is an owner and operator of both drybulk and tanker vessels that operate worldwide. As of the day of this release, OceanFreight owns a fleet of 13 vessels comprised of nine drybulk carriers (three Capesize, six Panamax) and four crude carrier tankers (one Suezmax, three Aframax) with a combined deadweight tonnage of about 1.4 million tons. OceanFreight Inc.'s common stock is listed on the NASDAQ Global Market where it trades under the symbol "OCNF".

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For more information regarding our transportation investment banking capabilities please contact Loli Wu at loli.wu@baml.com or Philippe Chryssicopoulos at philippe.chryssicopoulos@baml.com.



COMPANY PROFILES

Omega Navigation Enterprises, Inc. (NASDAQ: ONAV)



Omega Navigation Enterprises, Inc. is an international provider of global marine transportation services through the ownership and operation of double hull product tankers. The current fleet includes nine double hull product tankers (one through a joint venture) with a carrying capacity of 559,358 dwt all of which are under time charter contracts with an average age of less than three years. In addition to the above mentioned nine newbuilding vessels the Company has also announced the purchase of an additional product tanker with a capacity of 47,000 dwt (through a joint venture) scheduled for delivery in the third quarter 2010. With the addition of these ten vessels, Omega's fleet will expand to 19 product tankers with a total deadweight capacity of 1,252,358 dwt.

The Company was incorporated in the Marshall Islands in February 2005. Its principal executive offices are located in Athens, Greece and it also maintains an office in the United States.

Omega Navigation's Class A Common Shares are traded on the NASDAQ National Market under the symbol "ONAV" and are also listed on the Singapore Exchange Securities Trading Limited under the symbol "ONAV 50".

Safe Bulkers, Inc. (NYSE: SB)



Safe Bulkers, Inc. is an international provider of marine drybulk transportation services, transporting bulk cargoes, particularly grain, iron ore and coal, along worldwide shipping routes for some of the world's largest users of marine drybulk transportation services. The Company's common stock is listed on the NYSE, where it trades under the symbol "SB". The Company maintains its offices at 30-32 Avenue Karamanli, P.O. Box 70837, 16605 Voula, Athens, Greece.

Seanergy Maritime Holdings Corp. (NASDAQ: SHIP)



Seanergy Maritime Holdings Corp., the successor to Seanergy Maritime Corp., 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.

The Company's initial fleet comprised two Panamax, two Supramax and two Handysize dry bulk carriers that Seanergy purchased and took delivery of in the third and fourth quarters of 2008 from companies associated with members of the Restis family. In August 2009, the Company acquired a controlling interest in Bulk Energy Transport (Holdings) Limited ("BET") which owns five drybulk carriers, four Capesize and one Panamax.

As a result, the Company's current controlled fleet includes 11 drybulk carriers (4 Capesize, 3 Panamax, 2 Supramax and 2 Handysize vessels) with a total carrying capacity of 1,043,296 dwt and an average age of 14 years. The Company's common stock and warrants trade on the NASDAQ Global Market under the symbols SHIP and SHIP.W, respectively.

Star Bulk Carriers Corp. (NASDAQ: SBLK)



Star Bulk 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 such as bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and is headquartered in Athens, Greece. Its common stock and warrants trade on the Nasdaq Global Market under the symbols "SBLK" and "SBLKW" respectively. Currently, Star Bulk has an operating fleet of eleven dry bulk carriers. The total fleet consists of three Capesize, and eight Supramax dry bulk vessels with an average age of approximately 10.2 years and a combined cargo carrying capacity of 931,178 deadweight tons.

TBS International Plc (NASDAQ:TBSI)



TBS is a fully-integrated transportation service company that provides worldwide shipping solutions to a diverse client base of industrial shippers. Through the TBS Five Star Service consisting of ocean transportation, operations, logistics, port services, and strategic planning, TBS offers total project coordination and door-to-door supply chain management. The TBS shipping network offers liner, parcel and dry bulk services, supported by a fleet of multipurpose tweendeckers and handysize and handymax bulk carriers, including specialized heavy-lift vessels and newbuild tonnage. TBS has developed its business around key trade routes between Latin America and China, Japan and South Korea, as well as select ports in North America, Africa, the Caribbean and the Middle East.

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COMPANY PROFILES

TOP Ships Inc. (NASDAQ: TOPS)



TOP Ships Inc., formerly known as TOP Tankers Inc., is an international provider of worldwide seaborne crude oil and petroleum products and drybulk transportation services. The Company operates a combined tanker and drybulk fleet as follows:

A fleet of eight double-hull Handymax tankers and an average age of 2.9 years with a total carrying capacity of approximately 0.4 million dwt, of which 76%, in terms of dwt, are sister ships. Two of the Company's Handymaxes are on time charter contracts with an average term of 5 months with both of the time charters including profit sharing agreements above their base rates. Six of the Company's Handymax tankers are fixed on a bareboat charter basis with an average term of 8.1 years.

A fleet of five drybulk vessels with a total carrying capacity of approximately 0.3 million dwt and an average age of 8.9 years, of which 47%, in terms of dwt, are sister ships. All of the Company's drybulk vessels have fixed rate employment contracts for an average period of 24 months.

Tsakos Energy Navigation Ltd. (NYSE: TNP)



Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP) is one of the largest transporters of energy in the world and controls a versatile fleet of modern crude and product tankers with strong ice-class capabilities.

With a fleet of 49 double-hull vessels of 5.2 million dwt (45 operational and 4 under construction), TEN provides worldwide marine transportation services to state and international oil major refineries under long, medium and short term charters. TEN operates one of the youngest fleets in the world with an average age of 7 years compared to the world's average of 9 years.

Following delivery of the 4 newbuildings in 2010 and 2011, the resulting fleet will include 24 crude tankers ranging from VLCCs to Aframaxes and 24 product carriers ranging from Aframaxes to Handysize complemented by one LNG. 23 of TEN's vessels can operate in ice-class environments.

Following a stable dividend policy, TEN's total annual dividend for fiscal 2009 was \$0.60, representing the eight consecutive year of dividend distributions since the Company listed on the NYSE in 2002. TEN has distributed \$8.18 per share in cash dividends since

the March 2002 NYSE listing. The listing price at the time was \$7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of \$288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993. The company's shares are listed on the New York Stock Exchange under the ticker "TNP".



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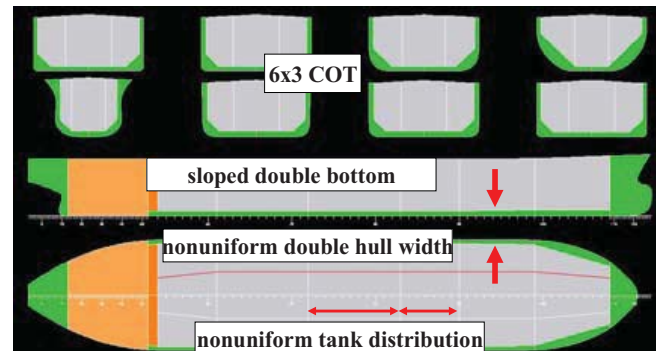
Novel Aframax oil tanker design awarded for best technical innovation

An innovative Aframax crude oil tanker design jointly developed by Germanischer Lloyd (GL) and the National Technical University of Athens (NTUA) uniquely combines economic advantages with higher safety. Based on earlier work within the EU-funded project SAFEDOR, GL and NTUA optimised the novel oil tanker design for maximum cargo capacity, minimum hull steel mass and lowest oil outflow probability. After examining over 17000 design variants, one design offered the expected combination of benefits. This optimal design features a 6*3 cargo oil tank configuration, non-uniform tank volumes lengthwise and increased double bottom height as well as increased double hull width in the bow area.

“The main objective of the research work is the development of innovative tanker designs with optimised characteristics with respect to cargo transport efficiency and environmental safety issues using a novel holistic tanker design procedure,” explains Dr. Pierre C. Sames, GL’s Senior Vice President Strategic Research and Development. “Therefore, both from the economy and safety point of view, the resulting designs appear attractive to the tanker shipping industry.”

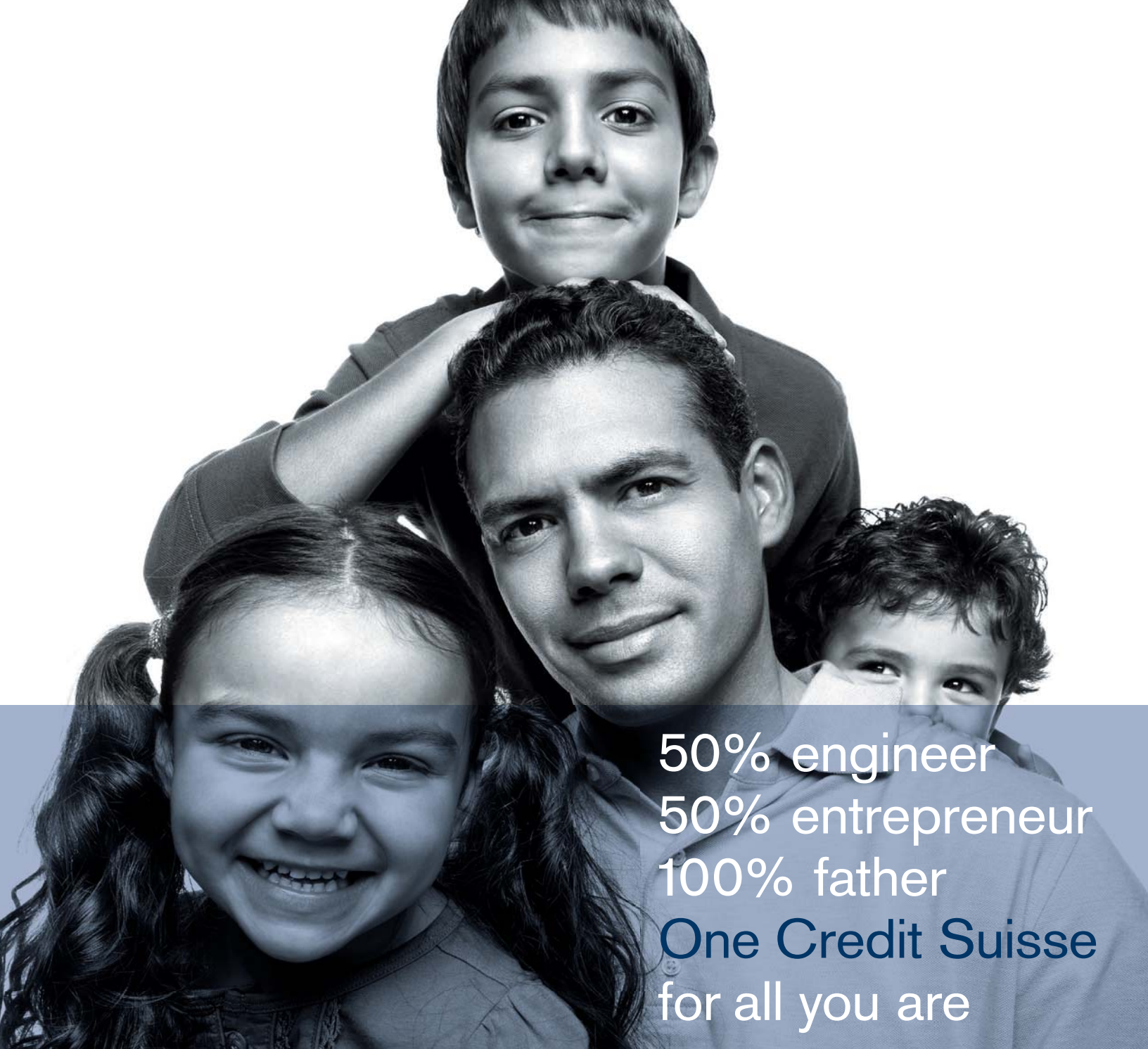
“For the design concept development stage, a full parametric multi-objective design optimisation platform has been developed by using genetic algorithms and taking into account probabilistic oil outflow calculation methods for side and bottom damages and a structural design assessment (with corrugated or flat bulkheads) according to GL’s rules using the scantling tool POSEIDON,” explains Prof. Dr.-Ing. Apostolos Papanikolaou, Director Ship Design Laboratory of NTUA.

The Greek Shipping Award for this novel oil tanker design honours the successful joint research work of GL and NTUA and is in particular a demonstration of the design potentials which can be unlocked with systematic optimisation approaches. With this award, GL and NTUA are even more determined to target the next phase of the project which will additionally explore hull form optimisation and unloading procedures.



The optimal oil tanker design and its principal features

For further information please contact: H. Vordokas, Business Development Manager, harry.vordokas@gl-group.com, 1-786-543-0516



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Established in 1992, GMS is the world's largest Cash Buyer of ships for recycling. With offices in USA and UAE, some of the key achievements of GMS are as follows:

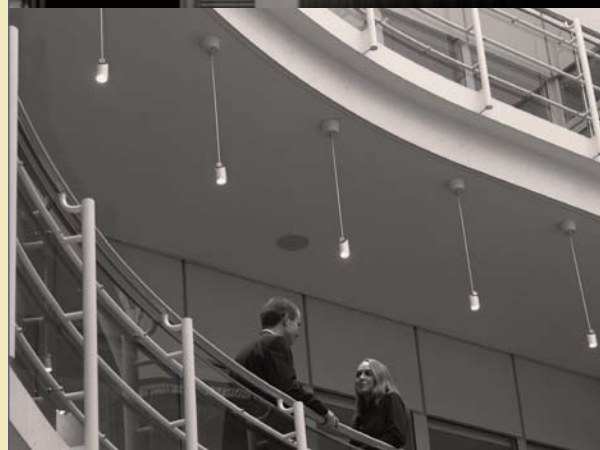
- The ONLY Cash Buyer to successfully negotiate an average of 120 vessels per year, for the last 8 years. In 2009 GMS negotiated about 250 ships with DWT of about 9 million tons... setting an all time record for the industry!!
- GMS is also the ONLY Cash Buyer in the world to deliver 24 vessels for ship recycling in ONE month and excess 2 million LDT in one year.
- GMS has negotiated about 1400 vessels and delivered about 40 million DWT to recycling yards.
- 1 of 3 ships in India and 1 of 2 ships delivered into Bangladesh are GMS deals.
- GMS has concluded one of the BIGGEST deals in the history of recycling.
- GMS buys more ships on an AS IS WHERE IS basis than any other cash buyer in the world. The professionals at GMS can and have:
 - Reactivated dead vessels and brought them to recycling yards under their own power. Where reactivation is not cost effective, vessels have been towed safely to their port of delivery.
 - Brought ships to delivery ports either in ballast or after a laden voyage.
 - Repaired/dry-docked vessels and then traded them.
- GMS's weekly newsletter, GMS WEEKLY, is the most read and quoted report in the Ship Recycling Industry.
- GMS has successfully negotiated:
 - 17 UL/VLCCs with a combined DWT of about 2.5 mill
 - 21 Suezmaxes
 - 470 tankers
 - 100 containers
 - 36 LPGS
- GMS is the world's FIRST ISO Certified (IACS) Cash Buyer
- GMS is the FIRST Cash Buyer to make substantial investments in Safe and Responsible Ship Recycling Programs. GMS is the ONLY Cash Buyer to participate in the deliberations leading up to IMO's Hong Kong Convention on Safe and Responsible Ship Recycling.
- GMS has the biggest infrastructure of any Cash Buyer, which enables the company to successfully handle large volumes and complex deals with professionalism, integrity and unrivaled performance. We have been often cited for bringing credibility to this industry and leading the way for positive changes within the industry.
- Our financial strength enables us to:
 - Close PROMPTLY on mortgaged vessels on SIMPLE terms and avoid tedious documentary requirements.
 - Pay large deposits directly in to sellers account
 - Pay fully for the vessels without being dependent on end-buyers Letter of Credit or funds (this prevents sellers from getting entangled with end-buyers at the time of delivery).
- In a recent survey, sellers and brokers who have done business with us, rated as follows:
 - Promptness of Payment: 100%
 - Professional Staff: 100%
 - Customer Satisfaction: 96.5%
 - Overall Experience: 100%
- The world's leading ship owners turn to GMS for their ship disposal requirements. We are on the short list of majority of the stock listed ship owning companies.

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KEYNOTE SPEAKER



Clay Maitland
Managing Partner
International Registries Inc. and
Founding Chairman of NAMEPA (North
American Marine Environment
Protection Association)

Clay was born in London (a U.S. citizen from birth) in 1942, and has worked in the shipping industry since graduation from law school in 1968.

Clay has been employed by International Registries, Inc., for over 30 years and is now a managing partner of the company, which administers the Marshall Islands Ship Registry - the fourth 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.

He was admitted to the New York State Bar in June, 1969, having graduated from Columbia College and New York Law School, and was associated with the New York law firm of Burlingham, Underwood & Lord and Union Carbide Corporation before joining the predecessor of International Registries in 1976. Clay has served as a legal advisor to the Liberian and Marshall Islands delegations at the International Maritime Organization (IMO), and a number of international conferences on maritime law, including: Limitation of Liability for Maritime Claims (LLMC), London, 1976; United Nations Conference on Trade and Development (Conditions for Registrations of Ships, Geneva, 1976-1986); Carriage of Goods by Sea, Hamburg, 1978; United Nations Conference on the Law of the Sea, 1976-1983; United Nations Conference on Maritime Liens and Ship Mortgages, Geneva, 1993; United Nations (IMO) Conference on the ISPS Code, London, 2002; Conference and Convention on Standards of Training, Certification and Watchkeeping (STCW), London, 1995; UN Conference on the Fish Stocks Agreement, New York, 1994. He has been a delegate at the Legal Committee of the International Maritime Organization (IMO) intermittently from 1980. Clay is co-author of Bareboat Charter Registration: Legal Issues and Commercial Benefits, published by the International Chamber of Commerce (Paris).

Among his other affiliations: Director of the Coast Guard Foundation; 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); Member of the American Bureau of Shipping, and of the National Cargo Bureau; Founding Chairman of the North American Marine Environment Protection Association (NAMEPA); Convenor of the North American Maritime Ministry Association (NAMMA), Industry Advisory Board; Member of the Board of the New York Seamen's Church Institute; Member, American Bar Association, New York City Bar Association and Maritime Law Association of the United States.

Clay received the Honorary Degree of Doctor of Letters from the State University of New York Maritime College in 2006.



Christina Anagnostara
Chief Financial Officer
Seanergy Maritime Holdings

Christina Anagnostara has served as Seanergy's chief financial officer and Director since November 17, 2008. Prior to joining Seanergy, she served as the chief financial officer and a board member for Global Oceanic Carriers Ltd, a dry bulk shipping company listed on AIM of the London Stock Exchange, since February 2007. Between 1999 and 2006, she was a senior manager at EFG Audit & Consulting Services, the auditors of the Geneva-based EFG Group, an international banking group specializing in global private banking and asset management. Prior to EFG Group, she worked from 1998 to 1999 in the internal audit group of Eurobank EFG, a bank with a leading position in Greece; and between 1995 and 1998 as a senior auditor in Ernst & Young, the international auditing firm. Ms. Anagnostara studied Economics in Athens and has been a Certified Chartered Accountant since 2002.



Harris Antoniou
Chief Executive Officer of Energy,
Commodities & Transportation
Fortis Bank Nederland

Harris Antoniou is globally responsible for Energy, Commodities & Transportation (ECT), and a member of the Merchant Banking Management Team of Fortis Bank Nederland NV. Prior to that Harris was Managing Director of Fortis' Transportation group based in Rotterdam, following different positions within Fortis in Greece, the UK and the Netherlands. Before joining Fortis, Harris worked for a short period with ABN AMRO, global clients unit in Amsterdam. He is a graduate of Piraeus University in Greece, holder of a MBA from Erasmus University in the Netherlands, and has completed the General Management Program of Harvard Business School. Harris is married, has four children and lives in Amsterdam.



Mats Berglund
Senior V.P. & Head of Crude
Transportation Strategic Business Unit
Overseas Shipholding Group

Mats Berglund has oversight of OSG's crude oil tanker business, which includes its ULCC, VLCC, Suezmax, Aframax, Panamax and lightering fleets. He was appointed Senior Vice President of Overseas Shipholding Group, Inc. and Head of the Crude Transportation Strategic Business unit in September 2005.

Mr. Berglund's prior professional experience was with the Stena AB Group, one of the largest privately held shipping companies in the world. From 2002 to 2005 he was President and from 2000 to 2002, Vice President of Stena Rederi AB. From 1997 to 2000 he was President and from 1995 to 1996, Vice President of StenTex L.L.C., a joint venture between Texaco and Stena, where he developed a first class commercial tanker organization that more than doubled its business under his leadership. From 1991 to 1995, Mr. Berglund was Vice President and



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SPEAKER BIOS

CFO of the publicly listed tanker company Concordia Maritime AB. In 2004, Mr. Berglund structured and led the successful initial public offering of Arlington Tankers and the listing of its common stock on the New York Stock Exchange, a transaction that became a trend setter in the shipping industry.

Mr. Berglund holds a masters of business and finance from University of Gothenburg, Sweden and is a graduate of the advanced management program at Harvard Business School.



Jesper Bo Hansen
President
Torm USA

He is President of TORM USA since November 2007. Has 19 years within the Shipping Industry of which eleven have been spent outside Denmark (two years in Hamburg; six years in Hong Kong and more than years in the United States). Has been responsible for the integration of TORM's acquisition of OMI and establish TORM USA as a valuable player in the commercial shipping environment in the South-, Central- and North America. Experienced in General Management, Strategic Planning and Business-to-Business project sales.

He is a member of the Board of NAMEPA (North American Marine Environment Protection Association). Also, member of the Board Danish American Chamber of Commerce and Executive Trustee of American Scandinavian Foundation.



Michael Bodouroglou
Chairman & Chief Executive Officer
Paragon Shipping

Michael Bodouroglou, the founder and Chief Executive Officer of Paragon Shipping, has been involved in the shipping industry in various capacities for more than 25 years. He has served as Paragon Shipping's chairman and chief executive officer since the company was founded in June 2006.

Mr. Bodouroglou has owned and operated tanker and drybulk vessels since 1993. He is the founder of Allseas Marine Inc. which serves as the technical and commercial managing company to the Paragon fleet. Prior to 1993, Mr. Bodouroglou was employed as a technical superintendent supervising both tanker and drybulk vessels for various shipping companies.

In 1977 Mr. Bodouroglou graduated with honours from the University of Newcastle-upon-Tyne in the United Kingdom with a Bachelor of Science in Marine Engineering and in 1978 he was awarded a Masters of Science in Naval Architecture. Mr. Bodouroglou is a member of the Cayman Islands Shipowners' Advisory Council and is also a member of the Board of Academic Entrepreneurship of the Free University of Varna, Bulgaria. In 2007 he was appointed as a member of the Hellas Committee of the classification society, Germanischer Lloyd, which focuses on continuously improving safety at sea.



Nicolas Bornozis
President
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.

Prior to Capital Link (1988-1995), he served as President and CEO of CCF International Finance Corp. (CCF IFC), the US broker/dealer subsidiary of Credit Commercial de France, now part of HSBC, and worked at the International Department of Bankers Trust Company in New York (1982-1984) and then at the Commercial Banking operation of CCF in New York (1985-1987) focusing on the financing of Wall Street firms and shipping.

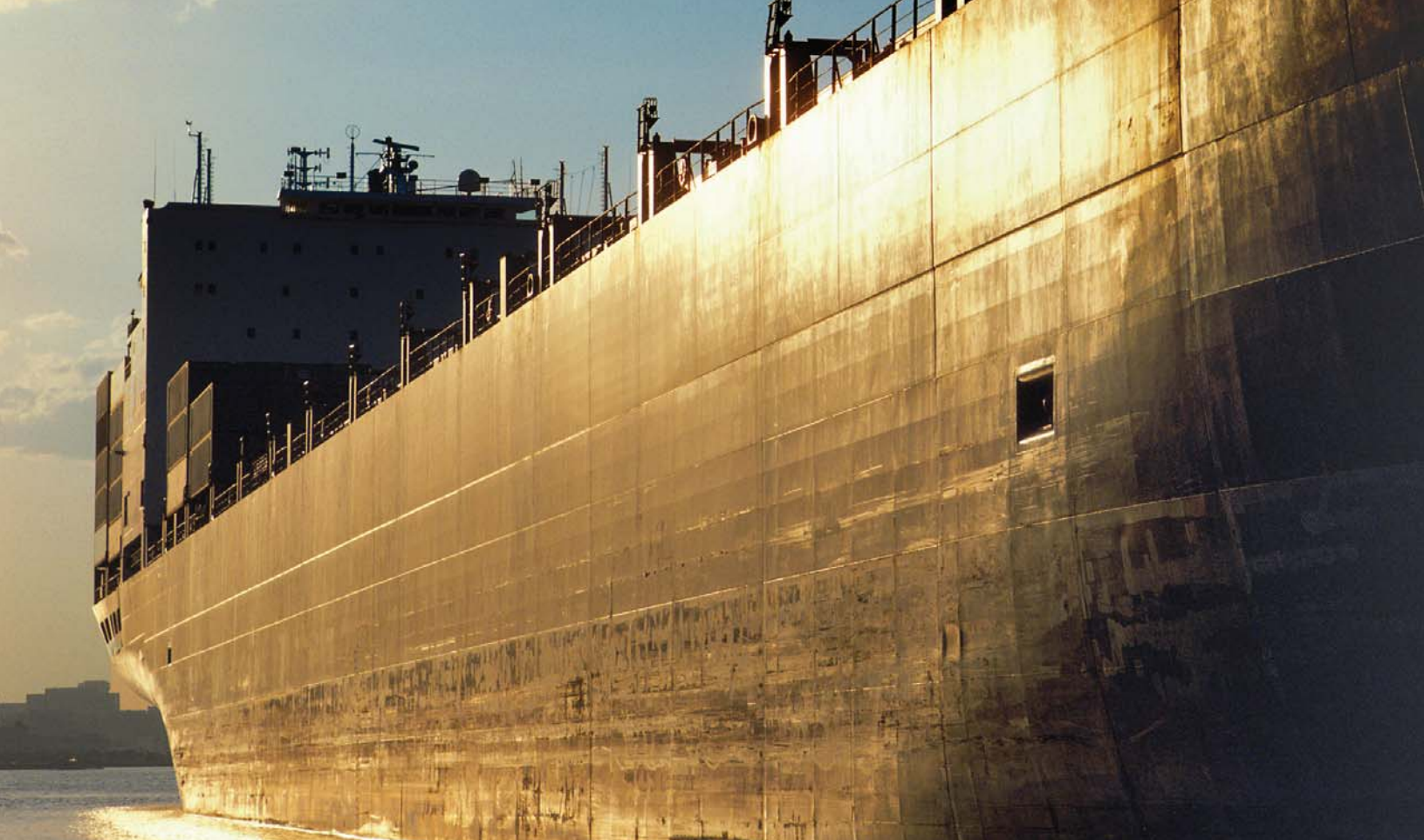
He holds an MBA from Harvard Business School (1982) and a Law Degree from the University of Athens (1979), in Greece with specialization in commercial and corporate law and is a graduate of Athens College in Greece. For a period of twelve years he was a Visiting Lecturer on International Banking and Finance at the City University Business School (Department for Shipping Trade and Finance) in London, United Kingdom. Also, he served as Chairman of the Investment Management Committee of the Harvard Business School Club in New York.



George D. Cambanis
Senior Partner
Global Shipping Leader
Deloitte Hadjipavlou Sofianos & Cambanis

George coordinates the firm's global shipping network of 460 industry professionals. He has over 30 years of experience and assisting shipping companies with US listings, secondary offers, bond issues and Sarbanes Oxley 404 Readiness. In Greece Deloitte has over 50 dedicated shipping professionals and audits 45% of the Greek companies listed in the US. Deloitte has developed industry specific templates and flowcharts to document and implement financial reporting procedures and controls for shipping companies.

As global shipping leader he presents at shipping forums, meets with shipping organizations and large shipping companies globally. He regularly meets with the boards of all his listed shipping companies and serves as advisor to private shipping companies.



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<p>January 2010</p>  <p>\$147,000,000 Common Stock Offering Joint Bookrunner</p>	<p>December 2009</p>  <p>\$200,000,000 Senior Notes Offering Joint Bookrunner</p>	<p>November 2009</p>  <p>\$300,000,000 Senior Notes Offering Co-Manager</p>	<p>August 2008</p>  <p>Merger with General Maritime Corporation Sole Financial Advisor</p>
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SPEAKER BIOS



Robin Das
Deputy Global Head of Shipping
HSH Nordbank

Robin Das is Deputy Global Head of Shipping at HSH Nordbank, the world's largest provider of shipping finance and responsible for the bank's international shipping activities. He joined HSH Nordbank in 2005.

Before joining HSH Nordbank Mr Das was Head of Shipping at WestLB and prior to this he was joint Head of European shipping for J.P. Morgan. Mr Das commenced his banking career in 1994 as a graduate trainee with Chemical Bank, one of the J.P. Morgan predecessor organisations. He has worked continuously in shipping finance and shipping investment banking since 1995.



Cory W.J. Dorzek
Vice President, Investment Banking
Wells Fargo Securities

Cory W. J. Dorzek is a Vice President in the Industrials Investment Banking group at Wells Fargo Securities, LLC. Cory has 9 years of investment banking experience providing strategic, financial and transaction execution advice to corporate clients.

Cory joined Wells Fargo Securities in June 2007 through its predecessor firm Wachovia Securities and is located in New York. Previously, Cory worked in investment banking at Oppenheimer & Co. Inc. and Bear, Stearns & Co. Inc.

Cory received a BA in Economics with a minor in Communications Studies and graduated cum laude from Hamilton College.



John Dragnis
Commercial Director
Goldenport Holdings

John was appointed as the Commercial Director of the Company on Admission. Prior to that John has been the Commercial Director of Goldenport Shipmanagement Ltd. for three years and has been employed by them for a total of five years. In the last five years he has also been involved in setting up and managing a yachting management and chartering business. He holds a degree in Business Administration and a Masters degree in Shipping Trade and Finance from City Business School (City University), London.



Brett M. Esber
Partner
Blank Rome LLP

Brett Esber is a Partner, Blank Rome LLP, Maritime, International Trade and Public Contracts Practice Group Leader in Washington, DC, v. 202.944.3059, f. 202.572.8367, Esber@BlankRome.com

Brett Esber practices in the areas of international and domestic commercial transactions, corporate law, and finance, with a particular emphasis on representing companies involved in the maritime industry. His experience related to the maritime industry includes: vessel construction and finance, vessel charters and contracts of affreightment, mergers and acquisitions, joint ventures, vessel acquisitions and sales, corporate structuring and transfer pricing issues.

He also represents shipping companies before the U.S. Maritime Administration and the U.S. Federal Maritime Commission. Mr. Esber is also a frequent author on legal matters affecting the maritime industry.



Peter Evensen
Executive V.P.
Teekay Corporation

Peter Evensen, Executive Vice President and Chief Strategy Officer, Teekay Corporation, joined Teekay in May 2003 as Senior Vice President, Treasurer and Chief Financial Officer. He was appointed to his current role in November 2006 and prior to this, he served as Executive Vice President and Chief Financial Officer, a position he held since February 2004. Mr. Evensen also serves as the Chief Executive Officer and Chief Financial Officer of Teekay GP L.L.C., a role he has held since it was formed in November 2004. Since January 2005, he has also served as a Director of Teekay GP L.L.C. Mr. Evensen also serves as the Chief Executive Officer and Chief Financial Officer and as a Director of Teekay Offshore GP L.L.C. and of Teekay Offshore Operating GP L.L.C. since they were formed in August and September 2006, respectively. Mr. Evensen has over 20 years experience in banking and shipping finance. Prior to joining Teekay, Mr. Evensen was Managing Director and Head of Global Shipping at J.P. Morgan Securities Inc. and worked in other senior positions for its predecessor firms. His international industry experience includes positions in New York, London and Oslo.










Stuart Gelfond
Partner
Fried, Frank, Harris, Shriver & Jacobson LLP

Stuart H. Gelfond is a corporate partner resident in Fried Frank's New York office. He joined the Firm in 1986 and became a partner in 1993. Mr. Gelfond concentrates his practice in corporate finance transactions, including representation of issuers and underwriters, in domestic and



MAXIM GROUP

Maxim Group is a leading full service investment banking, securities and investment management firm. The firm provides an array of financial services including: investment banking, equity research, private wealth management, structured products and global institutional equity, fixed-income and derivative sales & trading. We have a vast distribution network consisting of over 200 retail brokers and a large US and international institutional sales force that covers the U.S., Europe, Asia and Israel. Maxim was the 13th and 16th overall underwriter for US IPOs in 2007 and 2008, respectively (Source: Bloomberg). We offer a full range of investment banking and financial advisory services as well as several innovative structured products.

 Seanergy Maritime Holdings Corp. \$30.0 Million Follow-On Offering Joint Book Runner	 Seanergy Maritime Corp. \$231.0 Million Initial Public Offering Sole Manager	 Star Bulk Carriers Corp.¹ \$188.7 Million Initial Public Offering Sole Book Runner	 Navios Maritime Holdings Inc.² \$171.0 Million Initial Public Offering Underwriter
 FreaSeas Inc.³ \$7.9 Million Initial Public Offering Underwriter	<i>Closed</i>  Has agreed to acquire certain assets from the: Restis Family \$395.2 Million Advisor to Seanergy	<i>Closed</i>  Has agreed to acquire certain assets of:  \$345.2 Million Advisor to Star Maritime	<i>Completed</i> Company Name & Logo Cannot Be Disclosed Asset Acquisition, Greek Based Shipping Company \$238.0 Million Fairness Opinion

For further information, contact:
 Clifford A. Teller, Executive Managing Director - Investment Banking
 tel: 212-895-3773 • cteller@maximgrp.com

www.maximgrp.com

1. Formerly known as Star Maritime Acquisition Corp.
 2. Formerly known as International Shipping Inc.
 3. Formerly known as Trinity Partners Acquisition Corp.

SPEAKER BIOS

international high-yield, investment-grade and convertible debt offerings, acquisition financings, and initial public offerings. His clients are active in a wide range of industries including, automotive, shipping and commodity based businesses. He has also been actively involved in corporate restructurings, including acting as lead counsel to ACA Capital Holdings and Sonic Automotive in their recent corporate reorganizations. He also regularly represents clients in private equity and acquisition transactions. Mr. Gelfond has experience serving as counsel to corporations and broker-dealers on securities, corporate governance and other regulatory issues.

Mr. Gelfond has been a guest lecturer at New York University's Stern School of Business, New York Law School and elsewhere on debt covenants, MD&A and accounting, and financial due diligence matters, and speaks regularly on securities law and corporate governance topics for the Practising Law Institute and the New York City Bar. Mr. Gelfond is consistently recognized by Chambers Global: The World's Leading Lawyers for Business and by Chambers USA: America's Leading Lawyers for Business as a leading individual in Capital Markets: Debt & Equity (National). He is also consistently recognized by Legal 500 in Finance: Capital Markets: Equity Offerings - Advice to Managers and Finance: Capital Markets: High-Yield Debt Offerings - Advice to Managers.

Mr. Gelfond received his JD from New York University School of Law in 1986, where he was elected to the Order of the Coif and served as an articles editor of the Law Review. He received his BS, magna cum laude, with a concentration in finance and accounting from The Wharton School at the University of Pennsylvania in 1983. He is admitted to practice in New York.



Fotis Giannakoulis
Vice President, Shipping
Morgan Stanley

Fotis Giannakoulis, a Vice President, joined Morgan Stanley in 2010. He covers the global shipping industry. Prior to joining Morgan Stanley, Fotis was a banker at Fortis Bank and Poten Capital Services putting together a number of debt and equity financings and working on several advisory mandates. Fotis holds a Bachelors degree in Economics from University of Piraeus and he earned his MBA with honors from Loyola University Chicago, where he was the Walter F. Mullady scholar.



Wiley Griffiths
Executive Director, Global
Transportation
Morgan Stanley

Wiley Griffiths is an Executive Director in Morgan Stanley's Global Transportation Group. Based out of Morgan Stanley's New York office, Wiley advises clients throughout the aircraft and equipment leasing, shipping and aerospace industries. Prior to joining Morgan Stanley, Wiley spent eight years at Ernst & Young as an Audit Principal, specializing in transportation.

In his 10 years at Morgan Stanley, Wiley has completed numerous strategic advisory and financing transactions including strategic work in air and rail leasing sectors for AerCap, Babcock & Brown, ILFC, GE, and Mitsui. In addition he led the Sovcomflot- Novoship merger, hostile defense and ultimate sale of Stelmar; the sale of CP Ships; the joint acquisition of Marpetrol by Sovcomflot and Novoship; IPOs of Teekay Shipping, Teekay LNG Partners, Genco, AerCap, Babcock & Brown Air, Paragon and Quintana; and follow-on equity offerings for AerCap, CP Ships, Teekay LNG, Nordic American Tankers, Genco and OSG.

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.



Polys Hajioannou
Chief Executive Officer
Safe Bulkers

Polys Hajioannou is Chief Executive Officer and has been Chairman of Safe Bulkers board of directors since 2008. Mr. Hajioannou also serves as Manager, and prior to its inception, 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 Union of Cyprus Shipowners. Mr. Hajioannou holds a bachelor of science degree in nautical studies from Sunderland University.



David Herman
Director
Investment Banking
Credit Suisse

David Herman is a Director in the Global Industrial Group, based in New York and is a member of Credit Suisse's Infrastructure & Logistics team. David has worked on a wide-range of M&A, as well as equity and debt financings for companies in the shipping, logistics, trucking, railroad and automotive industries.

Prior to joining Credit Suisse, Mr. Herman worked at Sperry, Mitchell & Company, a boutique, middle-market M&A advisory firm based in New York.

Mr. Herman received his B.A. from the University of Pennsylvania in Economics and his M.B.A. from Columbia Business School.

THE MARSHALL ISLANDS

THE WORLD'S THIRD LARGEST SHIP REGISTRY



SETTING THE STANDARD FOR EXCELLENCE

SPEAKER BIOS



Michael Hojsgaard
Managing Director
Nordia Bulk

Michael co-founded Nordia Bulk A/S in June, along with a consortium of shipping and finance partners

Michael brings with him 19 years of shipping experience in the dry bulk market gained from his position with various companies such as, HSBC Shipbrokers, Atlas Bulk Shipping and BhpBilliton Marketing. He has been involved in most sizes ranging from coaster (approx 500/10.000 mt dwat) to capesize vessels (150/190.000 mt dwat). Besides the physical side, Michael has also been involved in FFA trading.



William Kelly
Managing Director, Head of Equity
Capital Markets
Knight Capital Markets

Mr. Kelly manages Knight's Equity Capital Markets team, leading transaction origination, new product development and capital raising. Before joining Knight, he co-founded Gamma Capital and GB Financial Partners, a boutique transaction advisory firm. As the senior partner, Mr. Kelly originated and developed transactions in traditional private placements and placements of public securities. Prior to founding Gamma, he was a managing director and portfolio manager at Fulcrum Global Partners, later forming the firm's Capital Markets Group. Previously he was employed at Credit Suisse First Boston, JP Morgan and its predecessors in several capacities including portfolio management, sponsor coverage and equity sales. Prior to his career in Finance he was an Aviator and Company Commander in the US Army. Mr. Kelly received his Bachelor of Science/Bachelor of Arts from Boston University in Finance and Economics.



Kevin Kennedy
Director
Synergy Management Services

In 2007, Kevin Kennedy joined The Synergy Group, managers of a fleet of 16 container vessels owned by a group of leading institutional investors. His is responsible for financing the Group's vessel acquisition program and executing its capital markets strategy.

Prior to joining Synergy, Mr. Kennedy served as Chief Financial Officer of Seaspan Corporation, another container shipping company. In August of 2005, Mr. Kennedy assisted Seaspan through its \$600 million initial public offering on the New York Stock Exchange, the largest shipping IPO in US history. Seaspan completed two follow-on equity offerings during Mr. Kennedy's tenure, raising over \$300 million in gross proceeds as the company's fleet grew from 23 to 55 vessels. Prior to joining Seaspan, Mr. Kennedy held a number of positions at GE Capital including Managing Director and head of the marine financing group. He

left GE Capital to found Great Circle Capital, a private equity group focused on the maritime sector. Great Circle was awarded the mandate to manage a \$180 million US Overseas Private Investment Corporation sponsored private equity fund.

Mr. Kennedy began his banking career as a relationship manager in the Marine Transport Department of the Irving Trust Company handling business development, credit analysis, and portfolio management for global shipping clients. Early in his career, Mr. Kennedy spent three years with Santa Fe Drilling as a marine stability technician aboard semi-submersible drilling rigs.

Mr. Kennedy received his BS degree in nautical science from the United States Merchant Marine Academy and his MBA, with a concentration in finance, from the Columbia University Graduate School of Business. Mr. Kennedy also served on the board of Seaboard Corporation.



Pankaj Khanna
Chief Operating Officer
DryShips

Pankaj Khanna was appointed as the Chief Operating Officer of Dryships, Inc. in March 2009. Mr. Khanna has 19 years of experience in the shipping industry. Prior to joining the Company, Mr. Khanna was the Chief Strategy Officer for Excel Maritime Carriers Ltd. Mr. Khanna also previously served as Chief Operating Officer of Alba Maritime Services S.A. Prior to joining Alba Maritime Services S.A., Mr. Khanna was Vice President of Strategic Development at Teekay Corporation where he headed vessel sales & purchase activities, newbuilding ordering activities and other strategic development projects from 2001 through 2007. Prior to this, Mr. Khanna was a Senior Analyst at SSY, a large multinational shipbroker. Mr. Khanna graduated from Blackpool and the Fylde College, Fleetwood Nautical Campus and also received a post-graduate diploma in international trade and transport from London Metropolitan University.

Tom R. Kjeldsberg
Senior Vice President, Business Development
DHT Maritime, Inc.

Tom R. Kjeldsberg joined DHT in 2007 as Senior Vice President, Business Development. Mr. Tom R. Kjeldsberg has 15 years investment banking experience, mainly within the maritime/transportation industries. From 2002 through 2007, he was a Director in the Corporate Finance division of DnB NOR Markets, Oslo, one of the world's leading shipping and offshore banks. Mr. Kjeldsberg has also served as an Associate in the Corporate Finance group of Merrill Lynch in London and Analyst in the Project Finance group of Cambridge Partners in New York. He holds an MBA from the IESE Business School in Barcelona, Spain. Mr. Kjeldsberg is a citizen of Norway.

NYSE Euronext

Spotlight on Shipping

NYSE Euronext is the World's Leading and Most Liquid Exchange Group

The aggregate market capitalization of listed issuers on NYSE Euronext is \$14.9 / €11.0 trillion, greater than the next four exchanges combined (London Stock Exchange, Tokyo Stock Exchange, Nasdaq OMX, SIX Swiss Exchanges). It is the first truly global marketplace – listing more than 8,500 issues in total, including 72 of the world's 100 largest companies.

The World's Leading Shipping Companies Choose NYSE Euronext

40 shipping companies are listed on NYSE Euronext representing all segments of the market with a combined market capitalization of \$34.6 billion.

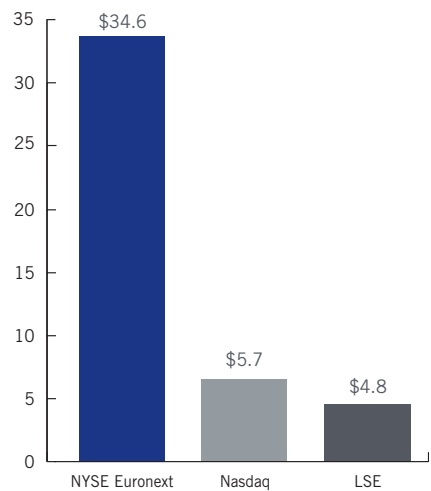


- Since 2002, every qualified shipping IPO in the U.S. has listed on the NYSE.
- Paragon Shipping announced its transfer to the NYSE on March 10th, 2010. This constitutes the fifth shipping company transfer from Nasdaq since 2000.

Leading Liquidity Provider

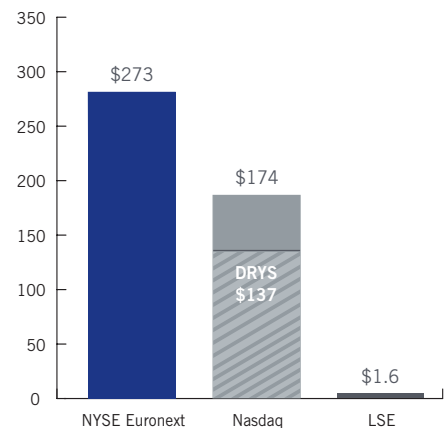
- NYSE Euronext trading volume in shipping companies has increased at an annual rate of 35.8% since 2003 - a 6.3-fold increase over 6 years.

Total Market Capitalization (\$ Billion)



As of March 12th, 2010

\$B



October 11th, 2009 - March 12th, 2010



NYSE Euronext

Spotlight on Shipping

NYSE Euronext is Home to the World's Leading Shipping Companies

Company Name	Ticker	Listing Venue	Market Capitalization (\$ Million)
Koninklijke Vopak NV	VPK	NYSE Euronext	\$4 979
Tidewater Inc	TDW	NYSE	\$2 446
Frontline Ltd/Bermuda	FRO	NYSE	\$2 213
Kirby Corp	KEX	NYSE	\$1 925
Teekay Corp	TK	NYSE	\$1 752
Smit Internationale NV	SMIT	NYSE Euronext	\$1 552
Teekay LNG Partners LP	TGP	NYSE	\$1 504
Nordic American Tanker Shipping	NAT	NYSE	\$1 422
Alexander & Baldwin Inc	AXB	NYSE	\$1 403
Ship Finance International Ltd	SFL	NYSE	\$1 390
Overseas Shipholding Group Inc	OSG	NYSE	\$1 337
Diana Shipping Inc	DSX	NYSE	\$1 159
Euronav NV	EURN	NYSE Euronext	\$1 097
Cie Maritime Belge SA	CMB	NYSE Euronext	\$1 096
Teekay Offshore Partners LP	TOO	NYSE	\$746
Gulfmark Offshore Inc	GLF	NYSE	\$725
Seaspan Corp	SSW	NYSE	\$690
Genco Shipping & Trading Ltd	GNK	NYSE	\$683
Navios Maritime Holdings Inc	NM	NYSE	\$633
Navios Maritime Partners LP	NMM	NYSE	\$599
Tsakos Energy Navigation Ltd	TNP	NYSE	\$579
Excel Maritime Carriers Ltd	EXM	NYSE	\$490
Safe Bulkers Inc	SB	NYSE	\$468
Exmar NV	EXM	NYSE Euronext	\$463
General Maritime Corp	GMR	NYSE	\$451
Teekay Tankers Ltd	TNK	NYSE	\$342
Societe de Gerance & D'armement	SAGA	NYSE Euronext	\$315
Navios Maritime Acquisition Corp	NNA	NYSE	\$311
Crude Carriers	CRU	NYSE	\$257
Danaos Corp	DAC	NYSE	\$246
CAI International Inc	CAP	NYSE	\$246
Paragon Shipping Inc.	PRGN	NYSE	\$238
Baltic Trading	BALT	NYSE	\$233
International Shipholding Corp	ISH	NYSE	\$228
DHT Maritime Inc	DHT	NYSE	\$196
K-Sea Transportation Partners LP	KSP	NYSE	\$173
Horizon Lines Inc	HRZ	NYSE	\$137
Global Ship Lease Inc	GSL	NYSE	\$117
Grupo TMM SA	TMM	NYSE	\$60
B+H Ocean Carriers Ltd	BHO	NYSE	\$22

As of March 12th, 2010. Paragon Shipping joining on March 24th, 2010.

"The New York Stock Exchange is home to many international shipping companies and we believe that by joining them, we will increase Paragon's visibility within the investment community."

—Michael Bodouroglou, Chairman & CEO,
Paragon Shipping Inc (NYSE: PRGN)

"Trading on the New York Stock Exchange is an important step forward for us, as continue to seek new ways and new places to expand our operations, and as we create sustained, long-term value for our shareholders."

—Allen Doane, Chairman & CEO,
Alexander & Baldwin (NYSE: AXB)

"The New York Stock Exchange is the dominant market of choice for leading companies from all over the world and we are particularly pleased to join its ranks."

—Dr. John Coustas, CEO
Danaos Corporation (NYSE: DAC)

"We are proud to list Genco on the New York Stock Exchange. With a business at the center of global trade and a focus on growth, Genco Shipping & Trading is well suited for a New York Stock Exchange listing."

—Peter Georgiopoulos, Chairman & CEO,
General Maritime Corporation (NYSE: GMR)

Chairman Genco Shipping & Trading Limited
(NYSE: GNK), Aegean Marine Petroleum
Network Inc. (NYSE: ANW) and Baltic Trading
Limited (NYSE: BALT)

"We are extremely pleased to list our shares and warrants on the NYSE, the most recognized stock exchange in the world. We look forward to a long and mutually beneficial relationship with the NYSE."

—Angeliki Frangou, Chairman & CEO Navios
Maritime Holdings Inc. (NYSE: NM), Navios
Maritimos Partners L.P. (NYSE: NMM) and
Navios Maritime Acquisition Corp (NYSE: NNA)

For more information, please contact:

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+1 212 656 5773



\$257 Million
Initial Public Offering
Common Stock

•
*Joint
Book-Running Manager*



\$250 Million
Senior Secured Notes

•
*Joint
Book-Running Manager*



\$200 Million
Senior Secured Notes

•
*Joint
Book-Running Manager*



\$107 Million
Follow-On Offering
Common Units

•
*Joint
Book-Running Manager*



\$62 Million
Follow-On Offering
Common Units

•
*Joint
Book-Running Manager*



\$200 Million
Senior Secured Notes

•
*Joint
Book-Running Manager*



\$330 Million
Convertible Note Offering

•
*Joint
Book-Running Manager*



\$144 Million
Follow-On Offering
Common Units

•
*Joint
Book-Running Manager*



\$288 Million
Follow-On Offering
Common Stock

•
*Joint
Book-Running Manager*



\$108 Million
Follow-On Offering
Common Stock

•
*Joint
Book-Running Manager*



\$205 Million
Follow-On Offering
Common Stock

•
*Joint
Book-Running Manager*



\$149 Million
Initial Public Offering
Common Stock

•
*Joint
Book-Running Manager*

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4th Annual Capital Link
Invest in Shipping
Forum

Together we'll go far



SPEAKER BIOS



Dr. Hermann Klein
Chief Executive Officer
Germanischer Lloyd

Hermann J. Klein, born 1957, graduated in Mechanical Engineering and Marine Engineering at the Technical University of Hanover. For several years he worked as a research scientist and engineer at the leading German marine and power plant institutes, with various work placements. In 1992 he received his Doctor of Engineering degree from the Technical University of Hamburg-Harburg.

In 1992 Dr. Hermann Klein was appointed Executive Director Design at the Bremen Lürssen shipyard, a specialist builder of a wide range of naval and commercial craft, including mega yachts. In 1995 he became Managing Director at MWB Shipyard, a position he held for five years until he took over as Chairman of the company. In September 2003 Dr Klein was appointed as a Member of the Executive Board of Germanischer Lloyd Aktiengesellschaft.

Throughout his professional life, Dr Klein has maintained close links with academia and provided expertise to research institutions and industry. From 1990 until 2003 he acted as private lecturer for various German universities.

Since January 2006, Dr. Klein is the Chairman of the Executive Board of the German Society for Maritime Technology (Schiffbautechnische Gesellschaft, STG). By addressing the complexity of modern shipbuilding technology through its 17 expert committees, the STG acts as an important competence network for the German shipbuilding industry. Moreover, Dr Klein holds several advisory board and supervisory board seats. Currently, Dr. Klein is Chairman of the International Association of Classification Societies (IACS).



Gregg Krowitz
Vice President & Head of Strategy and
Analytics
NYSE Euronext

Gregg Krowitz is Vice President and Head of Strategy and Analytics for the Americas Listings Business. Gregg helps manages the Exchange's relationship with over 1,700 companies in Canada, Latin America, and the United States.

Gregg is responsible for planning, analysis and project oversight. Since 2003, he has also coordinated the Exchange's activities in the shipping sector.



Gregory Lewis
Senior Research Analyst, Equity
Research Group
Credit Suisse

Gregory Lewis is a Senior Research Analyst in Credit Suisse's Equity Research group covering Ocean Shipping. Prior to joining Credit Suisse, he was an Analyst at Fortis Bank covering the Shipping and Oil Service industries. He also worked as an engineer for a US Naval contractor and for an engineering consulting firm. He holds a BS in Ocean Engineering from the University of Rhode Island and is a Chartered Financial Analyst.



Michael McClure
Executive Vice President, Corporate
Affairs
Navios Maritime Partners

Michael E. McClure has been our Senior Vice President-Corporate Affairs since January 2010. Prior to that date, Mr. McClure was our Chief Financial Officer from August 2007 to January 2010. Mr. McClure has been Senior Vice President-Corporate Affairs of Navios Maritime Holdings since April 12, 2007. Prior to that date, Mr. McClure was Chief Financial Officer of Navios Maritime Holdings from October 1, 2005 to April 12, 2007. Mr. McClure joined Navios Maritime in 1978, at which time he served as Manager of Financial Analysis and then Director of South American Transportation Projects, which included Navios Maritime's owned port facility in Uruguay and its commercial leads in Venezuela and Columbia. He is a board member of The Baltic Exchange and the prior chairman of the Baltic Exchange Freight Market Indices Committee, which is the organization responsible for all freight indices utilized for freight derivative trading by the industry. Mr. McClure graduated from St. Mary's college with B.A. and Marquette University, Milwaukee, Wisconsin, with a M.B.A.



Megan A. McCurdy
Head of Marine Research & Consulting
Poten & Partners, Inc.

Megan is currently Head of Marine Research & Consulting activities at Poten & Partners in New York. She has consulting experience in the energy field, specifically with respect to crude oil, refined products and marine transportation. Throughout her career she has both been a part of and led many consulting assignments for clients such as major oil companies, national oil companies, public and private shipowners, financial institutions, and pipeline companies. She is involved with business development for Poten & Partners through management of existing and pursuit of new relationships with clients. Megan manages a team of full-time analysts covering the tanker, fuel oil and refined products markets. Megan has spoken on various industry panels and events and is the editor of the Poten Weekly Tanker Opinion. She holds a BSc from Lehigh University.



Navios Maritime Holdings Inc.

A Vertically Integrated Global Shipping Company

www.navios.com



SPEAKER BIOS



Gregory McGrath
Chief Financial Officer
Omega Navigation

Gregory A. McGrath (Chief Financial Officer) has served as Chief Financial Officer since June 2005. He previously served as Vice President of Finance and Administration at American Eagle Tankers, Inc., Ltd., an Aframax and VLCC owner and operator, from 1995 to 2004 and as Vice President of Public Affairs from 2004 to 2005. Mr. McGrath served as Vice President, Finance and Administration with Marine Transport Lines, Inc. from 1990 to 1995. Prior to that, Mr. McGrath spent 16 years with Mobil Oil Corporation (now Exxon Mobil Corporation) in various financial, shipping and supply and distribution positions. Mr. McGrath is a director of Shoreline Mutual Insurance Co. and several subsidiaries of American Eagle Tankers, Inc., Ltd. Mr. McGrath holds a Bachelor of Arts degree from Fairfield University, Connecticut and holds a Masters in Business Administration degree from Pace University, New York.



Demetris Nenes
President and Chief Operating Officer
OceanFreight

Demetris Nenes is President and Chief Operating Officer. Mr. Nenes began his professional career working at Sikorsky Aircraft Corporation as a Design Engineer working in various posts with the most significant being Head of the Transmission Design Team for the Navy version of the S92. Mr. Nenes began his shipping career in 2005 joining OMI Corporation's Vetting / Safety & Quality department. During his career at OMI he moved in the commercial side of the business being involved in FFA Trading and Sales and Purchase. After the sale of OMI to TK and Torm, Mr. Nenes joined Ospraie Management LLC. Ospraie is a commodity hedge fund based in New York. At Ospraie Mr. Nenes was involved in both FFA trading and Market Research and Intelligence. Mr. Nenes holds a diploma in Naval Architecture and Marine Engineer from the National Technical University of Athens and a Master's Degree in Business Administration from the University of Connecticut.



Hamish Norton
Managing Director
Jefferies

Hamish Norton is a Managing Director and Head of the Maritime Investment Banking Group at Jefferies. Mr. Norton is known for creating Nordic American Tanker Shipping and Knightsbridge Tankers, the first two high dividend yield shipping companies. He recently advised Arlington Tankers in the merger with General Maritime and has been an advisor to U.S. Shipping Partners. Mr. Norton also recently advised New Mountain Capital on its investment in Intermarine. In the 1990s, he advised Frontline on the acquisition of London and Overseas Freighters

and arranged the sale of Pacific Basin Bulk Shipping. Prior to joining Jefferies in 2007, Mr. Norton ran the shipping practice at Bear Stearns since 2000. From 1984-1999 he worked at Lazard Frères & Co., from 1995 onward as general partner and head of shipping. Mr. Norton received an AB from Harvard and a PhD from University of Chicago.



Ted C. Petrone
Director
Navios Maritime Holdings

Mr. Petrone became a director in May 2007 having become President of Navios Corporation in October 2006. He heads Navios' worldwide commercial operations. Mr. Petrone served in the Maritime Industry for 30 years, of which 27 were with Navios. After joining Navios as an assistant vessel operator, Mr. Petrone worked in various operational and commercial positions. For the last fifteen years, Mr. Petrone was responsible for all the aspects of the daily commercial Panamax 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 served as a third Mate aboard U.S. Navy (Military Sealift Command) tankers for one year.



Aristides J. Pittas
President and Chief Executive Officer
Euroseas Ltd.

Aristides J. Pittas, Euroseas Ltd., has been a member of board of directors and Chairman and CEO since Euroseas inception on May 5, 2005. Since 1997, Mr. Pittas has also been the President of Eurochart S.A., our affiliate. Eurochart is a shipbroking company specializing in chartering and selling and purchasing ships. Since 1997, Mr. Pittas has also been the President of Eurotrade, a ship operating company and Euroseas affiliate. Since January 1995, Mr. Pittas has been the President and Managing Director of Eurobulk Ltd., another company's affiliate. He resigned as Managing Director in June 2005. Eurobulk is a ship management company that provides ocean transportation services. 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 a MSc in both Ocean Systems Management and Naval Architecture and Marine Engineering from the Massachusetts Institute of Technology.

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The 4th Annual Invest in International Shipping Capital Link Forum

Best wishes to our shipping companies for a successful conference.

NASDAQ OMX®

SPEAKER BIOS



Jeffrey Pribor
Chief Financial Officer
General Maritime Corporation

Jeffrey D. Pribor joined General Maritime Corporation as Chief Financial Officer in September 2004. Mr. Pribor has over 20 years of banking, capital markets, shipping and legal experience. Mr. Pribor most recently served as Managing Director and President of DnB Nor Markets Inc., the US investment banking division of DnB Nor ASA., where he was responsible for mergers and acquisitions, strategic advisory services and US capital market activities for the bank's shipping, offshore, logistics and energy clients.

Prior to this, Mr. Pribor was Managing Director and Group Head of Transportation Banking at ABN AMRO Inc. where he was responsible for all commercial and investment banking activities for shipping and other transportation companies in North America. Prior to that, Mr. Pribor was Managing Director and Sector Head of Transportation and Logistics Investment Banking for ING Barings. He also worked for over 10 years in the Mergers and Acquisitions group at Merrill Lynch and as an Associate attorney in the corporate and banking law practice of Milbank, Tweed, Hadley and McCloy. Mr. Pribor earned his BA in Economics and Political Science from Yale University. He also earned his JD and MBA from Columbia University.

Sunder Reddy
Managing Director
Shipping
Goldman Sachs & Co.

Sunder is a Managing Director and the Head of the Global Shipping and Logistics Practice for Goldman Sachs. He has responsibility for delivering advisory and capital raising solutions for clients in the sector including a broad range of shipping, logistics and transportation companies. Prior to his 10 year investment banking career, Sunder spent 5 years with Arthur Andersen and Ernst and Young, respectively, where he was a Certified Public Accountant primarily focused on M&A / transaction due diligence for large and medium sized private equity funds. Sunder has a Bachelor of Science in Accountancy from the University of Illinois (Champaign) and an MBA from the University of Chicago Graduate School of Business.



Dan Rodgers
Partner
Watson, Farley & Williams
(New York) LLP

Dan's practice involves a broad range of finance work, including bank and structured financings, restructurings and US capital markets transactions. He advises financial institutions, participants in lease financings, and issuers of debt and public and private equity. In particular, Dan focuses on transactions involving shipping.



Joseph E. Royce
President, Chief Executive Officer,
Chairman and Director
TBS International

Mr. Royce has been President, Chairman and a director since inception, and Chief Executive Officer since March 2005. Since 1993, Mr. Royce has served as President of TBS Shipping Services and is responsible for supervising the vessels in our breakbulk, bulk and liner operations. In 2007, Mr. Royce became a director of Covenant House New York, the not-for-profit adolescent care agency.

TBS is an ocean transportation services company that offers worldwide shipping solutions through liner, parcel, bulk and vessel chartering services. TBS has developed franchises around key trade routes between Latin America and China, Japan and South Korea, as well as select ports in North America, Africa and the Caribbean. The model captured the attention and support of the investment community and TBS International concluded its initial public offering in June 2005.

Since 1978, Mr. Royce has organized and managed ventures engaged in ownership and operation of vessels. Between 1984 and early 1993, Mr. Royce was president of COTCO, a dry cargo pool of over 45 vessels. From 1973 to 1983, he was active as a shipbroker and independent ship operations manager involved in the shipment of various products worldwide.

Mr. Royce earned a bachelor's degree in Economics from Iona College in Westchester, New York. He and his wife, Elaine, have two children: Jeanine, a college student at Iona College in Westchester, New York and Laura, a college student at Boston University in Massachusetts. They both enjoy keeping fit, snow skiing, the theater and movies.



Eric Schless
Managing Director
Wells Fargo Securities

Eric H. Schless is a managing director in the Industrials Investment Banking group at Wells Fargo Securities, LLC. With over 20 years of investment banking experience, he is head of the firm's transportation group and is based in New York.

Since joining the former Wachovia Securities in 2005, Eric has focused on developing new clients both domestically and abroad, with highlight transactions including numerous bookrun equity deals in global and domestic shipping, trucking and logistics; public M&A advisory assignments; and large leveraged transactions.

Eric previous investment banking experience includes stints at Bear Stearns & Co. and Schroders PLC, where he established and built their respective transportation practices.

Eric received a B.A. degree from University of Virginia and a J.D. degree from Washington and Lee University School of Law.

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SPEAKER BIOS



Dr. Anil Sharma
President & Chief Executive Officer
Global Marketing Systems, Inc.

Dr. Anil Sharma is the Founder, President and Chief Executive Officer of GMS. Originally from Bhavnagar (site of world's largest number of ship recycling yards in Alang) India, he earned his Master's (MBA) and Doctorate (DBA) degrees in Business Administration from universities in USA. Subsequently, Dr. Sharma worked in academia for 10 years moving rapidly through promotions from visiting lecturer to Chairman of the Business Department at Frostburg State University in Maryland (USA). In 1992, Dr. Sharma launched GMS, primarily to buy old US and Russian Naval vessels for recycling. In May 1996, Dr. Sharma resigned from his fully tenured faculty position to devote full attention to the ever-expanding global activities of GMS. Business grew rapidly due to GMS's strong performance, clean dealings, competitive prices and professionalism. For the last several years, GMS has been the world's largest Cash Buyer of ships for recycling. GMS negotiates more than 100 ships every year for recycling, with about 250 in 2009!! With exclusive offices in all major ship recycling centers and a team of professionals worldwide, GMS has maintained leadership in the ship-recycling market. GMS is the world's first ISO 9001:2000 certified cash buyer. GMS has committed extensive resources to the development of Safe and Responsible Ship Recycling. Dr. Sharma was invited as a delegate to the IMO's workshop on the proposed convention to Ship Recycling. He has written and spoken extensively on the topic of Ship Recycling at seminars and conferences worldwide.



Nicholas Tavlarios
President
Aegean Marine Petroleum Network

E. Nikolas Tavlarios is President of Aegean Marine Petroleum Network Inc. Prior to joining the Company, Mr. Tavlarios served as Vice President of General Maritime Management LLC, a tanker operating subsidiary of General Maritime, where he oversaw business development and was responsible for maintaining commercial relationships with the major oil companies. Prior to General Maritime, Mr. Tavlarios acted as the Executive Director for Tishman Speyer's Rockefeller Center property. Mr. Tavlarios is a member of the American Bureau of Shipping and of the Det Norske Veritas (DNV) North American Committee.

Clifford A. Teller
Executive Managing Director - Investment Banking
Maxim Group

Mr. Teller has spent more than 15 years in investment banking and private equity servicing emerging growth, middle market and large cap companies in a variety of industries, including technology, healthcare,

and media. Prior to joining Maxim Group, Mr. Teller founded Momentum Media Capital, a private equity fund focused on financing Hispanic media companies. Previously, he was a Partner and Senior Vice President at BlueStone Capital Partners, LP- managing the corporate finance group. Previously, Mr. Teller managed a leveraged portfolio in excess of \$2 billion in the leverage buyout group at Mitsubishi Banking Corporation. Mr. Teller began his career at Chase Securities Corporation, previously Chemical Bank, where he completed its management training program and worked in the corporate finance group servicing emerging growth and middle market companies. He received his MBA in Finance from Fordham University, and holds a BA in Accounting and Business Administration from the State University of New York at Albany.



Matthew Troy
Citigroup Investment Research
Freight Transportation

Matt Troy, CPA, currently covers the Freight Transportation sector for Citi Investment Research, with responsibility for railroads, trucking, airfreight, logistics and shipping. Prior to picking up the group in 2008, Matt covered the Imaging Technology sector for Citi for several years, where he was most recently voted No. 1 in the 2008 Institutional Investor Survey. He joined Citigroup in July 1999 as part of the Freight Transportation Group, covering the sector to which he has recently returned. Prior to that, Matt worked for PricewaterhouseCoopers in their financial services practice. He obtained a BSBA degree in Accounting from Bucknell University.



Nikolas P. Tsakos
President, Chief Executive Officer,
Director
Tsakos Energy Navigation Limited

Mr. Nikolas P. Tsakos has been President, Chief Executive Officer and a director of the Company since inception. Mr. Tsakos is the sole shareholder of Tsakos Energy Management Limited. He has been involved in ship management since 1981 and has seafaring experience of 36 months. He is the former President of the Hellenic Marine Environment Protection Agency (HELMPEA). 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 board member 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). 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 the City of London University Business School in 1987. Mr. Tsakos served as an officer in the Hellenic Navy in 1988.

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SPEAKER BIOS



Akis Tsirigakis
President, Chief Executive Officer,
Director
Star Bulk Carriers

Akis Tsirigakis is the founder, President and Chief Executive Officer, of Star Bulk Carriers Corp. (NASDAQ : SBLK) and its predecessor Star Maritime Acquisition Corp., a Special Purpose Acquisition Company or SPAC since its inception in May 2005. Mr. Tsirigakis is experienced in ship management, ship ownership, ship-building. He had formerly served on the board of directors of DryShips Inc., a Nasdaq listed company. From November 2003 until December 2007, he was the Managing Director of Oceanbulk Maritime S.A., a dry cargo shipping company that has operated and managed vessels aggregating as much as 1.6 million deadweight tons of cargo capacity and which is part of the Oceanbulk Group of affiliated companies involved in the service sectors of the shipping industry. Since November 1998, Mr. Tsirigakis founded and has been the Managing Director of Combine Marine Inc. a company that provides ship management services to third parties. From 1985 to 1998, Mr. Tsirigakis was Vice-President and Technical Director of Konkar Shipping Agencies S.A. of Athens, managing at the time 16 dry bulk carriers, tanker/combination carriers and multi-purpose vessels. From 1981 to 1985, Mr. Tsirigakis was Technical Manager of Arkon Shipping Agencies Inc. of New York, an affiliate of the Archirodon Construction Group. He is a member of the Technical Committee (CASTEC) of Intercargo, the International Association of Dry Cargo Shipowners, President of the Hellenic Technical Committee of RINA Classification Society and a member of the Technical Committee of Bureau Veritas. Mr. Tsirigakis in 1979 received his Masters degree (BSc 1978) in Naval Architecture from the University of Michigan, Ann Arbor and has three years of seagoing experience.



Alexander Tsirikos
Chief Financial Officer
Top Ships

Alexandros Tsirikos, a UK qualified Chartered Accountant (ACA), has been the Chief Financial Officer of Top Ships Inc since the beginning of 2009. He has been with Top Ships since 2007 and prior to his current position he served as the Company's Corporate Development Officer. Prior to joining TOP Ships, Mr Tsirikos was a manager with PricewaterhouseCoopers, or PwC, where he worked as a member of the PwC Advisory team and the PwC Assurance team thereby drawing experience both from consulting as well as auditing. As a member of the Advisory team, he lead and participated in numerous projects in the public and the private sectors, involving strategic planning and business modelling, investment analysis and appraisal, feasibility studies, costing and project management. As a member of the Assurance team, Mr. Tsirikos was part of the International Financial Reporting Standards, or IFRS, technical team of PwC Greece and lead numerous IFRS conversion projects for listed companies. He holds a Master's of Science in Shipping Trade and Finance from City University of London and a Bachelor's Degree with honours in Business Administration from Boston University in the United States. He speaks English, French and Greek.



Guy Verberne
Head of Economics and Investment
Strategy
Fortis Bank Nederland

Guy Verberne studied economics at Erasmus University Rotterdam. From 1989 to 1993, he was employed at the Treasury of the Dutch Ministry of Finance as an advisor on macro-economic and budgetary policy. He then joined MeesPierson Capital Management N.V., where he worked as a senior portfolio manager on the fixed-income team. In August 1997 he became Chief Economist at MeesPierson Investment Bank. As Head of Economics and Investment Strategy of Fortis Bank Nederland, Merchant Banking - based in Amsterdam - he is presently responsible for the bank's economic forecasts for the major industrialised countries, in support of all commercial activities of its Merchant Bank, as well as for advice on investment strategy.



Christa Tosi Volpicelli
Director
Citi Investment Banking

Christa is a Director in Citi's Global Transportation Group, where she leads the firm's shipping effort from its New York office. Since joining Citi's investment banking practice 9 years ago, she has been involved with the shipping sector, with a focus on providing M&A, capital raising and financial advisory services. She additionally has done extensive work for Ford Motor Company, including numerous transactions as part of the company's turnaround strategy.

Christa received her M.B.A from the University of Michigan Business School, graduating with High Distinction. She has a B.A. in Mathematics, Summa Cum Laude, from the Ohio State University. Previously, she worked in finance for Visteon Corporation and Ford Motor Company.



Gary Wolfe
Partner
Seward & Kissel LLP

Gary J. Wolfe is a member of Seward & Kissel's Corporate Securities Group. He has practiced law since 1977. Mr. Wolfe joined Seward & Kissel as a partner in 1992. Mr. Wolfe specializes in Capital Markets and Corporate Securities transactions. He represents foreign and domestic issuers and investment banks and money managers in private placements, initial and secondary United States and offshore public offerings and consent solicitations, private equity transactions, mergers and acquisitions, joint ventures, commercial transactions, and investors and issuers in restructurings to limit environmental liability risk. Mr. Wolfe has acted as counsel to issuers and underwriters in groundbreaking offerings by companies in the international transportation industry involving structured transactions, equity offerings, debt placements,

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cross-border mergers, global listings, master limited partnerships and establishment and termination of American Depositary Receipt programs. Mr. Wolfe's transactions included the first initial public offering by way of a warrants offering and the first initial public offering by a passive foreign investment company.

Mr. Wolfe received an A.B. degree from Cornell University in 1971 and a J.D. degree from Yale Law School in 1975. He is admitted to practice in New York. Mr. Wolfe was a Post-Doctoral Fulbright Scholar at the University of Ljubljana and University of Belgrade and was a recipient of an IREX Fellowship.

Mr. Wolfe has been Chair of the Admiralty and Maritime Law Committee of the New York County Lawyers Association, a member of the Admiralty and Maritime Law Committee of the Association of the Bar of the City of New York and President of the U.S. Business Council for Southeastern Europe, an organization of American businesses with trade and investment interests in Slovenia, Croatia and the rest of the Balkan region. Mr. Wolfe has spoken at industry conferences, and has published papers on United States domestic and offshore securities offerings by international transportation and emerging market companies, high-yield offerings by issuers, mergers, going private transactions and the United States oil pollution laws.



Loli Wu
Managing Director of Investment
Banking and Head of Americas
Transportation & Infrastructure
Bank of America Merrill Lynch Securities

Loli Wu is a Managing Director of Investment Banking and Head of Americas Transportation & Infrastructure. He is responsible for the firm's investment banking business in the airline, railroad, shipping, trucking & logistics, and transportation infrastructure sectors. Mr. Wu joined Bank of America Merrill Lynch in October of 2009. Prior to joining BAML, he spent over 12 years at Citigroup, where he was Head of Surface Transportation investment banking. Mr. Wu spent three years as a management consultant at A.T. Kearney, focused on merger and acquisition and privatization advisory for the transportation industry, before joining Salomon Brothers in 1997.

Mr. Wu's transactions span all sectors of the transportation field. Selected advisory deals include: the sale by CMA-CGM of Global Ship Lease to Marathon Acquisition; the sale of Quintana Maritime to Excel Maritime Carriers; the sale of Dakota, Minnesota Eastern Railroad to CP Rail; the recap and sale of 49% of global port operator Carrix Inc. to Goldman Sachs; the acquisitions of RailAmerica and Florida East Coast Industries by Fortress Investment Group; CSX Corp.'s sale of CSX World Terminals; Questor's sale of Geologistics to PWC; Malaysian International Shipping's acquisition of American Eagle Tankers; TNT Post Group's acquisition of CTI Logistix; UPS's acquisition of Fritz Cos.; Canadian National's acquisition of Wisconsin Central.

Selected lead-managed IPOs and capital raisings include: RailAmerica's IPO and Senior Secured Notes; Genesee & Wyoming Railroad's follow-on; Teekay Tankers' IPO; OSG America's IPO; Teekay Offshore's IPO; Seaspan Corp.'s IPO; Danaos Corp.'s IPO; Teekay LNG's IPO; Quintana Maritime's IPO; Eagle Bulk Shipping's IPO; US Shipping's IPO; and the privatization of Canadian National Railway.

Loli received his B.A. in East Asian Studies/Political Science from Yale University and an M.B.A. in Finance from the Wharton School, University of Pennsylvania. Mr. Wu lives in Manhattan with his wife and two children.



Emil Yiannopoulos
Partner, Assurance Leader
PricewaterhouseCoopers

Emil Yiannopoulos, Chartered Accountant (ICAEW), in 1994 established and, until 30 June 2009, led the Corporate Finance and Transactions Advisory team in Greece. He is the Financial Services Industry Leader of the Greek firm, coordinating the provision of both assurance, tax and performance improvement services to the major Greek financial institutions and a member of the firm's senior management team. Recently he has assumed the Greek Territory Assurance Leadership role.

Emil joined PwC in 1981 in London as an auditor, where he had a wide range of experience, including the banking and insurance sectors. In 1987, he joined the firm's Corporate Finance team in London where he worked on a variety of investigative and advisory assignments, primarily acquisitions, disposals and valuation related projects.

Emil is based in Athens and has worked on a wide variety of investment transactions in Greece, and in the surrounding region, on behalf of both domestic and international clients and investors with particular focus on the shipping, banking and investment industries and on Private Equity transactions.



Lois K. Zabrocky
Senior V.P. & Head of Int'l Product
Carrier Strategic Business Unit
Overseas Shipholding Group

Lois K. Zabrocky has oversight of the company's international product carrier business, which includes LR1s and medium range (MR) Handysize tankers that transport petroleum products and chemicals worldwide. She was named Senior Vice President in June 2008 and Head of the International Product Carrier Strategic Business Unit in 2005.

Ms. Zabrocky has over 15 years management experience, most recently as Vice President responsible for commercial operations of Aframax International, a pool of 35 Aframax tankers. While in that position, the Aframax Pool expanded in both membership and size while significantly improving its profitability.

Ms. Zabrocky began her maritime career sailing as third mate aboard a U.S. flag chemical tanker. Since joining OSG in 1992, she has been responsible for spot chartering across all sectors, including the Aframax International fleet in the Caribbean, North Sea and Mediterranean. Ms. Zabrocky was instrumental in setting up OSG's Singapore chartering operation in 1995.

Ms. Zabrocky holds a bachelor of science degree from the United States Merchant Marine Academy and holds a Third Mate's license. She has recently completed the Harvard Business School Strategic Negotiations Course.

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Jens Alers
Managing Director
Bernhard Schulte (Bermuda) Limited

Jens Alers started his career in 1985 as Management Trainee with liner shipping company OPDR in Hamburg, a leading European short sea carrier serving ports on the European North Continent, the Iberian Peninsula, Canary Islands, Madeira and North Africa.

In 1988 Mr. Alers was appointed Inland Marketing Manager of Hapag-Lloyd (UK) Ltd, London, directing the company's container haulage, rail and depot logistics in Britain. His work resulted in major cost reductions by turning trade imbalances into an advantage for the company through innovative solutions such as cross-liner cabotage and intra-European equipment repositioning lease agreements.

Mr. Alers joined the family-controlled Schulte Group in 1991 as partner and Sale & Purchase Broker of Alemania Shipbrokers, Hong Kong, where he developed lasting relationships with shipowners and operators. In 1995 he transferred to the Isle of Man to take up the position of Commercial Manager of Bernhard Schulte Shipmanagement, a company specializing in the management of high-end tonnage such as LPG and LNG carriers, chemical tankers and FPSOs.

In 1998 Mr. Alers was promoted to General Manager of sister company Bernhard Schulte Shipmanagement in Bermuda (Managing Director since 2008). He undertook a complete reorganization of the company resulting in considerable overhead reductions and increased sales through fleet expansion mainly in the Americas and involvement in maritime investment projects beyond the traditional scope of ship management. Mr. Alers is the Honorary Consul of the Federal Republic of Germany to Bermuda.



Costas S. Bardjis
Partner
Credit Rating Research and Liner
Markets
Marsoft Inc.

Costas Bardjis is Partner at Marsoft, a dedicated global network of skilled professionals assisting the finance community, shipowners, charterers, and investors to maximize the financial performance of their maritime investments.

- Mr. Bardjis is responsible for Marsoft's liner and containership analysis, and has led the Marsoft liner research team during the last 15 years.
- He has also led Marsoft's credit rating and project finance team since 2004.
- He has worked extensively with Marsoft's bank, investor and shipowner clientele on many investment projects.

Mr. Bardjis holds a BS Degree in Naval Architecture from the National Technical University of Athens, a MS degree in Ocean Systems Management from MIT, and has completed his studies for Ph.D. in Corporate Strategy and Shipping Economics at MIT's Sloan School of Management.



Harry Wong
Managing Director
Head of Transportation Banking, Knight
Capital Markets
Director / Trustee of the Glenmede Funds.

Mr. Wong brings broad industry experience advising clients in investment banking and capital markets transactions. Prior to Knight, Harry was a Principal of GB Financial Partners. Harry was a Senior Managing Director at ABN AMRO, a top 20 global bank. As a senior investment banker at ABN AMRO from 1993-2002, he helped build ABN AMRO's U.S. capital markets business, developing and managing transactions in equities and debt capital markets. He also served as a Managing Director in ABN AMRO Rothschild, the global equity capital markets joint venture between ABN AMRO and the Rothschild Group. Harry brings significant transportation banking experience to Knight, having worked in finance and strategic planning for a leading Fortune-ranked transportation company. Mr. Wong received his B.A. degree from Knox College, M.B.A. from DePaul University and completed the Tuck Executive Program at Dartmouth. He serves as a Director/Trustee of the Glenmede Funds.





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ECT is a business line within Merchant Banking that serves a wide range of customers and prospects in the energy, commodities and transportation industries. Our extensive market knowledge have made us leaders in these industries.

Energy is engaged in offshore oil and gas services, oil and gas, power and utilities, renewables (wind and solar energy) and carbon banking. Fortis Groenbank in Utrecht is a separate legal entity within Energy, providing green financing to companies that invest in sustainable projects in the Netherlands. Commodities finances the physical flow of agri, metals, steel and energy products, from the pre-production stage through to storage & delivery. The Transportation arm offers structured and innovative financing solutions to companies active in deep-sea shipping, container transport and the aviation sector.

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Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP) is one of the largest transporters of energy in the world and controls a versatile fleet of modern crude and product tankers with strong ice-class capabilities.

With a fleet of 49 double-hull vessels of 5.2 million dwt (45 operational and 4 under construction), TEN provides worldwide marine transportation services to state and

international oil major refineries under long, medium and short term charters. TEN operates one of the youngest fleets in the world with an average age of 7 years compared to the world's average of 9 years.

Following delivery of the 4 newbuildings in 2010 and 2011, the resulting fleet will include 24 crude tankers ranging from VLCCs to Aframaxes and 24 product carriers ranging from Aframaxes to Handysize complemented by one LNG. 23 of TEN's vessels can operate in ice-class environments.

Following a stable dividend policy, TEN's total annual dividend for fiscal 2009 was \$0.60, representing the eight consecutive year of dividend distributions since the Company listed on the NYSE in 2002. TEN has distributed \$8.18 per share in cash dividends since the March 2002 NYSE listing. The listing price at the time was \$7.50 per share accounting for the 2-1 share split of November 14th 2007.

TEN deploys its fleet with a balanced approach with emphasis on term employment on both a fixed basis and time charters with minimum rates plus profit-sharing. It has secured committed employment of 70% of the available ship days in 2010 and 50% for 2011. As of March 2010, TEN has 31 vessels under fixed charters and charters with profit-sharing options expected to generate revenues of \$288 million over the duration of their charters and assuming only the minimum rates for the profit sharing contracts. The company has been continuously profitable, regardless of the state of the shipping market, every year since incorporation in 1993.

The company's shares are listed on the New York Stock Exchange under the ticker "TNP".

GOLD SPONSOR



Knight Capital Group, Inc. (Nasdaq: NITE) is a global capital markets firm that provides market access and trade execution services across multiple asset classes to buy- and sell-side firms. Knight's hybrid market model features complementary electronic and voice trade execution services in global equities and fixed income as well as foreign exchange, futures and options.

The firm is consistently ranked as the leading source of off-exchange liquidity in U.S. equities. Knight also provides capital markets services to corporate issuers. Knight is headquartered in Jersey City, NJ with a growing global presence across North America, Europe and the Asia-Pacific region. For more information, please go to www.knight.com.

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COMPANY PROFILES

SILVER SPONSORS



At PricewaterhouseCoopers (PwC) we offer innovative ideas and practical solutions. We provide industry-focused assurance, tax and advisory services to build public trust and enhance value for its clients and their stakeholders.

PwC in Greece (www.pwc.gr) is the largest professional services organisation, with more than 800 people and premises in Athens, Thessaloniki and Piraeus. It is part of the global network of member firms of PricewaterhouseCoopers International Limited (www.pwc.com), each of which is a separate legal entity. More than 163,000 people in 151 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice.

Assurance

As audit and assurance market leader, we provide services that improve corporate reporting and assurance systems that operate effectively within a well-controlled environment. Our leading edge audit approach is tailored to the nature and size of your organisation. Our deep understanding of the regulatory framework and legislation means we can help with complex business requirements, such as Sarbanes-Oxley and IFRS.

Deals

We assist you in transforming your businesses across the business lifecycle. We offer a full range of services around the deal for financial transactions. These include review of strategic options before the deal, due diligence, lead financial advice, valuations for strategic and financial reporting purposes, and delivering post deal value through synergies and operational improvements consequent to the deal.

Consulting

We are world-class transformation consultants with capabilities based on trusted relationships, deep industry knowledge and professional experience. We bring together a range of functional skills in strategy, operations, finance, people & change, risk, and technology. We assess new markets, offer new insights on how to best tackle the challenges presented by change.

Tax services

Our network of experienced professionals can assist you in achieving your goals across a wide spectrum of tax and accounting activities and helps you deal with the rapidly increasing complexity of the Greek tax environment. Our services include international tax planning and restructuring, mergers & acquisitions, consulting on indirect taxes and transfer pricing, tax compliance services, as well as accounting outsourcing solutions, payroll services and IFRS reporting.

PwC Academy

In addition to business services, we also provide professional training through the PwC Academy. Within our training programmes we focus on all business related areas such as Accounting, Strategy, Mini MBA, Marketing, Finance – Banking, Business & Financial English etc. Selected programmes leading to professional qualifications are certified by international institutions namely ACCA, CFA, ICAEW and EDI.

CAPITAL LINK STOCK MARKET MARITIME INDICES

Capital Link Maritime Indices	Focus
Main Index	
CL Link Maritime Index	Includes all US listed shipping companies
Sector Indices	
CL Dry Bulk Index	Includes all US listed Dry Bulk companies
CL Tanker Index	Includes all US listed Tanker companies
CL Container Index	Includes all US listed container shipping companies
CL LNG / LPG Index	Includes all US listed LNG / LPG companies
CL Mixed Fleet Index	Includes all US listed companies operating in more than one sector
CL Maritime MLP Index	Includes all US listed shipping MPLs

A simple and comprehensive tool enabling investors to track the performance of the shares of

- The shipping industry as a whole
- Specific shipping sectors
- Individual listed shipping stocks

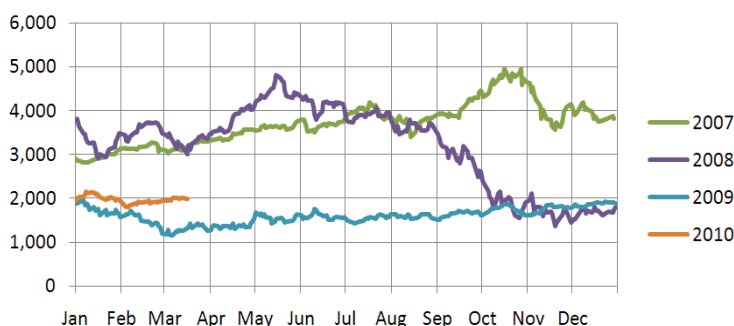
Compare the stock performance of

- A single shipping sector to the broader market (Dow Jones, S&P etc)
- A single shipping sector to the freight indices (BDI etc)
- A single company to its sector

Background information

- Launched June 29, 2009
- Historic data back to January, 2005
- Market cap weighted
- Updated daily at market close

CAPITAL LINK MARITIME INDEX



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COMPANY PROFILES

SILVER SPONSORS

International Registries, Inc.



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.

SEWARD & KISSEL LLP

Seward & Kissel LLP, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C. The Firm focuses its practice primarily on corporate and litigation work for clients seeking legal expertise in the capital markets, financial services and corporate finance areas.

The Firm's attorneys are very experienced and highly regarded in their respective practice areas. Many have been with the Firm for most, if not all, of their legal careers. Our focus and expertise, combined with the Firm's stability, have enabled us to create a work culture that is dedicated to professional excellence and sound judgment, and that is committed to providing our clients with effective, high quality, hands-on legal service.

Seward & Kissel LLP is a worldwide leader in maritime finance law, hedge funds, offshore funds, private equity funds and the capital markets. Our groundbreaking structured finance and capital markets transactions in the shipping, offshore and logistics arenas have earned Seward & Kissel an international reputation for excellence and innovation. With offices in New York City and Washington, D.C., Seward & Kissel offers convenient access for its clients while maintaining proximity to key financial institutions, shipping companies, legislators, government officials and regulators. The Firm offers an experienced, highly skilled, dedicated group of partners, counsel, associates and legal assistants distinguished by their industry experience, responsiveness, efficiency, focus and flexibility.

COMPANY PROFILES

Additional areas of practice include: Bankruptcy and Corporate Reorganization; Business Transactions; Capital Markets; Derivatives and Other Counterparty Arrangements; Distressed Debt and Secondary Market Trading; Global Bank and Institutional Finance (Global Corporate Trust & Restructuring/Municipal and Global Project Finance); Investment Management; Litigation; Maritime and Aviation Finance; Real Estate; Structured Finance and Asset Securitization; Taxation and ERISA & Employee Benefits; Trusts & Estates.

For additional information about Seward & Kissel LLP visit www.sewkis.com

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BRONZE SPONSORS



Deloitte's Shipping Group specialises in providing professional services to the water transportation industry including cruise lines, ferries, cargo shipping, ports and harbour authorities. Our main objective is to develop solutions to assist our clients resolve the issues affecting them and the complex industry environment in which they operate.

The group comprises of a multidisciplinary network of 460 industry practitioners, of which 245 are partners, in 33 major shipping centres and continues to expand.

Professionals in the member firms have worked together for many years to serve the shipping industry.



HSH Nordbank at a glance

HSH Nordbank is a dependable partner to the business community in northern Germany. In the higher-end corporate client business we are market leader in this home region. As one of the major providers of real estate finance in Germany, we focus on serving our commercial real estate clients. To our clients in the Private Banking segment we offer in-depth advice combined with innovative products. We have particular know-how in looking after foundations. Based on close and partnership-like collaboration, we support the savings banks, particularly in Schleswig-Holstein, with solution-oriented products.

We also operate internationally in the regionally rooted key industries of shipping, transportation and energy. As the world's leading provider of ship finance we have been in this market for decades. In the transportation sector, we are a close partner to the aviation industry and are also engaged in financing transport-related infrastructure projects. We offer our clients tailored finance solutions and advisory services. In the energy sector, we are a top provider of finance for wind and solar-energy projects in Europe, and leading in this important market for northern Germany.

The activities in the financial-markets division focus mainly on funding and liquidity management. Furthermore, the division supports client activities by providing tailored products, such as risk hedging in rates, currencies and commodities.

Effective December 1, 2009 the Restructuring Unit represents a new segment with a stand-alone organizational structure within HSH Nordbank. The Restructuring Unit's central task is to wind down or profitably divest with due care and in a controlled manner HSH Nordbank's activities and business segments that are not compatible with its new strategy or that entail high risks, and therefore to strengthen the position of the core bank. Customers' best interests will continue to be guaranteed in the course of this process.

Established on June 2, 2003, HSH Nordbank AG is the result of the merger between Hamburgische Landesbank and Landesbank Schleswig-Holstein (LB Kiel). It has total assets of some EUR 186 billion and some 4,370 employees around the world. HSH Nordbank has twin headquarters in Hamburg and Kiel.

CORPORATE SPONSORS



Bank of America is one of the world's largest financial institutions, serving individual consumers, small and middle market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk-management products and services. The company provides unmatched convenience in the United States, serving more than 59 million consumer and small business relationships with more than 6,100 retail banking offices, more than 18,000 ATMs and award-winning online banking with more than 25 million active users. Bank of America offers industry leading support to more than 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients in more than 150 countries and has relationships with 99 percent of the U.S. Fortune 500 companies and 83 percent of the Fortune Global 500. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

Following the combination with Merrill Lynch, Bank of America has become:

- The largest brokerage in the world, with more than 20,000 advisors and \$2.5 trillion in client assets
- A leading provider of global corporate and investment banking services, including commercial lending, global high-yield debt, global equity and global M&A
- A global leader in wealth management, private banking and retail brokerage
- A global leader in investment management, with approximately 50 percent ownership in BlackRock, which has \$1.4 trillion in assets under management, in addition to the \$589 billion in assets under management with Bank of America as of June 30, 2008

Leading Shipping Franchise

Bank of America Merrill Lynch has a strong track record in shipping investment banking, having acted on several advisory, equity and debt transactions in North American, European and Asian markets.

In 4 consecutive years, Bank of America Merrill Lynch was the recipient of Marine Money's IPO of the Year award as IPO advisor to Safebulkers, Capital Product Partners, Danaos and Seaspan.

Most recently, Bank of America Merrill Lynch acted as Global Joint Co-ordinator on NYK Line's \$1.3bn follow on equity offering (Dec 2009), Joint Bookrunner on Navios Maritime's \$400m 8-year First Priority Ship Mortgage Notes (October 2009), A.P. Moller-Maersk's \$1.6bn Accelerate Global Tender equity offering (September 2009) and Teekay Offshore Partner's \$93m Add-On Offering (July 2009).

For more information regarding our shipping capabilities, please contact:

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Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.



Founded in 1946 in Philadelphia by a small group of entrepreneurial corporate and commercial lawyers, Blank Rome LLP has grown to be ranked 87th in the Am Law 100 and is among the fastest growing law firms in the country.

Blank Rome Maritime serves the shipping industry around the world and regularly handles complex, multi-jurisdictional, and international maritime and admiralty matters. Strategic mergers with the maritime practices of Dyer Ellis & Joseph in 2003 and Healy & Baillie in 2006 gave Blank Rome Maritime a solid foundation as the largest maritime and admiralty law practice in the

CORPORATE SPONSORS

United States. Blank Rome Solicitors & Notaries, in Hong Kong, offers maritime services and is well positioned to assist clients in China and throughout Asia and Oceania. Blank Rome is the only U.S.-affiliated maritime practice with a local license to practice Hong Kong law and regularly appears before the Hong Kong courts.

Blank Rome's maritime practice is consistently ranked at the top by Chambers Global, Chambers Asia, Asia Legal Pacific, and Chambers USA.



Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 47,400 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York.

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In Private Banking, Credit Suisse provides comprehensive advice and a broad range of wealth management solutions, including pension planning, life insurance products, tax planning and wealth and inheritance advice, which are tailored to the needs of high-net-worth and ultra-high-net-worth individuals worldwide. In Switzerland Credit Suisse supplies banking products and services to individual clients, corporates and institutions.

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In its Investment Banking business, Credit Suisse offers securities products and financial advisory services to users and suppliers of capital around the world. Operating in 57 locations across 30 countries, Credit Suisse is active across the full spectrum of financial services products including debt and equity underwriting, sales and trading, mergers and acquisitions, investment research, and correspondent and prime brokerage services.

Asset Management

In its Asset Management business, Credit Suisse offers products across a broad spectrum of investment classes, including alternative investments such as private equity, hedge funds, real estate and credit, as well as multi-asset class solutions, which include equities and fixed income products. Credit Suisse's Asset Management business manages portfolios, mutual funds and other investment vehicles for a broad spectrum of clients ranging from governments, institutions and corporations to private individuals. With offices focused on asset management in 19 countries, Credit Suisse's Asset Management business is operated as a globally integrated network to deliver the bank's best investment ideas and capabilities to clients around the world.

All businesses of Credit Suisse are subject to distinct regulatory requirements; certain products and services may not be available in all jurisdictions or to all client types.

Further information about Credit Suisse can be found at www.credit-suisse.com.



Fried, Frank, Harris, Shriver & Jacobson LLP

Fried Frank is one of the world's most active corporate law firms with a presence in principal financial centers across the US, Europe and Asia. Growing with our clients' businesses, we regularly represent companies in each stage of development. We advise start-ups, middle-market players as well as some of the world's leading corporations and financial institutions on their most important and complex matters. Our team also has particular experience advising international companies on their US-related corporate finance transactions.

Representative International Clients

Rio Tinto plc | Virgin Media, Inc. | Navios Maritime Holdings Inc. | Total S.A. | ArcelorMittal | Terex Corporation | BofA Merrill Lynch | Citi | Credit Suisse | Goldman Sachs & Co. | JP Morgan Chase | Marfin | Morgan Stanley | UBS

CORPORATE SPONSORS

Our approach is to understand the essential commercial elements of our clients' objectives and, in turn, deploy tailored attorney teams with the experience and expertise to achieve their goals. The Firm's breadth across practices and offices allow us to align the right resources to address our clients' business opportunities and challenges both effectively and efficiently.

Capital Markets and Financing

Our international capital markets and financing practice is involved in all aspects of the capital structure, working on some of the most sophisticated cross-border transactions in each sector, playing a key role in developing some of the most innovative financing structures. We advise market participants throughout the world on private and United States Securities and Exchange Commission-registered debt and equity offerings, including initial public offerings, high-yield debt and Rule 144A financings, convertible debt issuances and leveraged buyout financings, as well as investment-grade issuances. We are involved in secured financings including all types of collateral, including vessels, real estate and energy assets. Our global finance team represents both borrowers and lenders in cross-border acquisition financing, mezzanine financing, senior credit facilities, distressed company financing, and private placements.

Mergers & Acquisitions

Fried Frank has been a global player in M&A for more than three decades. In fact, we are considered pioneers in the field since establishing a leading reputation in M&A in the 1970s and '80s as this practice intensified. Today, we are one of the few firms with the experience and personnel to handle the full spectrum of transactions from start-up ventures to the largest and most complex transactions throughout the world. Our attorneys frequently advise on negotiated and contested situations, including proxy contests, negotiated mergers, hostile takeovers and takeover defense, financial adviser representations, restructuring transactions, and stock and asset purchases.

Private Equity

The Firm has one of the premier international private equity practices, with attorneys active in every aspect of private equity transactions in every region of the world. In particular, we leverage our considerable M&A experience and apply our keen understanding of the objectives and issues specific to the private equity industry in helping our clients structure their transactions. With expertise representing both mega fund clients and middle-market sponsors across a variety of jurisdictions and industries, our attorneys have developed long-standing

relationships with internationally prestigious private equity clients. We regularly provide counsel to prominent fund sponsors and investors on the full range of their activities, including seeding of funds, leveraged buyouts, consortium bids, equity syndications, and exit strategies.



Germanischer Lloyd Ship Classification - Maritime Service

The ship classification Germanischer Lloyd belongs to the top five classification societies. Germanischer Lloyd is dedicated to ensuring the safety of life and property at sea, and the prevention of pollution of the marine environment. As an independent third party, Germanischer Lloyd develops state of the art rules, procedures and guidance for ship owners, ship yards and the maritime supply industry in order to offer commercially sound answers in times of economic challenges and tight regulatory regimes.

Germanischer Lloyd is strong in the classification of container ships, tankers, bulk carriers, multipurpose vessels, high-speed ferries, cruise ships, mega-yachts and sport boats. GL's fleet in service amounts to 83 million gross tons. More than 6,890 ships are currently surveyed on a regular basis by GL surveyors.

Besides traditional classification services of plan approval, inspection and certification of materials and components as well as technical assessment of ships in service, we put particular emphasis on ship energy efficiency and environmental issues. The new business line "Maritime Solutions" provides expert advice towards optimizing hull design, propeller performance, engine output, energy management, and even crew performance. In addition, our scope of services covers consultancy, advanced engineering, certification, training and software solutions. GL maritime experts are advisors to governments, IMO, flag states and port states.

GL Oil and Gas / Noble Denton

For the worldwide energy industries GL acts as an international technical assurance and consulting company. GL provides assurance, inspection, consulting, project management and execution. It focuses on technical services and solutions along the entire life cycle of oil and gas (upstream, midstream, and downstream) and energy installations onshore and offshore. The scope of technical services includes safety, integrity, reliability and performance management.

CORPORATE SPONSORS

In April 2009, Noble Denton, a premier provider of life cycle marine and offshore engineering services, joined GL and reinforced GL's offshore expertise. From January 2010, GL's business segment oil and gas will be merged with Noble Denton to one company. With its global reach in the oil and gas centers of the world, GL Noble Denton will provide assurance, consulting, design and execution services.

GL Renewables / Garrad Hassan

GL's Renewables Segment has been significantly expanded by the merger with Garrad Hassan and Partners Limited in August 2009. Garrad Hassan, the international renewables consultancy is the number one address for independent expert advice on wind energy and other renewables.

In conjunction with the certification and measurements services provided by GL Renewables, Garrad Hassan will become a worldwide leading independent provider of consulting, engineering, turbine design, certification, measurement, project management, strategic advice, inspection services and software products for renewable energies. The new company will provide technical services over the entire life cycle of wind, solar, marine and other renewable energies, both onshore and offshore. For the first time, a unique level of service expertise and global presence across the whole project lifecycle will be available in the renewable industry. Over 600 highly qualified engineers and technical experts at 34 locations around the world will offer a full service approach, with a broad range of consulting services.

The service portfolio includes optimal design of wind farms, improvement in the performance of existing wind farms, measurement projects (wind resource, wind turbine performance and structural behavior), inspection and certification of turbines all as well as a large array of software products and turbine design services.



The Goldman Sachs Group, Inc. is a leading global financial services firm providing investment banking, securities and investment management services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.

Goldman Sachs' Global Shipping and Logistics Practice is dedicated to companies in the shipping and maritime sector offering comprehensive corporate finance and advisory services including mergers and acquisitions advisory, corporate restructuring advisory,

debt and equity / equity-linked capital raising, principal capital solutions and corporate derivative solutions.

Greece continues to be an important region for Goldman Sachs. We have a dedicated team of senior and experienced professionals who are focused on assisting Greece's private sector institutions, public sector entities and individual / family offices.



Jefferies, a major global securities and investment banking firm, has served companies and their investors for more than 45 years.

Headquartered in New York City, with offices in more than 25 cities around the world, Jefferies provides clients with capital markets and financial advisory services, institutional brokerage, securities research and asset management. The firm provides investors with fundamental research and trade execution in equity, equity-linked, and fixed income securities, including corporate bonds, high yield bonds, US government and agency securities, repo finance, mortgage- and asset-backed securities, municipal bonds, whole loans and emerging markets debt, as well as commodities and derivatives.

Jefferies offers companies capital markets, merger and acquisition, restructuring and other financial advisory services. Jefferies & Company, Inc. is the principal operating subsidiary of Jefferies Group, Inc. (NYSE: JEF; www.jefferies.com). Jefferies International Limited, a UK-incorporated, wholly owned subsidiary of Jefferies Group, Inc., is authorized and regulated by the UK Financial Services Authority.



Taking the future of finance to a new level

As a leading boutique investment banking, securities, and investment management firm, Maxim Group provides world-class investment banking, asset management, research and sales & trading to a diverse range of corporate clients, institutional investors and high net worth individuals. Building strong relationships with our clients is the cornerstone of the Maxim Group experience. Our approach, combined with investment flexibility and sharp insight, is what sets us apart from others in the industry

CORPORATE SPONSORS

Our ability to add value and create opportunity for clients is centered around our deep commitment to understanding their goals and challenges. Our professionals provide all the capital markets expertise, deep industry knowledge and investor relationships one would expect from a full-service investment bank.

Our thorough understanding of the changing needs of investors has been a major factor in our success, and drives our constant effort to deliver the latest innovations in financial services. Although the future holds a variety of opportunities, we constantly remain focused on measuring success by the satisfaction of our clients. As such, we are redefining the future of financial services.

Maxim Group is 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): www.finra.org
- Municipal Securities Rulemaking Board (MSRB)
- Securities Insurance Protection Corporation (SIPC)
- International Securities Exchange (ISE)
- NASDAQ Stock Market
- NYSE Arca, Inc.

Morgan Stanley

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. The Firm's employees serve clients worldwide including corporations, governments, institutions and individuals from more than 1,200 offices in 37 countries. For further information about Morgan Stanley, please visit www.morganstanley.com.



The NASDAQ OMX Group, Inc. is the world's largest exchange company. It delivers trading, exchange technology and public company services across six continents, with approximately 3,700 listed companies. NASDAQ OMX offers multiple capital raising solutions to companies around the globe, including its U.S. listings market, NASDAQ OMX Nordic, NASDAQ OMX Baltic, NASDAQ OMX First North, and the U.S. 144A sector. The company offers trading across multiple asset classes including equities, derivatives, debt, commodities, structured products and exchange-traded funds. NASDAQ OMX technology supports the operations of over 70 exchanges, clearing organizations and central securities depositories in more than 50 countries. NASDAQ OMX Nordic and NASDAQ OMX Baltic are not legal entities but describe the common offering from NASDAQ OMX exchanges in Helsinki,

Copenhagen, Stockholm, Iceland, Tallinn, Riga, and Vilnius. For more information about NASDAQ OMX, visit <http://www.nasdaqomx.com>.



Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders.

Nordea has around 10 million customers, approximately 1,400 branch offices and a leading netbanking position with 5.9 million e-customers. The Nordea share is listed on the NASDAQ OMX, the exchanges in Copenhagen, Helsinki and Stockholm.



Nordia Bulk A/S is a newly established dry bulk shipping company with focus on the Panamax segment. The company was founded by Michael Højsgaard in conjunction with a consortium of financial and shipping partners in June 2009.

Nordia Bulk's mission is to provide its customers with a professional and flexible service and quickly supply clients with competitive rates. Nordia Bulk A/S operates on a worldwide basis to suit the needs of its clients. Due to Michael's previous positions with Atlas Bulk Shipping and especially with BhpBilliton in the Hague, Nordia Bulk A/S is very much aware of the importance of providing a flexible and highly qualified service, always considering special requirements such as tight arrival windows, and flexibility with regard to scheduling.

Due to the excellent relationship with its partners, the Company has so far secured 2 panamax bulk carriers on commercial management and more are expected to follow.

Amongst others, Nordia Bulk A/S have concluded business with: Cetragra SNC, Global Maritime Investments (GMI), Flame S.A. Switzerland, Lomar Shipping & Management Inc. Greece, Raffles Shipping International Pte. Ltd., Rics Shipping SA, Rual Trade AG, United Bulk Carriers Inc, Seoil Shipping Seoul, Korea, Oldendorff GMBH and CO KG.

Nordia Bulk's top priority is Safety first and therefore we are committed to providing our clients with good quality ships and are therefore using "Rightship Ltd. " as a tool to limit the risk of fixing ships of a lesser standard.

COMPANY PROFILES

CORPORATE SPONSORS

The company is a member of "The Baltic Exchange" and its PandI Club is SKULD. The Company's bankers are: Danske Bank, HSBC and Marfin.

Watson, Farley & Williams
www.wfw.com

Watson, Farley & Williams (WFW) is a leading international law firm with offices in London, New York, Paris, Hamburg, Munich, Rome, Madrid, Milan, Athens, Piraeus, Singapore and Bangkok

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WFW combines commercial acumen with technical expertise to offer creative but practical solutions to facilitate clients' objectives. It is our aim to provide a service that exceeds our clients' expectations.



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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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www.MaritimeIndices.com

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