



PRESS RELEASE

“2024 CAPITAL LINK GREEK SHIPPING LEADERSHIP AWARD”

Presented to:

TEN LTD. - TSAKOS ENERGY NAVIGATION LTD.

&

Dr. Nikolas P. Tsakos, Founder & CEO - TEN Ltd. (NYSE: TNP)

Thursday February 8, 2024

Athenaum Intercontinental, Athens

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Wednesday, February 14, 2024

The "2024 Capital Link Greek Shipping Leadership Award" was presented to **TEN LTD. - TSAKOS ENERGY NAVIGATION LTD.**, for reaching the milestone of 30 successful years as a public company, and to **Dr. Nikolas P. Tsakos, Founder & CEO - TEN Ltd. (NYSE: TNP); Chairman INTERTANKO (2014-2018)**, for his outstanding contribution to Greek & global shipping.

The Award Ceremony took place on Thursday, February 8, 2024, at the luncheon held in the context of the 14th Annual Capital Link Greek Shipping Forum.

With attendance exceeding 1,000, of which 750 attended the luncheon, the event featured the institutional and industry leadership of global and Greek shipping, and it has thus been rightly labeled as an unofficial Summit of Global Shipping. The significant topics and pressing issues discussed at the forum included the current trends and outlook of the global economy and the main commodity, energy and shipping markets, the opportunities that lie ahead and strategies to compete in an increasingly complex and demanding world, geopolitical and regulatory developments, compliance with decarbonization targets, trade sanctions geopolitical tensions, the transformational impact of technology, and Maritime Finance and overall access to capital sources.

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The luncheon was attended by prominent figures including **Mr. Arsenio Dominguez**, Secretary General - **International Maritime Organization (IMO)**, **H.E. Christos Stylianides**, Minister of Insular Policy & Shipping - **Hellenic Republic**, **Mrs. Melina Travlos**, President of the **Union of Greek Shipowners (UGS)**; Chair of the Board of **Neptune Lines**, **Mrs. Fotini Ioannidou**, Head of Unit, Directorate-General for Mobility and Transport – **European Commission**, **Mr. Nikolaus Schües**, President & Chairperson of the Board – **BIMCO** ; CEO - **Reederei F. Laeisz**, **Mr. Dimitris Fafalios**, Chairman – **INTERCARGO**; President/Director - **Fafalios Shipping S.A.**, **Mr. Emanuele Grimaldi**, Chairman – **INTERNATIONAL CHAMBER OF SHIPPING**; President & MD - **Grimaldi Euromed SpA**; Managing Director – **Grimaldi Group**, **Mr. Paolo d'Amico**, Chairman – **INTERTANKO**; Chairman & CEO - **d'Amico International Shipping SA**, the CEOs of major classification societies, **Mr. Knut Oerbeck Nilssen**, **DNV Maritime** and **Mr. Ugo Salerno**, **RINA**

The Marshall Islands Registry sponsored the Luncheon. Mr. Theofilos Xenakoudis, Chief Commercial Officer & Managing Director Piraeus Office of The Marshall Islands Registry, delivered welcome remarks.

In his welcome remarks, **Mr. Nicolas Bornozis**, President - **Capital Link, Inc.**, stated: “We are paying tribute to TEN for reaching the unique milestone of 30 successful years as a public company, but at the same time we are recognizing the person behind this success, the Founder & CEO, Dr. Nikolas Tsakos. He transformed an academic thesis into reality, being the first one to raise public equity for a shipping company. With a fleet of just four vessels, TEN was initially listed in 1993 on the Oslo Stock Exchange and then moved to the New York Stock Exchange in 2002. Since then, TEN has generated net income in excess of \$2.5 billion, has paid common and preferred dividends on an uninterrupted basis of \$800 million, implemented a newbuilding program of \$ 6 billion and expanded the fleet to 72 vessels diversified among the major energy transportation segments.”

Mr. Paolo d'Amico, Chairman – **INTERTANKO**; Executive Chairman & CEO - **d'Amico International Shipping S.A. (BIT:DIS; OTCQX: DMCOF)**, delivered **introductory remarks**. **Mr. d'Amico** mentioned the close cooperation he has had with Dr. Tsakos in the context of INTERTANKO and referred to the leadership initiatives and pioneering vision of Dr. Tsakos.

In his acceptance remarks, **Dr. Nikolas P. Tsakos** stated inter alia that, *very often when he lectures at Professor Grammenos' school of thought in London, he is asked to explain the recipe for the company's success. He credited the company's strategy of seeking steady but prudent growth in a cyclical industry over many years, a substantial fleet renewal program, focus on*

maintaining a strong balance sheet with conservative leverage and healthy cash reserves, and rewarding shareholders with continuous and uninterrupted dividends. He made special mention of TEN's customer centric focus, with the company growing after studying the needs of its customer base.

He mentioned that innovation too was a reason for TEN's success, as it was the first tanker company to operate a double-double fleet, way ahead of the OPA90 deadline. Also, in 2023 TEN took delivery of the first series of Greek flag LNG powered aframax and is in the process of expanding its green initiative footprint.

Dr. Tsakos further stressed that, operating in a very complex international industry, the company's focus is put on running safe, environmentally friendly vessels, with well-educated, satisfied, and happy crews. The human factor is another of the company's important traits.

Diversity, Flexibility, Simplicity, Focus and Quality of Service, with the Human Factor at the core are centerpieces of TEN's culture and strategy. He concluded that now that his most important job of parenthood was completed, as an empty nester he would have even more time to grow the company further.



The “**Capital Link Greek Shipping Leadership Award**” is presented annually to a leading maritime figure of the Greek Shipping Community who has gained the respect and the appreciation of the international shipping industry and who is also recognized for their outstanding contribution to elevating Greek Shipping to its leadership position globally.

Previous honorees were: **2013 - Captain Panagiotis N.Tsakos**, Founder & President - **Tsakos Group**, **2014 - Mr. Pericles Panagopoulos**, **2015 - Mr. Lambros Varnavides**, Vice Chairman of the **Baltic Exchange**, Trustee of the **Lloyds Register Foundation** and Managing Director and Global Head of Shipping RBS 1998, **2016 - Mr. Nicolas, George and Andreas Tsavlis** of the **Tsavlis Salvage Group**, **2017 - Professor Costas Th. Grammenos CBE DSc**, Chairman C. Grammenos Centre of Shipping Trade & Finance, **Bayes Business School, City, University of London**, **2018 - Mr. Panos Laskaridis**, President of **European Community Shipowners Associations**; CEO, **Lavinia Corporation/Laskaridis Shipping Company Ltd.** and **Mr. Athanasios Laskaridis**, Chairman and CEO of **Lavinia Corporation, Lavinia Enterprises Limited and Laskaridis Shipping Company Ltd.**, **2019 - Captain Paris Dragnis**, Chairman & Founder - **Goldenport Group**, **2020 - Mr. George Procopiou**, Founder, **Dynacom Tankers Management, Sea Traders – Dynagas**, **2022 - Mr. Simeon Palios**, Founder and Chairman, **Diana Shipping**, and **2023 - Mr. Themistocles Vokos**, Founder Member, Honorary Chairman of **Posidonia**; Founder of **Seatrade**.

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