



**16<sup>th</sup> Annual Capital Link  
Shipping & Marine  
Services Forum**  
Tuesday, September 10, 2024  
BMA House, London, UK



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## PRESS RELEASE

### 16th Annual Capital Link Shipping & Marine Services Forum

Tuesday, September 10, 2024

BMA House, London

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Friday, October 4, 2024

For the **16<sup>th</sup> consecutive year** in a row **Capital Link** hosted the “**Annual Shipping & Marine Services Forum**” on **Tuesday, September 10, 2024** at the BMA House, in London, with great success and participation, attracting a wide audience from the UK and international shipping industry, comprising of shipowners, investors and financiers who came together to discuss and exchange insights on critical industry issues. **ABS** was the **Lead Sponsor** of the event.

The Forum was honored by the participation of the leaders of the foremost Maritime Regulatory Authorities: **Mr. Mike Kane MP**, Parliamentary Under-Secretary of State, Minister for Aviation, Maritime and Security - **Department for Transport, United Kingdom**, delivered **Keynote Remarks** (*via webcast*), **Mr. Guy Platten**, Secretary General - **International Chamber of Shipping (ICS)**, **Mr. Sotiris Raptis**, Secretary General - **European Community Shipowners' Associations (ECSA)** participated on the discussion panels together with the following esteemed top executives of the biggest companies of the Greek, UK and international shipping communities.

## AGENDA TOPICS & PARTICIPATING SPEAKERS

**REGISTRATION & COFFEE** | *BREAKFAST SPONSORS: Castor • Toro*

### WELCOME REMARKS

**Mr. Nicolas Bornozis**, President – **Capital Link, Inc.**

**Mr. Nicolas Bornozis**, welcomed all participants and stated that this year's conference marks its 16th anniversary. In thanking all participants, sponsors for their contribution to the realization of the conference, and all of the Organizations and Media Partners for their participation and support, Mr. Bornozis emphasized that the conference provides a unique opportunity for discussion, of the most critical issues concerning both UK and global shipping, between regulatory authorities and industry leaders, conveying to the public valuable insight and information about the latest developments on these issues.

### DRY BULK SHIPPING

**Moderator: Mr. Emanuele (Manu) Ravano**, Co-CEO – **IFCHOR GALBRAITHS (IG)**

**Panelists:**

- **Mr. Emanuele d'Amico**, Director – **d'Amico Dry**
- **Mr. John Su**, President & CEO – **Erasmus Shipinvest Group**
- **Mr. Ted Petrone**, Vice Chairman – **Navios Maritime Partners L.P. (NYSE: NMM)**
- **Mr. Simos Spyrou**, Co-CFO – **Star Bulk Carriers Corp. (NASDAQ: SBLK)**

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**Mr. Emanuele (Manu) Ravano**, Co-CEO – **IFCHOR GALBRAITHS (IG)**, stated: “It was great to be given an opportunity to moderate the Dry Bulk panel at Capital Link. Dry Bulk Shipping is at the crossroad of several long-term trends: End of a super cycle in China affecting the global steel sector, the start of another iron ore mining cycle with new assets delivering additional tons, the ship building sector having consolidated and focusing on margins over quantities, and finally the perspective of looser US dollar monetary policies which might stimulate overseas investments and lower trade finance costs. And to make this even more difficult to read, all the above in a landscape complexified by geopolitics and compliance.

One of the main elements however is how the consolidation of the Steel industry in China and elsewhere impacts its demand for seaborne iron ore imports. Since 2022, contracting steel consumption leading to thin profit margins for steel industry have been challenging iron ore prices that remained historically high, yet something is changing now. Do steel producers in China have alternatives to its construction sector?

Several overseas iron ore mines & greenfield projects are due to start or to ramp-up production. Will they challenge the Iron Ore prices to a point where it will challenge domestic iron ore mining in China and perhaps in India leading to a large substitution by overseas imports? This scenario is plausible and probable, however this might take a year or two to be in place, in the meantime there is a risk for a deterioration in demand which, despite a limited supply of ships (particularly on Capes), might create some air gaps in our markets.”

**Mr. Emanuele d’Amico**, Director – **d’Amico Dry**, stated: “The freight markets have been disconnected from macroeconomic indicators for some time, and this trend is expected to continue in the short term. Shipping remains a cyclical market, influenced by various factors including geopolitical tensions, wars, the Panama/Red Sea crisis, and the struggle for next-generation propulsion. These factors have disrupted trade routes and increased demand for shipping services. Nations are focused on securing commodities, and despite low prices, production remains high. Brazil has seen increased iron ore and grain exports, while Indonesian coal production has surged.

The fleet is expected to grow by around 3% in 2024, with 550 new ships. However, the global overproduction of goods, particularly in China, is becoming a concern. Chinese steel factories continue producing despite negative margins, driven by weak domestic demand and a struggling real estate sector. The Chinese economy faces challenges like unemployment and overproduction, but shipyards are still expanding, and new vessel orders are rising.

On the positive side, ship scrapping has been minimal, leading to an aging fleet that is becoming less efficient. The Cape segment has a controlled order book and could see increased supply (up to 150MLn MT ) from West Africa and Australia by 2028. However, oversupply in other segments like Kamsarmax and Ultramax remains a concern.

China's demand for high-quality iron ore and bauxite is expected to rise, driven by the energy transition. Coal remains a crucial energy source, especially in Asia, where electricity demand is growing. While India's economy is strong and showing promise for shipping, the overall macroeconomic picture remains uncertain. A fleet adjustment may be necessary, and any downturn in freight rates could lead to increased scrapping, driven by ESG demands for younger, more fuel-efficient vessels.”

## CONTAINER SHIPPING

**Moderator: Mr. Clemens Toepfer**, Managing Director – **Toepfer Transport GbmH**

**Panelists:**

- **Mr. Dimitris Dalakouras**, CEO – **Conbulk Shipmanagement Corporation**
- **Dr. Tasos Aslidis**, CFO & Treasurer – **Euroseas Ltd. (NASDAQ: ESEA) & EuroDry Ltd. (NASDAQ: EDRY)**
- **Mr. Torben Kölln**, Managing Director – **Leonhardt & Blumberg**
- **Mr. Constantin Baack**, CEO – **MPC Container Ships ASA (NO: MPCC)**

**Mr. Clemens Toepfer**, Managing Director – **Toepfer Transport GbmH**, stated: “The container markets seems to see no end to its boom time. The large order book did not have an effect on the market so far. We will discuss today if only the Red Sea makes this time different or what other factors are different this time that the container ship owners maybe do not have to worry about the orderbook. We will cover interesting points from market expectations, to retrofits and who will pay for them, and experiences with EU ETS and what preparations are being made for Fuel EU Maritime.”

**Mr. Torben Kölln**, Managing Director – **Leonhardt & Blumberg**, stated: “L&B was established more than 120 years ago and has been a pure play in Containers only for more than two decades until 2022. Especially after 2008 the years have been tough and only thanks to a great team on board and ashore we survived the crises.

Now, it is a privilege to diversify the fleet into Tankers and Mini-Bulkers as well. By doing so we can offer a much better value proposition to our shareholders and are much more flexible to sell and buy vessels when the timing is right.

Our Management and Safety systems were also improved by entering the Tanker Market which eventually is beneficial to the whole fleet.”

**Mr. Constantin Baack**, CEO – **MPC Container Ships ASA (NO: MPCC)**, stated: “Mr. Baack has 20 years of expertise in shipping, corporate strategy, and finance. He has been with the MPC Group since 2008 and joined MPC Capital AG's Executive Management Board in April 2015. As of June 2024, he has assumed the role of CEO of MPC Capital AG.

He also serves as CEO of MPC Container Ships ASA since 2017. His career includes tenure at Ernst & Young in Shanghai and Hamburg, and Hamburg Süd in Sydney. Mr. Baack holds a Graduate Diploma and Master's degree in Economics from the University of Sydney.”

## **LNG & THE NEW ENERGY LANDSCAPE - INFRASTRUCTURE & TRANSPORTATION**

**Moderator: Mr. Panos Mitrou**, Global Gas Segment Director – **Lloyd's Register**

**Panelists:**

- **Mr. Richard Tyrrell**, CEO – **Cool Company Ltd. (NYSE: CLCO)**
- **Mr. Arthur Regan**, CEO – **Energos Infrastructure**
- **Mr. Achilleas Tasioulas**, CFO – **GasLog**
- **Mr. Erik Nyheim**, President & CEO – **Höegh LNG Holdings Ltd.**

### **KEYNOTE REMARKS**

#### **A NEW EQUATION FOR A NEW SAFETY PROTECTION FRONTIER**

**Mr. Christopher J. Wiernicki**, Chairman and CEO - **ABS**

**Mr. Christopher J. Wiernicki**, Chairman and CEO – **ABS**, stated: "The maritime industry is in the early innings of a decade of change as we move into the fifth industrial revolution marked by decarbonization, digitalization and specifically AI.

Going forward, safety, like the maritime industry, cannot be compartmentalized. Safety is becoming a global shipping shaper, and the maritime industry must adjust to a new and emerging safety protection frontier.

This new safety frontier will be defined by the use of digitalization, data, and specifically AI to shape everything from regulation to operating procedures.

How do we go about creating the conditions to safely implement new technology, new approaches and new people skills?

I like to think of this as a simple but fundamental equation. The new safety protection frontier results from an increasing percentage of digital technology, multiplied by well-skilled people and condition-based decision making.

The percentage of digital technology – data, digital twins and artificial intelligence - available to vessel operators is already increasing rapidly. The other two elements – in particular the emphasis we put on humans in the loop - have to ratchet up swiftly to create the required safety conditions.

Clearly, the coming generation of seafarers will need to acquire a range of new skills, and the industry will need to invest in training to ensure that these skills are effectively transferred. This needs a coordinated approach, involving industry, regulators, and training providers, to ensure that seafarers are adequately prepared.

Our commitment to a new generation of safety learning will be the real enabler of our industry as it adjusts to change, bringing together key relationships – public and private, charterer and owner, shipbuilders and equipment manufacturers, regulators and class, and of course, ships and ports. Safety is all about having the right collective behavior not just the right individual behavior...which is an important reminder for us all that safety is a team sport and a shared responsibility.

With this in mind and with an understanding of what we are facing as an industry going forward, we should be investing and paying as much attention to the next generation safety learning environments for our seafarers as we are to the next generation fuels."

## SAILING TOWARDS A BLUE ECONOMY

**Moderator: Ms. Kate Silverstein**, Partner, Assets & Structured Finance Group – **Watson Farley & Williams**

**Panelists:**

- **Mr. John McDonald**, President & COO – **ABS**
- **Mr. Tim Hansen**, Chief Commercial Officer – **Dorian LPG (NYSE: LPG)**
- **Mr. Constantinos Capetanakis**, Bunker Director – **Star Bulk Carriers Corp. (NASDAQ: SBLK)**; Chair – **IBIA**
- **Ms. Friederike Hesse**, Co-Founder & Managing Director – **zero44**

**Ms. Kate Silverstein**, Partner, Assets & Structured Finance Group – **Watson Farley & Williams**, stated: "It is clear that there are a number of challenges and considerations that the maritime industry faces in attaining a blue economy including environmental impact; climate change; regulatory compliance; technological barriers; economic pressures and certain knowledge gaps. Addressing these challenges requires a combination of strong regulatory frameworks – such as the [EU ETS expansion at the beginning of this year](#) and the recent requirement for shipping companies required to submit their [Fuel EU Monitoring Plans](#); international cooperation; technological innovation; and investment in sustainable practices. But it is clear that collaboration will be key and will ensure the industry achieves a true blue economy in the future.

**Mr. John McDonald**, President & COO – **ABS**, stated: "When you consider the pace of change we are seeing, it makes sense to go back and look at the safety framework that underpins our industry to ensure we are ready to handle all this.

It is something we are very focused on as a class society - ensuring the industry is able to safely adapt to that rate of new technology development.

This is why AI is really in everything we do today. Using the power of AI and sensor equipped vessels with high-speed low-latency sat comms like Starlink we can now understand the live condition of the asset in such depth that we can satisfy the conditions of class. We can also begin to move into predictive analytics with all the safety and efficiency benefits that offers. In fact, AI can drive your decarbonization strategy, lowering fuel costs and reducing your overall emissions."

## SHIP FINANCE IN AN ERA OF CHANGE

**Moderator: Ms. Diana Syziu**, Partner, Corporate & Ship Finance – Hill Dickinson LLP

**Panelists:**

- **Ms. Anastassia Tcherneva**, Global Head of Shipping – **ABN AMRO**
- **Mr. Chris Conway**, Managing Director, Global Head of Shipping & Logistics Export Agency Finance – **Citi**
- **Mr. Martin Hugger**, Managing Director – **Meerbaum Capital Solutions Inc.**
- **Mr. Harris Antoniou**, Founder & Managing Director – **Neptune Maritime Leasing**

**Mr. Harris Antoniou**, Founder & Managing Director – **Neptune Maritime Leasing**, stated: “Both shipping and ship finance markets are experiencing once in a generation conditions driven mostly by the increase in ton miles as a result of geopolitical and post covid trade conditions while the orderbook is at reasonable levels with the exception of the LNG and Container markets. Yard capacity significantly reduced compared to the past peak although it shows signs of expansion mostly in China. Values are at the top quartile ever observed.

An influx of financiers from Asia (China, Japan, Taiwan) is replacing lost European banking capacity while Greek banks are taking the space they deserved in the local Market. Funds and alternative financiers have increased the presence while ship leasing is becoming a mainstream product. In such markets cautiousness is advised in making sure that the risk and pricing models are properly calibrated to avoid excesses of the past.

Neptune Maritime Leasing, supported by its mainmm no investors Costamare Inc. and Latsco Family Office, has managed to magnify its portfolio and increase its geographical presence in the ship leasing market focusing on there pillars of success: speed, predictability and continuity. As a result clients embraced our finance solutions that offer flexibility and attractive conditions.

Specific example of such flexibility is the pivot towards the offshore markets servicing both the wind and oils and gas industries as well as our ability to finance newbuildings including part of their predelivery installments. The later only in the basis of well documented and solid refund guarantees.

We look forward to continuing our expansion in support of our clients business plans in these markets, while we mitigate risks by managing exposures, counter party selection, and appropriate cash flow cover.”

## NAVIGATING THE SUPERCYCLE

The section remarks were delivered by **Dr. Martin Stopford**

### KEYNOTE REMARKS

**Mr. Mike Kane MP**, Parliamentary Under-Secretary of State, Minister for Aviation, Maritime and Security –  
**Department for Transport, United Kingdom, (via webcast)**

**Minister Kane**, in his speech he stated:

“Good afternoon, everyone.

It’s great to be part of the 16th Annual Capital Link Shipping & Marine Services Forum.

I wish I could be there in person, but I'm grateful to Capital Link for hosting me by video.

As the new maritime Minister, I wanted to spend a little bit of time sharing my thoughts with you all.

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Today, we face a pivotal moment in the global shipping industry.

With rapid technological advances, evolving regulations, and shifting geopolitics, the landscape is changing.

But with these challenges come tremendous opportunities.

London, one of the world's leading maritime hubs, has long been at the forefront in maritime law, insurance, and shipbroking.

The UK's historic leadership in shipping and maritime services still resonates across global waters.

I'm eager to learn more about your business strategies and how they align with the government's key missions—such as driving the green transition, fostering economic growth, and positioning Britain as a clean energy powerhouse.

A top priority for us all is the industry's journey toward decarbonisation.

The IMO's ambitious targets are a call to action for us to fight climate change together.

The move to greener shipping isn't just a regulatory challenge—it's also a unique market opportunity.

The UK remains fully committed to sustainability and decarbonisation.

I am also committed to supporting the people who make this sector thrive.

We will work together to break down barriers, enhance skills, and ensure careers in shipping are both rewarding and fulfilling.

Safety and welfare are at the core of these careers.

Every seafarer deserves a safe, positive work environment and the assurance of returning home to their families.

Recent events in the Red Sea have underscored the importance of maritime security.

I want to express my unwavering support for protecting our industry and acknowledge the courage of seafarers who face these global security challenges.

In closing, I'd like to thank Capital Link for bringing together key leaders in maritime, finance, and investment.

Your commitment to fostering dialogue and collaboration is crucial.

I'm confident that today's discussions will lead to meaningful progress for our industry."



## MULTI-SECTOR CORPORATE STRATEGIES

**Moderator: Mr. Stuart McAlpine**, Partner – **Stephenson Harwood LLP**

**Panelists:**

- **Mr. Nicholas Gleeson**, Chief Financial Officer – **ADNOC Logistics & Services (DH:ADNOCLS)**
- **Mr. Nils Aden**, Managing Director – **Harren Group**
- **Mr. Mads Peter Zacho**, CEO – **Navigator Gas (NYSE: NVGS)**
- **Mr. Piyush K. Sharma**, Group Director Corporate Strategy – **NSB Group**

**Mr. Stuart McAlpine**, Partner – **Stephenson Harwood LLP**, stated: “In an industry which is heavily sector focused, I was delighted to moderate this panel which brought together senior executives from multi sector businesses operating both in the public and private arenas. Each panellist managed to convey, succinctly and with clarity, the strategic focus and direction of each of the businesses represented. They ably demonstrated that shipping today is about much more than the point to point carriage of goods. The shipment is but a single part of a complex, multi layered maritime logistics universe in which customers inevitably seek lower unit costs, often in return for enhanced service. This therefore throws the spotlight onto enhanced efficiencies, embracing new technologies and the need to take commercial risk while at the same time recognizing and embracing the drive towards a decarbonised and more sustainable future. Challenging for sure, but with plenty of upside opportunities for those with the right mix of 'People, Technology and Assets' (to steal a quote from Piyush!).”

**Mr. Nils Aden**, Managing Director – **Harren Group**, stated: “Ship Management is not a commodity. Harren Group, headquartered in Germany, is a distinguished ship owner, manager, and commercial operator. Operating a fleet of over 70 vessels specializing in heavy lift, multi-purpose (MPP), and dry bulk tonnage, the company also has extensive experience in managing tankers, container ships, and private cruise vessels for both its own and third-party clients. Leveraging its in-house engineering and design expertise, Harren Group recently launched the first in a series of highly specialized dual fuel heavy lift vessels.

With 23 global offices, Harren Group maintains a strong local presence, ensuring close collaboration with its international clients across all major time zones, supported by 2,000 dedicated employees both ashore and at sea.

Harren Group’s approach to ship management is holistic, integrating its deep expertise in vessel ownership, commercial operations and customer relations, along with its longstanding history in third-party ship management, all to deliver superior actual value to its clients.

Most recently, Harren Group expanded its crew management operations, enhancing its global footprint beyond existing offices in Lima, Bremen, Riga, and Istanbul, with the establishment of a significant presence in Manila.

The combination of a deep expertise in maritime paired with an extremely dedicated, talented team ensures the consistent delivery of tailored, high-quality results to customers.”

**Mr. Mads Peter Zacho**, CEO – **Navigator Gas (NYSE: NVGS)**, stated: “Climate policies are becoming stricter, exemplified partly by Europe's Fit-for-55 and FuelEU Maritime initiatives and the IMO’s revised GHG reduction strategy. Given its versatility and suitability as a zero-carbon fuel alternative to fossil fuels, we see ammonia as a key solution for the future of shipping in the face of these developments.

The shipping sector currently accounts for 3% of global GHG emissions, and according to Lloyd’s Register, clean ammonia is expected to satisfy approximately 46% of the sector’s fuel demands by 2050. The low production cost for clean ammonia and its scalability makes it an attractive alternative fuel for the shipping industry, enabling a substantial reduction in GHG emissions as pressure mounts from the IMO and EU regulations.

Clean ammonia can also be used to decarbonise the fertiliser and chemical industries. The development of 100% ammonia-fueled gas turbines and engines paves the way to low-carbon electricity generation in the electric power industry. This increasing cross-sector demand for ammonia is expected to lead to a tripling of the current ammonia production worldwide.

We will play a vital role in supporting this transition. Earlier this year, we invested in Ten08 to support clean ammonia production on the US East Coast. In 2023, we invested in the ammonia bunkering start-up Azane Fuel Solutions. By playing our part in fostering ammonia uptake in shipping and the wider industry, we enhance the sector's resilience and deliver on our commitment to supporting the shift to zero-emissions fuels for shipping."

**Mr. Piyush K. Sharma**, Group Director Corporate Strategy – **NSB Group**, stated: "We are a maritime services group with 42 years of track record providing ship management, crew management, newbuilding project management and maritime training services. For us, a multi sector corporate strategy is not only focusing on investing and growing our traditional service business but also investing in developing skills to keep pace with the technological evolution in our sector. Our aim is to ensure that digitalization is to the betterment of our services to improve both efficiency and profitability. We prioritize investing in people, technology and then assets and in the AI lingo between makers, shapers, and takers, we consider ourselves to be the shapers who encourage innovation by hiring the right people who develop tools which make us stand out as a differentiator. We are an active investor in maritime startups and also an incubator of own starts ups to encourage this innovative approach. We expect the next 5 to 10 years to be full of change both in terms of regulations and technology and expect the pace to be even faster than the last 5, yet we remain steadfast to embrace the change and see what the future beholds!"

## WHERE TO INVEST TODAY? THE INVESTOR VIEWPOINT

**Moderator:** **Mr. Ravi Pattani**, Partner – **Reed Smith LLP**

**Panelists:**

- **Mr. Richard Diamond**, Principal – **Castlewood Capital Partners, LLC**
- **Mr. James Cirenza**, Managing Director – **DNB Markets**
- **Mr. John Wessel**, Managing Director – **Oldendorff Overseas Investments**
- **Mr. Andrew Hampson**, CEO – **Tufton Investment Management**
- **Mr. Will Homan-Russell**, Chief Investment Officer – **WMC Capital Ltd**

**Mr. Will Homan-Russell**, Chief Investment Officer – **WMC Capital Ltd**, stated: "The **Albemarle Shipping Fund** is a long / short hedge fund investing in the shipping space via listed equities, FFAs and commodity derivatives; the asset intensive, cyclical, volatile & seasonal nature of shipping markets create many periods of mispricing that our long / short approach can capitalise on. Our specialism in what is a small niche to the broader equity markets attracts investments from family offices and small institutional investors. The fundamental outlook for shipping remains positive with supply growth constrained by forward shipyard capacity and ever-tightening environmental regulations."

## STEERING THROUGH TROUBLED WATERS – SHIPPING IN A DISRUPTIVE ERA

**Moderator:** **Mr. David Barrow**, SVP West Europe & The Americas (Marine & Offshore) - **Bureau Veritas Group**

**Panelists:**

- **Mr. Niels Rasmussen**, Chief Shipping Analyst – **BIMCO**
- **Mr. Mark O'Neil**, President & CEO – **Columbia Group**; President – **InterManager**
- **Mr. Sotiris Raptis**, Secretary General – **European Community Shipowners' Associations (ECSA)**
- **Mr. Guy Platten**, Secretary General – **International Chamber of Shipping (ICS)**
- **Mr. Bud Darr**, EVP, Maritime Policy and Government Affairs – **MSC Group**

**Mr. Sotiris Raptis**, Secretary General – **European Community Shipowners' Associations (ECSA)**, stated: "Europe deals with unprecedented geopolitical crises, notably with the war in Ukraine. Enhancing our continent's security will be an



overarching priority. European shipping is a cornerstone of Europe's energy, food and supply chain security. It is a geopolitical asset and a success story for Europe, as the European fleet represents almost 40% of the global fleet. Ensuring that European shipping remains internationally competitive is key for Europe's security.

The EU has adopted the most ambitious targets internationally to address the climate crisis. Turning the European Green Deal to the Clean Industrial Deal as announced by President von der Leyen will be a great challenge. We know we need to get to net zero emissions and to a carbon neutral economy by 2050. But we need to do it in a way to enhance the competitiveness of our economy and our industry.

We need to turn the challenge to an opportunity for our economy to thrive. Shipping needs clean fuels and technologies in sufficient quantities and at an affordable price. This is also an opportunity to enhance manufacturing capacity in Europe for clean fuels and innovative technologies.

The 'Fit for 55' package and the historic recent IMO agreement on greenhouse gas Strategy have set clear targets for shipping, making its energy transition not a question of 'if' but a question of 'how'.

The shipping sector is one of the most difficult sectors to decarbonise. Its energy transition will require immense quantities of low- and zero-carbon affordable fuels.

Sustainable and scalable renewable fuels are key to decarbonise the shipping industry, but the current lack of availability risks blocking the decarbonisation of the sector. Low-and zero-carbon shipping fuels are currently four times more expensive than conventional fuels.

Three main points from our side:

- ETS revenues to bridge the low and zero carbon fuels price gap
- Fostering the production of low- and zero-carbon fuels for shipping
- Developing energy hubs and delivering on safety."

## TANKER SHIPPING

**Moderator: Mr. James Cirenza, Managing Director – DNB Markets**

**Panelists:**

- **Mr. Bart Kelleher, CFO – Ardmore Shipping Corp. (NYSE: ASC)**
- **Mr. Carlos Balestra di Mottola, CEO – d'Amico International Shipping S.A. (IM:DIS)**
- **Mr. Ted Petrone, Vice Chairman – Navios Maritime Partners L.P. (NYSE: NMM)**
- **Mr. David Chapman, Commercial Director – Tsakos Shipping (London) Ltd.**

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## ABOUT THE FORUM:

**This Forum, organized on an annual basis,** aims to provide investors with a comprehensive review and current outlook of the various shipping markets, all while covering topics of critical interest to industry participants, financiers, and investors.

### Investor Meetings

1x1 meetings with Executives of Shipping Companies were organized for institutional investors.

### A High Caliber Audience of Shipping Professionals, Financiers & Investors

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The Forum presents a unique opportunity to meet and network with a large, high-caliber audience of ship owning and offshore executives, institutional investors, research analysts, industry experts, commercial and investment bankers, risk advisors, private equity and venture capital firms, high-net worth investors, and financial media. The event will be open to the buy and sell side communities as well as the media. By attending, participants will gain a deeper understanding of the current state of the shipping and marine services industry, the subsequent effects on their investments, and a clear focus on the opportunities and challenges ahead.

Capital Link's Forums are known for combining rich informational content with unique marketing and networking opportunities.

### **Who Should Attend?**

Commercial and Investment Bankers • Charterers • Classification Societies • Commodity and Energy Traders • Finance Providers • Financial Advisors • Financial and Trade Media • Hedge Fund Managers • Institutional Investors • P&I Executives • Lawyers and Insurers • Market Analysts and Consultants • Private Equity Firms • Risk Advisors • Ship Managers • Ship Operators • Shipowners • Shipbrokers • Sovereign Wealth Funds • Venture Capital Firms

### **THE FORUM WAS ORGANIZED:**

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