

MARINE MONEY

33rd Annual Marine Money Week (Virtual)

June 21-23, 2021

Partner **Jefferies**

Launch of



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33rd Annual Marine Money Week (Virtual)

June 21st -23rd, 2021

A Golden Age for Shipping

A combination of factors has contributed to today's historic profitability in container shipping, a best-in-a-decade dry bulk market and a compelling set-up for tankers in 2H21. But despite the current prosperity, the longer-term risks to the industry have never been more profound.

*The goal of the **33rd Marine Money Week** is to bring together the shipping leaders who are already driving positive change. We will focus on five key themes:*

- * Strategy & Tactics in Today's Market **
- * Marine Decarbonization Tools and ROI **
- * Ship Finance & Capital Markets Activity **
 - * Investor Engagement Growth **
 - * Sectoral Investment Opportunities **

MONDAY, JUNE 21, 2021

(all times shown are New York time)

Session I: Strategy & Tactics

9:00 Welcome

Matt McCleery, President, Marine Money

Doug Mavrinac, Global Head of Maritime Investment Banking
Jefferies Group LLC

9:10 – 9:55

Active Shipping Companies Share their Playbook

- Access to Capital
- Making investments in an uncertain regulatory environment
- PE Exits Create Buying Opportunities – But What's the Optimal Scale?
- The KPIs that Matter Most
- Lessons learned during COVID
- Sustainability: Will the industry be driven by regulations - or capital markets?

Anthony Gurnee, CEO, Ardmore Shipping Corporation
Hamish Norton, President, Star Bulk Carriers Corp.

Andreas Beroutsos, Managing Director, Investments, BW Group
Hugo De Stoop, CEO, Euronav NV
Jerry Kalogiratos, CEO, Capital Product Partners L.P.

Moderator

Ted Jadick Jr., President & CEO, DNB Markets, Inc.

10:00 – 10:20

Opportunities & Challenges: The Role of Technology in Decarbonization

Technology can play a significant and immediate role in reducing the GHG emissions of the deep-sea fleet - but the shipping industry has been slow to adopt. In this session, a cutting-edge maritime technology provider and one of the world's largest charterers discuss how they are overcoming the challenges and capturing real benefits today.

Søren Meyer, CEO, Zero North

George Wells, Global Head of Assets & Structuring, Cargill Ocean Transportation

Moderator

Johannah Christensen, Managing Director, Head of Projects & Programmes, Global Maritime Forum

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10:25 – 11:05

Global Shipping Banks Discuss Their Strategies

- Institutional approach to ESG and its Impact on Ship Finance
- The Syndication Market – Opportunities for Lenders Seeking Participations
- Where Shipping Fits within the Banks's Overall Organizational Structure
- Geographic Priorities
- Outlook for Loan Volume Targets

Shreyas Chipalkatty, Global Industry Head, Shipping & Logistics, Citi

Christos Tsakonas, Global Head of Shipping, DNB Bank

Paul Taylor, Global Head of Shipping & Offshore, Société Générale

Holger Apel, Global Head of Maritime Industries, KfW IPEX-Bank

Joep Gorgels, Managing Director, Global Head Global Transportation & Logistics Coverage, ABN AMRO Bank

Moderator

Ole B. Hjertaker, CEO, SFL Corporation

11:10 – 11:25

Shipowner in Focus: John Michael Radziwill, CEO, CTM and GoodBulk

Interviewed by

Matt McCleery, President, Marine Money

11:30 – 12:10

Capital Allocation – What's the best use of cash and balance sheet space: dividend, deleverage, consolidate or organic growth?

Apostolos Zafolias, CFO, Genco Shipping & Trading Limited

Jeff Pribor, CFO, International Seaways, Inc.

Ted Young, CFO, Dorian LPG Ltd.

Peder C.G. Simonsen, CFO, Golden Ocean Management AS

Evangelos Chatzis, CFO, Danaos Corporation

Moderator

Doug Mavrinac, Global Head of Maritime Investment Banking, Jefferies Group LLC

12:15 – 12:30

Five Questions for Gary Vogel, CEO, Eagle Bulk Shipping

Interviewed by

Matt McCleery, President, Marine Money

12:35 – 1:00

The Expanding Role of "Financial" Shipowners

- Strategic considerations for specialist Investors
- Market conditions for investing today
- Managing today's high asset prices and charter rates
- Sustainability and Regulatory Uncertainty
- Transaction origination and deal flow

Andy Dacy, Managing Director & Global Head of Transportation Group, J.P. Morgan Asset Management

Christoph Toepfer, CEO, Borealis Maritime Limited

Julian Proctor, CEO, Purus Marine

Moderator

John F. Imhof Jr., Shareholder, Vedder Price

1:05 – 1:30

Software as Strategy: How the Evolving Tech Ecosystem Drives Value in Maritime

When technology providers collaborate, they generate more value and accelerate the future of maritime. These companies deliver benefits to ship owners through collaboration and integration. Learn how the concept of service-based software—activated within a single sign-on technology hub—yields improvement across the entire P&L from improved TCE, reduced G&A and higher productivity.

Ali Riaz, CEO, OrbitMI (2019 Stena Bulk corporate spin-off)

John Veson, Co-Founder & CEO, Veson Nautical

Bent Erik Bjørkli, Vice President Partner Program, Kongsberg Digital

Moderator

Bart Kelleher, CEO, Chembulk Tankers

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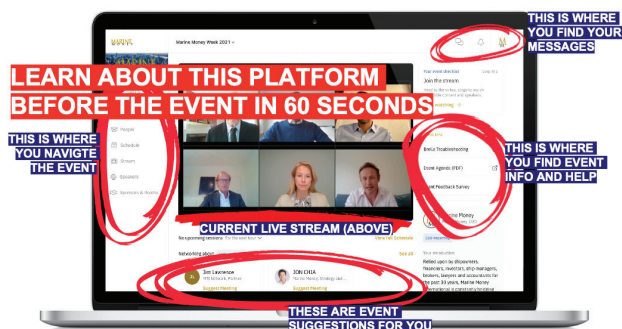
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Session II: Decarbonization

The most immediate step toward decarbonization will be achieved through industry collaboration, transparency, standardization, data analytics, vessel retrofits and optimization.

1:35 – 2:20

Vessel Retrofits - Quantifying, Monetizing, Sharing & Financing the Benefits

Optimizing the efficiency of existing vessels is an immediate, profitable, measurable and repeatable component of marine decarbonization – and may even be the source of carbon offsets.

Dr. Arlie Sterling, President, Marsoft Inc.

Sebastian Blum, Director, Maritime Industries, KfW IPEX-Bank

John F. Hatley PE, General Manager, Market Innovation, Wärtsilä North America, Inc.

Alexander Hochreutener, Partner, BRS Geneve SA

Tuomas Riski, CEO, Norsepower Oy Ltd.

Moderator

Michael Parker, Chairman, The Poseidon Principles Association

2:25 – 2:55

Introduction of the Marine Money Decarbonization Index

The MMDI is comprised initially of 50 companies listed on stock exchanges around the world that will play a key role in marine decarbonization. The index is published on Reuters and Bloomberg under the symbol MMDI.

Harold Malone, Principal, Sea/Switch Partners & Member, MMDI Index Committee

Panel Discussion Among Companies Included in the MMDI

Mikal Bøe, CEO, CORE-POWER (UK) Ltd

Tore Enger, CEO, TECO 2030

Moderator

John Kartsonas, Founder, BreakWave Advisors & Member, MMDI Index Committee

3:00 – 4:00

Launching:



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The Blue Sky Maritime Coalition is a strategic initiative committed to accelerating the transition of the waterborne transportation value chain in North America toward net zero greenhouse gas (GHG) emissions. This collaborative, non-profit alliance brings together some of the industry's most committed players and is focused on taking action across the maritime value chain.

Blue Sky Maritime Coalition Board of Directors – Panel Discussion

Karrie Trauth, Incoming Global Head of Shipping & Maritime of Shell (BSMC Board Chair)

David Grzebinski, President and CEO of Kirby Corporation

Jennifer States, Vice President, Projects & Strategy of Washington Maritime Blue

Ted Tregurtha, President and CEO of Moran Holdings

Moderator

David Cummins, President, Blue Sky Maritime Coalition

Virtual Conference Day 1 Ends



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TUESDAY, JUNE 22, 2021

9:30 Opening (all times shown are New York time)

Session III: Ship Finance & Capital Markets

9:35 – 10:10

Ship Finance Roundtable – Credit Market Conditions Today

- High asset values and charter rates for bulk and box ships - What's a lender to do?
- Evaluating credit risk in a strong market
- "Green Ship Finance"
- Marketing without traveling – How to create new deal-flow?

Carl Rehder, Vice President – Commercial Europe, Bocomm Shipping Leasing (Europe) GmbH

Frithiof A. Wilhelmsen, Director, Shipping Finance, Macquarie Bank Limited

Sybren Hoekstra, Senior Investment Manager, Northern Shipping Funds

Nicolas Duran, Partner & Head of Debt Advisory, Fearnley Securities AS

Moderator

Michael Timpone, Partner, Seward and Kissel

10:15 – 10:30

New-age Funding for Shipping Credit: Supporting Borrowers Through FinTech

Yieldstreet is re-imagining investing as they strive to become the largest digital wealth management platform in the world. Since 2015, Yieldstreet has funded over \$1.8 billion and returned over \$950 million in principal and interest, most recently closing a \$100M Series C. Yieldstreet Marine Finance ("YSMF") provides the maritime industry with tailored financing solutions through its Athens branch. A team of seasoned professionals based in their Athens office, the world's No.1 shipping hub, are focused on sourcing good quality transactions for experienced shipowners. YSMF seeks to grow its relationships with shipowners, capital providers, and other maritime professionals globally as it pursues its goal of becoming the leading lender in the maritime industry.

George Cambanis, Managing Director, Yieldstreet Marine Finance

Interviewed by

Dr. Stefan Rindfleisch, Partner, Ehlermann Rindfleisch Gadow

10:35 – 11:10

Leading Investment Bankers Debrief on Capital Markets Activity

- Capital Markets Activity Accelerates: From Taylor Maritime to Zim to Sovcomflot
- M&A, Going Private and PE Exits
- Market conditions in the U.S., Norway and UK
- Sustainability-linked bonds – investor appetite and KPIs

Marius Halvorsen, Head of Investment Banking, Arctic Securities LLC
Chris Weyers, Managing Director & Head of Maritime, Stifel
Doug Mavrinac, Global Head of Maritime Investment Banking
Jefferies Group LLC

Michael Labuskes, Senior Director, Aviation, Transportation & Commercial Finance, Kroll Bond Rating Agency (KBRA)

Moderator

Robert Lustrin, Counsel, Reed Smith LLP

11:15 – 11:30

Shipowner in Focus: Ed Coll, CEO, Pangaea Logistics Solutions Ltd. (NYSE: PANL)

Interviewed by

Matt McCleery, President, Marine Money

11:35 – 11:50

Strategies for Building a Strong Institutional Shareholder Base

Robert Brinberg, President, Rose & Company

Session IV: Leveraging Social Media to Connect with New Investors

Transformative developments in communications and trading, from Twitter to Robinhood, have massively increased retail investor participation in shipping. In this session, the most active players share their perspectives on this rapidly changing market.

11:55 – 12:30

Panel Discussion

- Connecting and Engaging with Retail Investors
- The Role of Social Media – from Twitter to Discord to YouTube
- Family Offices and Small Institutions

Mariusz Skonieczny, Founder, MicroCap Explosion

Calvin Froedge, Founder, TankerData

J. Mintzmyer, Head of Research, Value Investor's Edge

Moderator

Robert Bugbee, President & Director, Scorpio Tankers Inc. & Eneti Inc.

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Session V: Shipping Markets & Investment Opportunities

Pumped up! Let's Prepare for a Tanker Party

A small orderbook combined with a resurgence in oil demand and production is set to drive up charter rates in 2H21 - and reward investors.

12:35 – 12:50

Shipowner Spotlight: M.T. Maritime

Dimitris Harbis, Director, Business Development, M.T. Maritime Management

Interviewed by

Matt McCleery, President, Marine Money

12:55 – 1:40

Tankers....When will it be your turn?

- Containers and Drybulk are on fire. LNG and LPG are doing well. Will the tanker market join the party? When? What will be the catalyst?
- How much would a recovery in product demand, help the crude tanker segment?
- It's 2021; I have to ask about your ESG efforts.

Lois Zabrocky, President & CEO, International Seaways, Inc.

Robert Burke, Partner & CEO, Ridgebury Tankers

Lars H. Barstad, Interim CEO & Commercial Director, Frontline Management AS

Hugo De Stoop, CEO, Euronav NV

Christian Waldegrave, Director of Research & Commercial Performance, Teekay Tankers Ltd.

Moderator

Jim Cirenza, Managing Director, DNB Markets, Inc.

1:45 – 2:00

Tanker Pools – The Opportunity for Financial and Strategic Shipowners

Pankaj Khanna, CEO, Heidmar

Interviewed by

William S. Haft, Partner, Orrick

2:05 – 2:50

Products Tankers: Anchored to the Seabed or Preparing to Launch?

- Rates down but asset values up: Why the disconnect?
- Ready to disconnect from crude tankers or will the lag continue?
- Economies reopening, people flying, refineries relocating, but when will the market turn?
- Gasoline and diesel vs solar and wind: Can they all get along and grow together?

Carlos Balestra di Mottola, CFO, d'Amico International Shipping

Jacob Meldgaard, CEO, TORM

Paul Tivnan, CFO, Ardmore Shipping Corporation

Robert Bugbee, President & Director, Scorpio Tankers Inc.

Moderator

Randy Giveans, Senior Vice President Equity Research, Jefferies Group LLC

2:50 Virtual Conference Day 2 Ends

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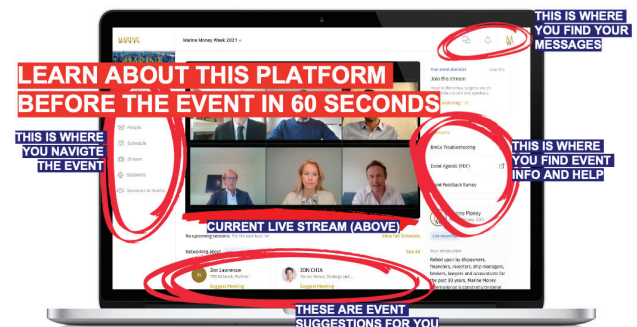
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WEDNESDAY, JUNE 23, 2021

9:30 Opening (all times shown are New York time)

Session V Continued: Shipping Markets & Investment Opportunities

9:35 – 10:20

Dry Bulk Shipping: Super-Cycle or Super-Volatility?

- Solid fundamentals lift rates and values to decade highs: Is this 2004 (start of a long upcycle) or 2014 (a quick flash)?
- Not all asset classes are created equal: Which will be the biggest winner, big ships, mid-market, or small boats?
- Strategies for operating in a hot market: Time to lock-in time charters or stay spot?
- Fleet management: Has asset price appreciation compressed IRRs? Time to buy or sell?

Aristides J. Pittas, Chairman, President & CEO, EuroDry

Dr. Loukas Barmparis, President & Director, Safe Bulkers, Inc.

Magnus Halvorsen, CEO, 2020 Bulk Ltd.

Stamatis N. Tsantanis, Chairman & CEO, Seenergy Maritime Holdings Corp.

Martyn Wade, CEO, Grindrod Shipping

Moderator

Randy Giveans, Senior Vice President Equity Research, Jefferies Group LLC

10:25 – 10:40

In Focus: Graham Talbot, Chief Financial Officer, Atlas Corp. (NYSE: ATCO)

Interviewed by

Christa Volpicelli, Managing Director & Head of Maritime Investment Banking, Citi

10:45 – 11:30

The Containership Supply Squeeze

Surging global demand drives sky high charter rates and a new surge in newbuilding orders: Temporary event or meaningful structural upturn?

- Why are asset prices lagging behind the surging charter rates?
- How are owners deciding between short-term and longer-term charter durations?
- How long can this strength last? Does the rising orderbook pose a threat?
- Benefits of charter backlog 'stability' versus potential future counterparty credit risks?

Symeon M. Pariaros, Chief Administrative Officer, Euroseas

Jerry Kalogiratos, Director & CEO, Capital Product Partners L.P.

Ian Webber, CEO, Global Ship Lease

Constantin Baack, CEO, MPC Container Ships

Moderator

J. Mintzmyer, Head of Research, Value Investor's Edge

11:35 – 11:55

Interesting Times For LPG Shipping

- How much can the number of cargoes grow in the current environment of limited capital spending on infrastructure by energy companies?
- Have too many VLGCs been ordered?
- Could green ammonia be transformative to the sector?
- Is it possible for the smaller ships to materially outperform the larger ships for a lengthy period of time?
- Perpetual consolidation discussion

Kristian Sørensen, CEO, Avance Gas

John C. Lycouris, CEO, Dorian LPG (USA) LLC

Moderator

Benjamin J. Nolan, Managing Director, Maritime Research, Stifel

12:00 – 12:30

LNGC Market Defying Expectations

Both the LNG shipping and product markets have surprised this year, with both spot rates and gas prices reaching record high levels at the beginning of the year - and not least summer levels not seen in almost a decade.

- Where do we go from here?
- How will the upcoming decarbonization regulations impact the LNG shipping market?
- We are seeing a widening 'earnings gap' between state-of-the-art MEG/XDF vessels and the semi-modern TFDE-vessels, how will this develop going forward?
- What is more important, higher LNG prices or a new wave of incremental liquefaction capacity?
- Rising newbuild prices now, how is that impacting medium term TC-rates?

Nikolai Kolesnikov, CFO, Sovcomflot

Øystein M. Kalleklev, CEO, Flex LNG

Karl Fredrik Staubo, CEO, Golar LNG

Moderator

Søren Clausen, Senior Partner, Pareto Securities Ltd

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12:35 – 1:15

Investment Opportunities in the U.S. Offshore Wind Sector

Reaching the goal of installing 30 gigawatts of offshore wind capacity in U.S. waters by 2030, and perhaps 110 gigawatts by 2050, will require enormous investment – some anticipate \$140 billion - to establish and build out the supply chain, install equipment and operate the wind farms. In this session, we hear from companies positioned to contribute to and capitalize on this crucial element of the energy transition.

David Morant, Managing Director, Eneti, Inc.

Jeff Andreini, Vice President, New Energy Services, Crowley Marine Services Inc.

Andreas Østern, Head of Energy Transition Solutions, DNB Bank

Matthew Tremblay, Senior Vice President, Global Offshore Markets, ABS

Moderator

Dan Rodgers, Partner, Watson Farley & Williams

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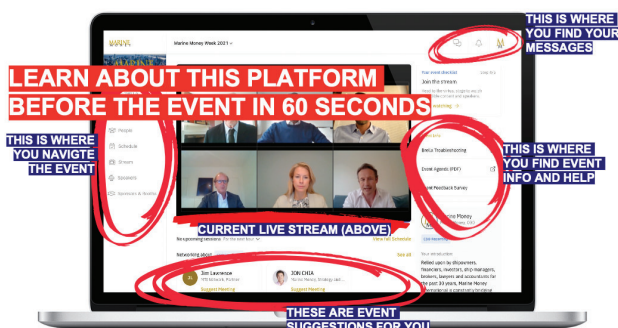
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1:15 Virtual Conference Day 3 Ends



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