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GREEK SHIPPING AWARDS
THE WINNERS 2008



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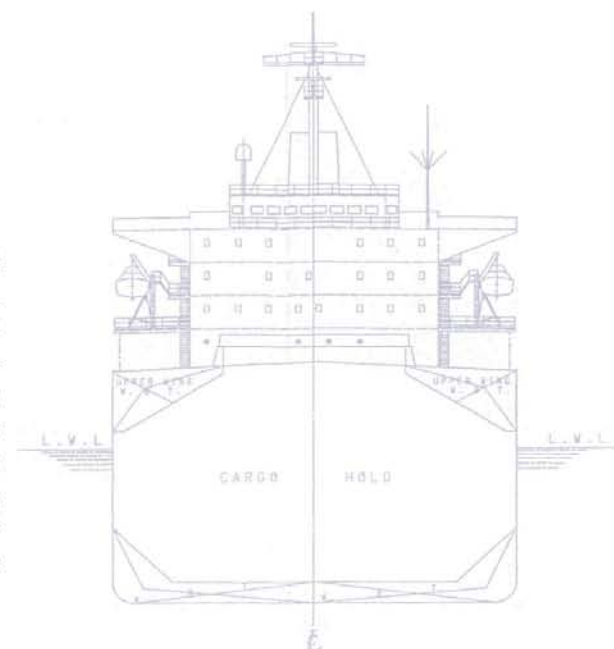
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The InterContinental was again filled for shipping's big night. Below: shipowner Gabriel Panayotides (left) proposed the Excel-sponsored champagne toast, clinking glasses with the dinner's host, Nigel Lowry.



Awards help shrug off the market blues

DESPITE a background of turmoil in shipping and financial markets, more than 1,000 guests turned out for the fifth annual Lloyd's List Greek Shipping Awards, filling the ballroom of the Athenaeum InterContinental Hotel in Athens and underlining the strength of shipping in Greece.

While admitting the year ended on an anxious note, Gala Dinner host Nigel Lowry observed that awards schemes such as the Greek Shipping Awards should play a role in bad times as well as good. "Our goal with these awards remains the same: to honour the shipping community and recognise its achievements, whether individual, corporate or collective." He offered the view that 2008's strong crop of award winners "would deserve recognition in any year."


The awards, once again sponsored by Ernst & Young, together with a long list of category sponsors, saw many major names recognised. Among them, secretary-general of the International Maritime Organisation Efthimios Mitropoulos was named Greek Shipping Personality of the Year, while widely admired shipowner Nikolas S Lemos took the Lifetime Achievement accolade.

Excel Maritime Carriers' chairman, Gabriel Panayotides, was among those prepared to share with the audience a degree of optimism about the industry's future. Proposing the champagne toast to Greek shipping's health, he commented: "Things will not improve tomorrow, but definitely they will become better with the time to come. And by this I do not mean in the next two to three years, but rather in a shorter period than is currently anticipated

by the market." Later in the evening, Mr Panayotides walked off with the Newsmaker of the Year Award. The American Club's Joe Hughes said while introducing the Technical Achievement Award, Greek shipping was "still a great Colossus [that] should not be afraid".

The awards dinner was preceded by a cocktail party hosted by Nasdaq-listed TOP Ships, which has become an awards night tradition.

The Greek Shipping Awards was supported by the Union of Greek Shipowners, the Hellenic Chamber of Shipping, the Greek Shipping Co-operation Committee, the Association of Greek Passenger Shipping Companies, the Hellenic Shipbrokers' Association, Helmepe, the Propeller Club and WISTA Hellas.



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Thomas Danielson, partner at event sponsor Ernst & Young Capital Markets, addresses the audience.

We see all of you as winners

A LOT has happened in the year since I last stood on this very podium addressing you. We are all experiencing the serious economic effects of the financial crisis that have moved into the wider economy. However, we should not be paralysed by fear. On the contrary, we should bear in mind that even in the worst possible conditions, there is always opportunity for people to excel. Innovation of all types is what drives the world forward, and what assists economies to recover.

In our effort to provide high-quality services and realising that the world is complex, connected and interdependent, we have learned that global problems require global solutions. We in Ernst & Young took a vital step towards achieving our vision for global inte-

A speech by Thomas Danielson, partner at event sponsor Ernst & Young Capital Markets

gration. We have proceeded to the integration of 87 national practices in Europe, the Middle East, Africa and India into a single operational business unit.

As a result, we are more global in our outlook, more integrated in our thinking and more inclusive in our approach. This is bringing about important benefits for you, our clients, and our people, such as faster response, more tailored services from broader, more experienced teams with deeper industry knowledge. We have been standing at the forefront of the global and Greek shipping

industry for many years as advisors to a large number of both private and public companies. Ernst & Young's partners in Greece and our more than 50 experienced professionals in the shipping industry continue supporting our clients' venturing and innovation, by offering them access to our industry insights and resources. We are convinced that our solid expertise enables us to help them meet their goals and compete more effectively.

Tonight some of you will walk out with an award, but we see all of you as winners – successful professionals with vision and drive, people who make a difference. With your leadership and actions, we will have good reason to return here and celebrate Greek shipping, one of the key sectors of the Greek economy.



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RECENTLY our world has experienced one of the biggest revolutions in history. The international business world is changing. Entrepreneurship feels grim. Time and time again, worried analysts have given dire warnings. However, there are still individuals and companies that make a difference by excelling and they give us power and inspiration to continue.

Our shipping industry will continue to grow if we prioritise, if we identify and analyse opportunities and if we ensure their smooth integration into the industry. However, tonight we do not simply reward high standards. We reward and, therefore, we

Welcome address by the Ministry of Mercantile Marine, the Aegean and Island Policy

honour those companies that contributed to projecting the good image of Greek shipping on a worldwide level. We reward those people who invested in new technologies and research, and those people whose bid to create employment opportunities turned into a success story. We reward those who are dedicated to protecting the environment and those who made Greece proud of its shipping and its

seafaring. We reward those people whose targets are aimed at ensuring Greek leadership in the industry.

Lloyd's List's Awards are not simple marks of honour. I would also like to congratulate not only those who shall win the awards, but all the nominees, because it is only dedication that leads to perfection. It is for this reason that the Lloyd's List Shipping Awards make us so proud and generate high expectations for the Greek shipping industry.

The welcome address was given on behalf of Minister of Mercantile Marine Anastasis Papaligouras by the Deputy Minister Panos Kammenos.



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Dry Cargo Company of the Year



Anangel managing director John Platsidakis accepts the company's award, presented by Hellenic Exchanges' president, Spyros Capralos.

Winner: **ANANGEL MARITIME SERVICES**

MUCH speculation surrounded which company might be chosen by the panel in one of the most remarkable years on record for the dry trades, especially for Greek shipping's cherished dry bulk business, which saw the steepest of highs and lows in the course of 12 months.

The judges chose Anangel Maritime Services as a long-established dry bulk operator with a name for the highest quality of ships and service. Anangel also had a good story to tell for 2008, with continuing fleet renewal and a number of good charters, as well as an eye-catching joint venture that was established with US investment bank Goldman Sachs, an

extension of a long relationship between the two parties. Under the venture, Angold Maritime, two modern Anangel capesize bulk carriers were sold to the new company and there was optimism about expanding it in future.

The parent, Angelicoussis Shipping Group, has been a steady investor in dry cargo tonnage over the decades and recently has had one of the largest international orderbooks for capesize dry bulk newbuildings – one, however, that it says it is comfortable with.

According to a nomination for Anangel in this category, it is “a company of

uncompromising standards, long-term strategy and discreet pursuit of a clear vision” – and clearly the jury agreed. Accepting the award, managing director John Platsidakis dubbed the prize “a tribute to the memory of the late Anthony Angelicoussis and to John Angelicoussis as the continuer of Anangel”.

He also said it paid tribute to the company's seafarers and office staff “who over the decades have been doing their best and continue to do their best to achieve our goal of quality shipping”.

The Dry Cargo Company of the Year Award was sponsored by Hellenic Exchanges Group.

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Tanker Company of the Year



Alexander Mamidakis (right), deputy chief executive of JetOil Bunkering, presented the award to Eletson's chairman and co-founder, John Karastamatis (centre), and chief executive Costis Kertsikoff (left).

Winner: **ELETSON CORPORATION**

ELETSON Corp won the tanker company award for its progressive approach to both the hardware and software sides of tanker operations over many years, but also for its latest achievements, which came into sharp focus in 2008.

Since its establishment in 1966, Eletson has proved a leader in numerous respects, including being the first Greek company to specialise wholly on the product trades, the first to order double-hulled product tankers and the first European shipping company to finance itself through issuing a high-yield bond in the US market.

Accepting the award, chief executive Costis Kertsikoff said: "I think this award has more to do with the course of the company from its establishment. This belongs to the four

founders of the company," – captains John Karastamatis, who joined Mr Kertsikoff on stage, Gregory Hadjieleftheriadis, Apostolos Hadjieleftheriadis and Erric Kertsikoff. The last two of the founding directors are deceased.

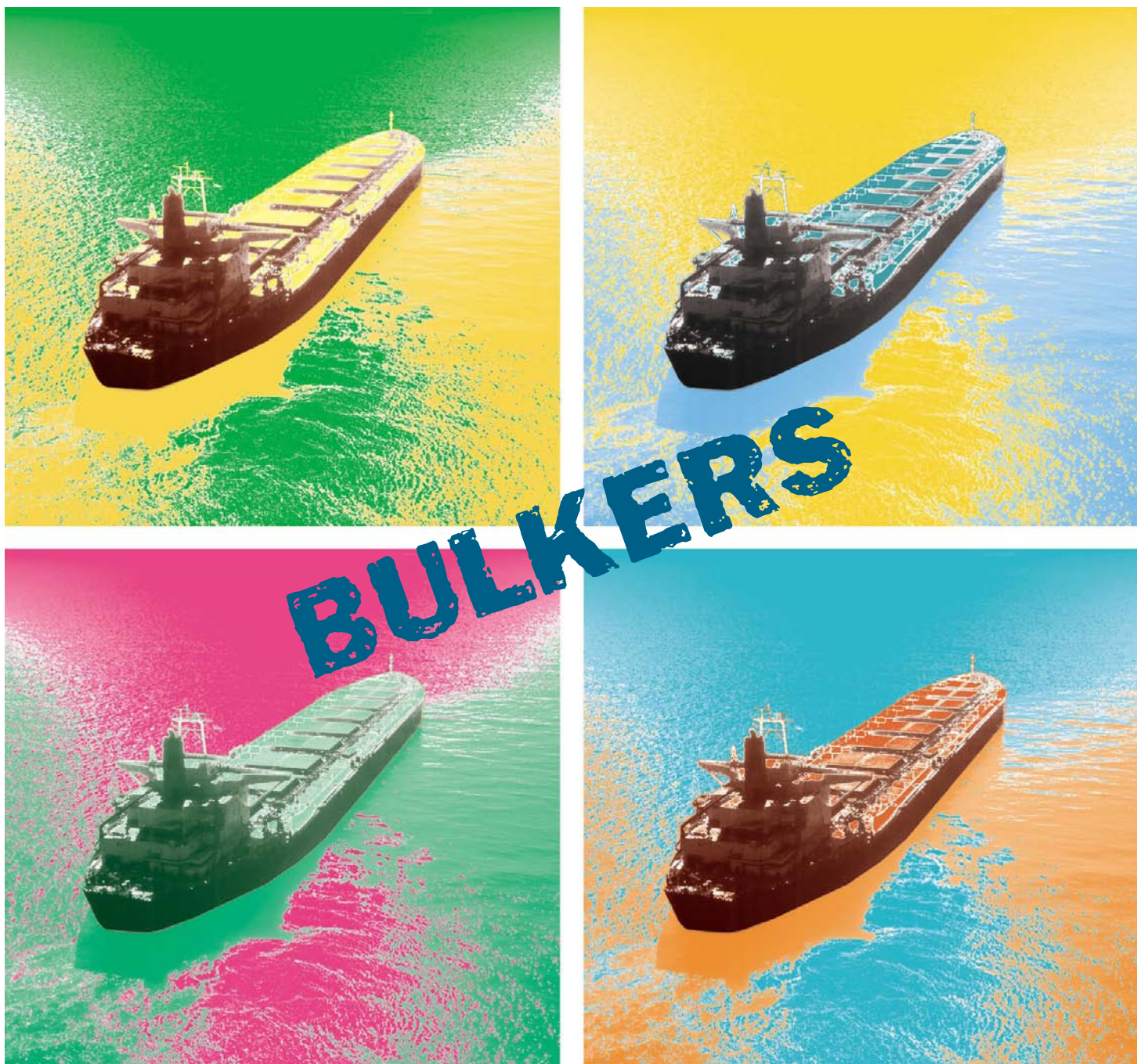
"When they started 42 years ago their difficulty was to find the ship – the crew and office were the easy part," Mr Kertsikoff noted. "Today things are different. To find a ship is easy – it is the crew and people that you cannot find, and on that depends the success of the company. I want to thank all those who work for us, who with their work have supported us."

Recent activities have shown that Eletson has not lost its ability to open up new

horizons under a new generation of management. These include a renewed focus on human resources, becoming one of the first shipping companies to undertake a human factor assessment and gap analysis. In 2008, the company qualified for ISO 14001 certification for environmental management with a system said to include some pioneering elements in waste management.

Meanwhile, Eletson has begun to take delivery of a significant fleet renewal and diversification programme, consisting of high-specification 52,000 dwt product tankers and a first ever quartet of liquefied petroleum gas carriers.

The Tanker Company of the Year Award was sponsored by JetOil Bunkering.



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Passenger Line of the Year



Anek Lines
managing director
Ioannis
Vardinoyannis (left)
accepts the
company's award
from Germanischer
Lloyd's Torsten
Schramm.

Winner: **ANEK LINES**

ANEK Lines of Crete, Greece's oldest major 'popular' joint stock ferry line, was founded just over 40 years ago. The company can look back on a highly satisfying 2008 that saw solid results for shareholders despite stubbornly high fuel bills, and it included a number of initiatives that caught the judges' eye.

The year also marked the 10th anniversary of Anek's listing on the Athens Stock Exchange – and its crowning as Passenger Line of the Year. In the first three quarters of 2008, Anek's results held up well compared with many peer companies, with fleet revenues rising by 7% in comparison with 2007. The company reported after-tax profits of €10.2m (\$13.4m) for the period.

Anek's fleet of 11 ferries is active in both the cross-Adriatic and Crete trades, and has been built through a combination of newbuilding orders and astute secondhand purchases. The year was particularly notable for the introduction of major new ro-ro passenger ferry *Elyros* on the company's traditional Piraeus-Chania route. Anek's latest is a 30,000 gt ferry that was acquired from Japan in 2007, and is possibly its most successful and spectacular conversion yet.

Added to the Chania service at the end of September, the vessel can carry 2,000 passengers and provides three garages of 1,850 lane metres, with capacity for up to 110 standard European trucks or 650 private cars. Passenger accommodation

includes 85 berths, while the vessel's service speed is 24 knots. The design and onboard public services are said to be comparable with those of large, modern vessels plying the Greece-Italy route, which – as a general rule – in years past has attracted higher investment and more ambitious ships than the domestic island routes.

Accepting the award, managing director Ioannis Vardinoyannis thanked the line's staff ashore and on board the ships, saying: "You have raised our standards very high. I hope that we will maintain these high levels in the future."

The Passenger Line of the Year Award was sponsored by Germanischer Lloyd.



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Shipbroker of the Year



Colleagues and winners: Carriers founder Takis Christofides (left) accepts the award from George Daskalakis of Allied Shipbroking, the 2004 winner of the Shipbroker's Award.

Winner: **CARRIERS CHARTERING CORP**

ESTABLISHED in 1980, Carriers Chartering has long been considered one of the top dry cargo shipbrokers in the Greek market, with a steadily expanding list of clients.

Under founder Takis Christofides, the firm has maintained a relatively low profile, but has been a consistent performer, averaging the conclusion of about 30-35 dry bulk fixtures per month, although this has reached monthly peaks of up to 40 fixtures in the last two years. It specialises in the dry trades and has not diversified into tanker chartering or FFAs, although the company follows the derivatives market so as to advise clients to the extent necessary for close customer

service. Carriers also has a mature S&P broking department.

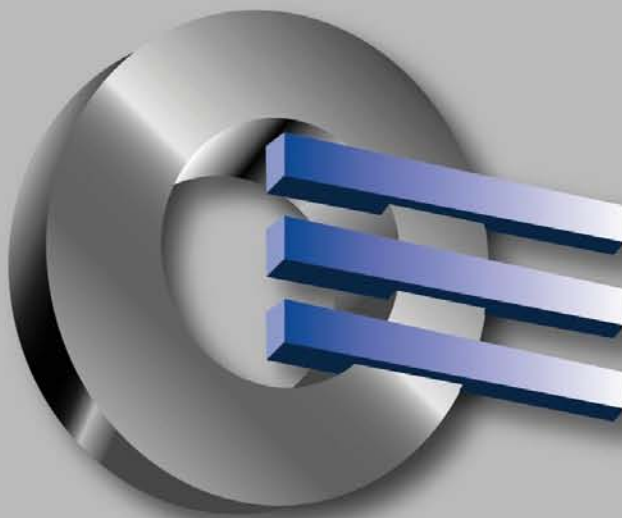
Management counts its well-established position in the Greek shipping market as its great strength and serves a number of clients on an exclusive basis. 2008 was considered to be a record one for the company and by September Carriers had surpassed 2007 in terms of shipbroking business. The year also saw it act in arranging eight newbuilding contracts in China.

Among other notable recent achievements, Carriers was the first Greek shipbroking house to establish a joint venture brokerage based in Hong Kong. Recent years have

seen the company forging notable alliances with major dry cargo charterers, allowing it to deal directly with them and broker a large amount of long-term business on a private basis for clients. A particular emphasis has been on long-term period charters with well-established counter parties – a policy that may protect a high percentage of its contracts during the slump in the freight market.

Carriers has recently increased its research activities with two specialised market analysts producing weekly reports exclusively for the firm's clients.

The Shipbroker of the Year Award was sponsored by Allied Shipbroking.



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Shipping Financier of the Year



Dimitris Anagnostopoulos (right) receives his award from Optima Shipbrokers co-founder Costas Dinopoulos.

Winner: **DIMITRIS ANAGNOSTOPOULOS**

THE choice of Dimitris Anagnostopoulos as the Shipping Financier of the Year for 2008 bucked tradition in this category, which has normally seen banks commended rather than individuals.

The judging panel expressed reluctance to pick a financing institution in the worst year for banking – and its reputation – in living memory. Instead, a clear preference to award a worthy individual emerged, and in this respect judges were fortunate to find one of Greek shipping's most respected ship finance personalities among the individual nominees. He thanked clients, "both good and bad", as well as colleagues and family for supporting him throughout his career, which began in the 1970s with posts at

the Athens University of Economics and a Greek industrial development bank.

Mr Anagnostopoulos spent four years with the Onassis Group in Monte Carlo and later was able to bring this first-hand knowledge of the operating and trading results of a major shipping group to a career in ship finance. After spells with Continental Illinois National Bank of Chicago and the Greek arm of another US-based financier, Greyhound Corp, he joined ABN AMRO. In all, he has spent two decades with the Dutch bank, for many years holding the positions of senior vice-president and head of shipping.

Mr Anagnostopoulos has regularly shared his knowledge and insight as a speaker at

industry conferences. He has also been a regular guest lecturer at the City University Cass Business School in London and the Erasmus University in Rotterdam, at its Centre for Maritime Economics and Logistics.

He is vice-chairman of the Association of Greek Shipping Finance Executives. Mr Anagnostopoulos' career spans a full gamut of ship finance-related activities for both the best and worst of times. Drawing on his extensive experience, he had consistently warned beforehand of the possibility of another shipping crisis such as that which devastated the industry in the 1980s.

The Shipping Financier of the Year Award was sponsored by Optima Shipbrokers Ltd.



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Technical Innovation Award



Joe Hughes (right), chairman and chief executive of Shipowners Claims Bureau, managers of the American Club, presents the award to Dimitris Tsalapatis.

Winner: **DIMITRIS TSALAPATIS**

DIMITRIS Tsalapatis was selected by the judges for the 2008 Technical Innovation Award in recognition of a long and continuing career serving the maritime community in the field of propulsion and engine efficiency.

Educated in Greece at the National Technical University of Athens with post graduate studies in Denmark, Mr Tsalapatis worked for most of his career at engine manufacturer MAN B&W, and is considered by many to be the father of turbocharging for slow-speed marine diesel engines.

Mr Tsalapatis worked his way up the hierarchy of MAN B&W, ultimately heading the company's advanced research department, while he was also responsible for customer support for the Greek and

Far Eastern markets. According to Mr Tsalapatis' nomination, he selflessly helped many shipowners and their technical departments with investigations and advice far beyond the norm for such services, investing personal time, including weekends and holidays, to help ships suffering engine malfunctions or performance shortfalls.

Well known to all MAN B&W licensees worldwide for his problem-solving abilities and a willingness to test new ideas, he is credited with encouraging many shipowners to adopt new innovations and improvements in main engines, and providing full support. During his career at MAN B&W he was instrumental in improving the thermal efficiency of slow-speed diesels from 47% to 53% – an enormous achievement. He has since

retired from the engine manufacturer and has taken a position with Costamare Shipping in Athens.

Accepting the award, Mr Tsalapatis said: "Innovation without people, without companies which utilise these opportunities, has no meaning at all. In the last 10 years, the Greek shipping community has been very open to technical innovation and I have been very pleased to discuss these matters with many of the people I see this evening. The target in the future is without doubt going to be the reduction of carbon dioxide. I do believe that the Greek community will continue to be a step ahead."

The Technical Innovation Award was sponsored by the American Club.

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BLACK SEA:

MIK SEVASTOPOL S/Y (SEVASTOPOL, UKRAINE): 3 DOCKS UP TO PANAMAX

N. AMERICA: HALIFAX S/Y (HALIFAX-CANADA): 3 DOCKS UP TO PANAMAX

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SOUTH CHINA:

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Piraeus International Centre Award



Harilaos Psaraftis (left), head of the Laboratory for Maritime Transport, after accepting the award from Dimitris Vranopoulos of Marine Plus.

Winner: **LABORATORY FOR MARITIME TRANSPORT (NTUA)**

THE School of Naval Architecture and Marine Engineering at the National Technical University of Athens (NTUA) has emerged as one of the leading teaching and research institutions of its kind in Europe, if not the world, thanks in good measure to the activities of its Laboratory for Maritime Transport.

The laboratory has spearheaded the school's teaching mission and offers a set of courses covering shipping finance, economics, logistics, safety and other areas complementing a traditional engineering education, so that NTUA graduate engineers are equipped with a wide range of knowledge when they enter the industry. But the LMT has a strong applied research orientation that has led it to participate in many European and other international

projects, as well as to conduct unfunded research of its own in select areas. Recently, it has emerged in the forefront of projects seeking to evaluate how to make shipping a safer, greener industry.

For example, it has just completed an acclaimed study on ship emissions, funded by the Hellenic Chamber of Shipping and is an active player on Greece's behalf in many activities at the International Maritime Organisation. LMT professor Harilaos Psaraftis is currently coordinating the IMO's Maritime Environment Protection Committee work on environmental risk evaluation criteria.

At the same time, the laboratory has entered into its first US-funded research in the form of a three-year project

sponsored by ABS to study the impact of environmental protection on marine transportation, including shipbuilding. The facility is also engaged in a project with the National University of Singapore on liner shipping and participates in a research collaboration agreement with Det Norske Veritas with a focus on effective bulk transport.

In the view of the judging panel, LMT provides a great showcase for Greek know-how and is an important element in the country's credentials as a world-class maritime centre, and thus prevailed as winner of the 2008 Piraeus International Centre Award.

The Piraeus International Centre Award was sponsored by Marine Plus.



THE WINNERS *Personalities and Pictures*

Greek shipping's 'Dinner of 2008'

Many prominent personalities joined the 1,000-strong audience at the Gala Awards Dinner



TOP Ships hosted the traditional pre-Awards cocktail party, with a Christmas flavour.



Nigel Lowry of Lloyd's List hosted the 5th Anniversary Awards Dinner.

Below: shipowners Melina Travlou (left), Victor Restis (centre) and Dimitris Melissanidis enjoy the occasion.



Capt Panagiotis Tsakos (left) exchanges words with George Vardinoyannis.



Livia Calzá custodian of the trophies since the awards were launched in 2004, protects her 'babies'. In all, 16 awards were presented at the dinner.



'Here I am!' – Lou Kollakis finds his 2005 Man of the Sea trophy on the Wall of Fame.



THE WINNERS Personalities and Pictures



Tanker officer Petros Kostopoulos rises to accept the Seafarer of the Year Award on behalf of his captain.



Mamma Mia! – Bonita and Louise of Abba Gold Europe send guests home in style with an Abba tribute.



Athina Mitropoulos looks after her father's award as the new Greek Shipping Personality of the Year addresses the audience.



Above: Captains' courtesies: Vassilis Constantacopoulos (right) hails Lifetime Achievement Award winner Nikolas Lemos.



Carriers S&P broker George Eliades and wife celebrate their company's victory in the 'Shipbroker of the Year' category.



Above: Despina Papastelianou, president of Argo, the charity for children with special needs in seafaring families, receives a donation from Lloyd's List.





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International Personality of the Year



Spyros Fokas (main photo, right) of Aegean Marine Petroleum hands the inaugural trophy to Captain Michael Morgan, who accepted the award on behalf of Admiral Thad W. Allen (above).

Winner: **ADMIRAL THAD W ALLEN**

ADMIRAL Thad W Allen, Commandant of the US Coast Guard, was chosen as inaugural International Personality of the Year – the sole category of award open only to non-Greeks. The Commandant was overwhelmingly backed by the judging panel, not only for his overall leadership of one of the world's most important maritime policing and rescue services, but also for his specific initiative in 2008 to amend the culture of the USCG and insist on greater respect for seafarers on ships calling in the US.

Last February, Admiral Allen issued a directive pledging to treat international seafarers with more professionalism and respect, while admitting that in the past coastguard boardings, inspections and

investigations had not always “displayed professionalism”.

“Some have said they lost the complete trust they once had in the coastguard and are fearful of retribution if they challenge the coastguard's conduct,” he told commanders. “We must change this perception. Licensed and documented mariners are professionals who share our interests in a safe, secure, and environmentally compliant industry.”

One subsequent survey found that 95% of seafarers polled since the memo felt that inspections were now “professional and respectful”, while 77% of the respondents said the attitude of USCG personnel had improved.

The US' military and naval attache at the

American Embassy in Athens, Captain Michael Morgan, collected the award on Admiral Allen's behalf, but the Commandant sent a message to the dinner, saying he was “proud to accept the International Personality of the Year Award... on behalf of the men and women of the USCG. The Greek shipping community plays a vital role in maritime commerce and makes a difference every day in this world,” he told guests. “Our partnership in maritime safety and security is critical to maintaining an efficient commercial trade system and I value your support,” Admiral Allen commented.

The International Personality of the Year Award was sponsored by Aegean Marine Petroleum.

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Achievement in Safety or Environmental Protection



Lloyd's Register area manager Apostolos Poulouvassilis (far left) presents Basil Papachristidis' (above) award to Hellenic group director Alexander Papachristidis-Bove.

Winner: **BASIL PHRIXOS PAPACHRISTIDIS**

BASIL Papachristidis has consistently striven for greater safety and environmental protection from shipping, both as an individual voice and in his terms of office as chairman of Helmepe (1990-1993), and as the first Greek chairman of tanker owners' association Intertanko (1987-1989). He has tirelessly spoken up for a variety of progressive initiatives to improve industry safety and he has campaigned against unethical or substandard practices, including dangerous compromises in ship construction standards.

Mr Papachristidis' Hellenic Group of companies has a long record of innovation in safe design, construction and operation of vessels. Many of the company's advances were developed in a long period of owning

and operating the world's largest tankers, and developing the only double-hulled ultra large crude carriers as part of a fleet replacement programme. In trying to ensure greater wellbeing for its seafarers, the safety and longevity of its ships, protection of the environment and high customer service, it has been ready to accept greater costs than most shipping enterprises.

A characteristic of Hellenic ships in recent times has been painting the topsides of each vessel white, to assist in revealing rust and reducing the temperature of the steel, thus making it less exposed to becoming brittle, cracking and encouraging corrosion. Other company policies have included permanent inerting of ballast tanks to cut corrosion, development of the

Vent2D computer program for ventilation in inerting double-hulled ballast tanks/design of tank internals, and paint fingerprinting using an infrared spectrum analyser.

While aiming to set exemplary standards, the Hellenic Group has freely shared its insights and innovations for the common good. These and other advances are being employed on a new generation of tankers recently joining the fleet of Hellenic Hammonia, Mr Papachristidis' new Hamburg-based company, which is the first major shipowning and management venture established by a Greek owner in Germany.

The Award for Achievement in Safety or Environmental Protection was sponsored by Lloyd's Register.




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Seafarer of the Year



Alexandra Tsavleri-Andreadi (far left) presents the trophy to Parthenon's chief officer, Petros Kostopoulos, who accepted the award on behalf of his master, Captain Lazaros Vasileiades (above).

Winner: **CAPTAIN LAZAROS VASILEIADES**

CAPTAIN Lazaros Vasileiades was chosen as Seafarer of the Year from a shortlist of candidates provided by the Panhellenic Seamen's Federation (PNO), prevailing for his exemplary handling of one of 2008's more dramatic high seas rescue operations.

Commanding the 107,000 tonne *Parthenon*, one of the Tsakos Energy Navigation fleet of tankers, on the night of September 28, Captain Vasileiades responded instantly to a distress call from the yacht *Sun Chaser* off Portugal. Arriving at the scene, the tanker master ordered all crew to stand by on deck as he began preparing to attempt to rescue four

Swedish sailors on board the stricken craft. They had been unable to abandon their vessel as winds had ripped the lifeboat away from the yacht.

The weather was so bad that a Portuguese rescue helicopter remained on site for 45 minutes without being able to winch the two men and two women on board, leaving the tanker as the sailors' only hope. "I ordered the *Sun Chaser* to make fast to our port side amidships and had the crew lay down the pilot ladder," Captain Vasileiades recounted. "Luckily all went smoothly." The 39-year old master, who comes from the Aegean island of Simi, told

Lloyd's List when informed of his award: "I honestly believe that any master or seafarer would have done the same if they were faced with the same situation."

The award again proved to be among the highlights of the Greek Shipping Awards dinner. Captain Vasileiades was still commanding the tanker and unable to attend the dinner, but the award was accepted by chief officer Petros Kostopoulos, who was among several officers of the *Parthenon* who were present on the night.

The Seafarer of the Year Award was sponsored by the Tsavliris Salvage Group.

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Special Award – 'Man of the Sea'



Lloyd's List executive editor Christopher Mayer (left) presents the Man of the Sea trophy to Predrag Brazzaduro, accepting on behalf of Captain Laptalo. Above: Captain Laptalo delivering his message via video.

Winner: **CAPTAIN KRISTO LAPTALO**

"TWO weeks ago I would not have imagined being honoured... I thought only of whether I would ever be free again," said Kristo Laptalo in a video message to the audience at the Gala Dinner. "This tribute by the shipowners in a country where I and my family have suffered, touches my heart."

Compere Nigel Lowry had voiced the hope that the 'Man of the Sea' trophy, a discretionary award kept for occasional special circumstances, would be "something good coming from Greece after not such a pleasant stay here". This was a reference to the total 17 months Captain Laptalo spent in a high security prison after cocaine was

discovered in a consignment of bananas discharged by his vessel in 2007.

The ship's Lithuanian first officer and Filipino boatswain were also kept alongside their master in pre-trial detention for a whole year, but were acquitted in court in June, while Captain Laptalo was sentenced to 14 years in jail. The innocent captain was finally cleared at the end of November by an appeal court in Patras and was able to return home.

Lloyd's List' executive editor Christopher Mayer presented the special award to International Transport Workers' Federation coordinator for Croatia,

Predrag Brazzaduro, who accepted the trophy on Captain Laptalo's behalf.

In his taped message, Captain Laptalo said he was pleased to accept the award on behalf of his family and many other supporters that helped him through the ordeal. He added: "I also accept this for my chief officer and boatswain, and for all the seafarers who have been wrongly treated as criminals around the world.

"Don't let this happen again in your country," he said. "I urge you as representatives of the Greek shipping community to stand up and speak out against the mistreatment of seafarers."



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Ship of the Year



Franman's Costis Frangoulis (left) presents the award to Bruce Norris, who represented Toisa Ltd. Below: the award-winning, "versatile" offshore vessel Toisa Pegasus.

Winner: **'TOISA PEGASUS'**

TOISA Pegasus is the latest in a long and diverse programme of offshore vessels built for the Callimanopoulos Group, a project unique in Greek shipping. Accepting the award on the group's behalf, Bruce Norris of UK-based Sealion Shipping – the fleet manager for Toisa Ltd, the group's offshore vessel arm – described it as "the fourth in a varied series of versatile offshore vessels, the first of which was conceived some 10 years ago."

Built by IHC Merwede in the Netherlands and delivered in early 2008, the vessel was designed by Toisa and Sealion to the most rigorous specifications, and flexibility is a key aspect of the ship's character. Primarily, *Toisa Pegasus* is a highly sophisticated diving support vessel with a state-of-the-art, 18-man twin bell saturation system. However, in addition to this focus the ship features a tower crane and offers a considerable hook load down to up to 3 km of water depth.

Whether operating in its diving support role or for offshore construction work, it has full dynamic positioning, which uses the power to enable it to maintain position "to within only a few centimetres", even in some severe weather, said Mr Norris. This is vital, especially for manned diving and other subsea work.

Other, less evident safety features include enhanced subdivision against damage increased fire protection insulation and a safe refuge for personnel accessible to lifeboats and the heli-deck, which can accommodate Super Puma helicopters.

The vessel offers spacious accommodation for about 100 personnel, but this can be readily upgraded to accommodate 200 by



predesigned modifications. In addition, the *Toisa Pegasus* has a flexible under deck arrangement to allow a broad range of equipment to be installed, and also a large clear deck area to accommodate contractor applications. The 1,200 sq m work deck has a load capacity of five tons per sq m.

The Ship of the Year Award was sponsored by Franman.



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Achievement in Education or Training



Deputy Minister of Mercantile Marine, the Aegean and Island Policy Panos Kammenos presents the award to Nicos Efthymiou (right), president of the Union of Greek Shipowners.

Winner: **UNION OF GREEK SHIPOWNERS**

WHILE Greece's shipping industry is always prompt to recognise the role of seafarers in the nation's maritime success story, there has been a long-standing perception that its maritime education system needs improving, and Greek youth made more aware of the employment opportunities the industry provides.

In presenting the award in this category, it was significant that Deputy Minister of Mercantile Marine Panos Kammenos candidly acknowledged that not enough had been done by the government in this field. "We will do better for tomorrow," he pledged. The panel of judges chose the Union of Greek Shipowners as the recipient of the inaugural trophy for several

reasons. It took account of the fact that the UGS has worked tirelessly over many years to improve maritime education in Greece.

In a specific new initiative last May, the union launched a €1m (\$1.3m) campaign aimed at recruiting young Greeks to the shipping industry, in an effort to plug the widening gap between the needs of the Greek flagged and Greek-owned fleets and the insufficient numbers of school leavers seeking cadet positions in the country's maritime academies.

The effort was designed to highlight the industry's attractions, making shipping appealing to the new generation. "We would have preferred it if the campaign had been

undertaken by the state, but we did what we had to do," said UGS president Nicos Efthymiou, accepting the award on behalf of the union. He thanked all the shipowners who had contributed to the campaign, but he dedicated the award "not to any of us... I dedicate it to Greek youth, to the kids who have lost their orientation today." He continued: "With the help of the state, as a shipping industry we can help them find their path and give them remunerative jobs."

As noted in the nomination for the UGS, the initiative came at a time of social upheaval and unemployment among young Greeks, and also includes a second phase with television spots and DVDs dedicated to explaining the seafarer's profession.



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Lloyd's List / Propeller Club Lifetime Achievement Award



Capt Nikolas Lemos (left) is presented with the award by Christos Kokkinis, Alpha Bank's head of shipping.

Winner: **NIKOLAS S LEMOS**

BORN on the tiny island of Oinousses, Nikolas Lemos comes from a family with more than 150 years of history in the maritime field, and has added his own illustrious chapter to that history. He began his career serving on board his family's ships, becoming a master mariner. In the 1960s, Capt Lemos assumed leadership of the family business, together with brother Antonis and cousin Markos.

The Lifetime Achievement Award coincides with the 25th anniversary year of the establishment of his own company, NS Lemos, which he managed to steer through the severe shipping crisis of the 1980s. Capt Lemos is credited with being among the first Greek shipowners in the

1990s to plan the full modernisation of their fleets with new-generation tonnage. Starting in 1993 with what was reputed to be the first Greek order at Samsung Heavy Industries, NS Lemos by 2008 had taken delivery of 16 newbuildings, including five very large crude carriers, four aframax tankers, as well as five capesizes and two panamax bulk carriers.

According to the nomination for Capt Lemos, "he is not only widely acknowledged as a first-class operator in shipping, but also as a master of timing". As a case in point, he was able to face the prospect of the current crisis with confidence, having reduced his tanker fleet while exiting the dry bulk sector.

As well as a highly successful shipowner, Capt Lemos is known as a generous supporter of good causes, and – just to mention one project – is the founder and a constant benefactor of the Oinoussian Maritime Museum.

Accepting the award, Capt Lemos commented: "Our parents taught us as small children to love and serve the sea passionately. The sea offers us her riches as long as we are industrious and capable of making the most of them, on the overall condition and principle that we respect her."

The Lloyd's List/Propeller Club Lifetime Achievement Award was sponsored by Alpha Bank.

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Newsmaker of the Year



Gabriel Panayotides (left) receives the Newsmaker of the Year trophy from George Xiradakis, managing director of XRTC.

Winner: **GABRIEL PANAYOTIDES**

SENIOR journalists at Lloyd's List decide the winner of the Greek shipping Newsmaker of the Year title – the one award which is not conferred by the independent judging panel. With publicly listed companies in the dry bulk markets creating such waves in the last few years, the award has been dominated in the past by personalities connected with this segment of shipping, and 2008 was no exception.

In a year of frenetic activity in dry bulk, Gabriel Panayotides – chairman of Excel Maritime Carriers – emerged as the most compelling candidate of all for pulling off the largest merger and acquisition deal

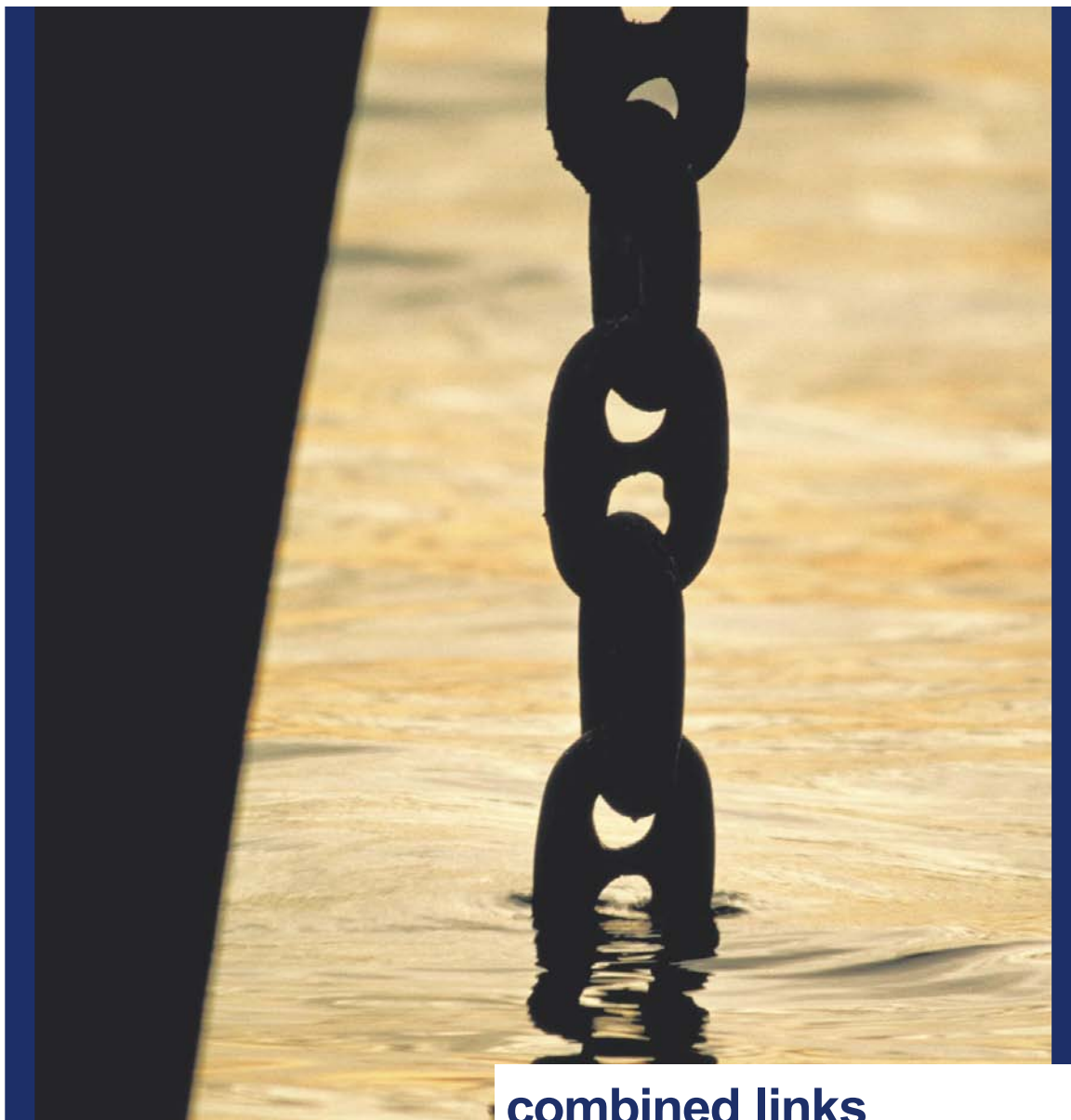
not only of 2008 but in the history of the dry bulk industry. At the start of 2008, Excel's widely leaked interest in fellow Athens-based dry bulk company Quintana Maritime appeared to have been thwarted when Quintana announced a three-month strategic review of its options had petered out without any dramatic announcement. But Mr Panayotides' determination was by all accounts a key factor in changing this picture.

Within a few days Quintana's board had accepted an Excel offer of \$13 in cash per share as well as stock, amounting to a deal overall worth \$2.45bn in enterprise value. By April the transaction had completed,

adding Quintana's 29 modern bulk carriers and a number of capesize newbuildings to Excel's existing fleet of 18 ships, furthering Mr Panayotides' vision of creating "one of the world's premier full service dry bulk shipping companies."

Accepting the award, the Excel chairman said: "I believe that among the Greek shipping community worldwide exist some of the smartest minds in our world. There is no business like the shipping business, and there is no shipping like Greek shipping."

The Newsmaker of the Year Award was sponsored by XRTC Business Consultants.



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Personality of the Year



IMO Secretary General Efthimios Mitropoulos (left) receives the award from Royal Bank of Scotland's head of shipping Lambros Varnavides, with daughter Athina Mitropoulos joining the celebration.

Winner: **EFTHIMIOS MITROPOULOS**

THE Personality of the Year Award for 2008 was intended by the judging panel to mean more than routine acknowledgement of a highly placed personality, who has brought honour to his country by being the first Greek national to head a United Nations Agency. The choice of Efthimios Mitropoulos reflected admiration for his work in the last year or so, one of the most difficult periods ever faced by a Secretary General of the International Maritime Organisation.

Such has been his leadership, though, that the IMO has emerged with its reputation for leadership in maritime security, safety and environmental protection enhanced. During 2008, Adm Mitropoulos addressed the rising threat of piracy against ships,

particularly off Somalia, prompting the UN Security Council to mandate action to prevent and deal with the problem.

As one nomination put it, under his leadership the IMO "has taken giant steps" to address environmental problems, for example by moving to further curb ship emissions and to adopt a ship recycling convention. Other important initiatives have included the introduction of a voluntary flag state audit scheme.

Meanwhile, he has not neglected traditional but pressing problems such as seafarer recruitment and training, and challenging everyday realities such as the return to newly refurbished IMO headquarters at Albert Embankment. It

was also his initiative to honour Greece in 2008 with the World Maritime Day IMO Parallel Event and the inauguration in Galaxidi of the International Memorial to the Wife of the Seafarer.

"We owe so much to seafarers and their families, and we have not treated them as we should," said Adm Mitropoulos, accepting the award. "The international population of seafarers is just 1.3m, who manage to serve more than 90% of the international transport needs of the 6.4bn inhabitants of our planet. To paraphrase Winston Churchill, 'never in human history has so much been owed by so many to so few'."

The Personality of the Year Award was sponsored by Royal Bank of Scotland.



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Maritime author and publisher George Foustanos (left) with friends George Gratsos (centre) and Nicos Efthymiou (right) revealed the 2008 inductees.

Trio of titans inducted

A GREEK Shipping Hall of Fame has become an adjunct to the annual awards and since 2007 this has been opened to some of the most illustrious figures of Greek shipping from the past. As with the contemporary awards, the inductees are chosen by the judging panel. But rather than soliciting public suggestions, the jury chose from proposals advanced by members of a College of Judges comprising all panellists for the Greek Shipping Awards since inception.

At the 2008 Gala Dinner, the Hall of Fame segment was introduced by prominent maritime author and publisher George Foustanos. He commented: "The modern Greek shipping legend has been built, step by step, through initiatives undertaken by a large number of distinguished entrepreneurs over many decades.

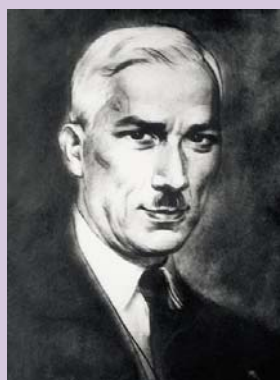
"Several of them, were involved – beyond their business activities – in various fields aiming at safeguarding and promoting the interests of Greek shipping. Many of these personalities are still remembered, but others have not unfortunately escaped oblivion. Among the latter, are people to

whom we owe our growth and possibly our very existence in world shipping, for they made it possible for Greeks to transit from sail to steam during the final decades of the 19th century."

Mr Foustanos, joined by shipowners' leader Nicos Efthymiou and Chamber of Shipping president George Gratsos, opened the envelopes to announce the three historic names to add to the 2007 quartet of Anthony J Chandris, Manolis Kulukundis, George P Livanos and Aristotle Onassis, inducted the previous year.

The 2008 inductees are: Leonidas A Embiricos (1869-1948), first president of the Union of Greek Shipowners; Stavros G Livanos (1887-1963), mariner turned shipping magnate who is known for, among other things, being the father-in-law of both Aristotle Onassis and Stavros Niarchos; and Panagis Vaglianos (1814-1902), the London-based shipowner considered by some to be the first Greek shipping tycoon.

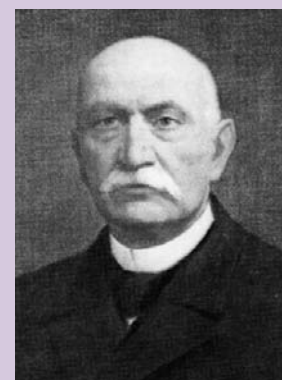
Up to three further inductees will be chosen each year to enter the Hall of Fame.



*Leonidas A Embiricos
(1869-1948)*



*Stavros G Livanos
(1887-1963)*

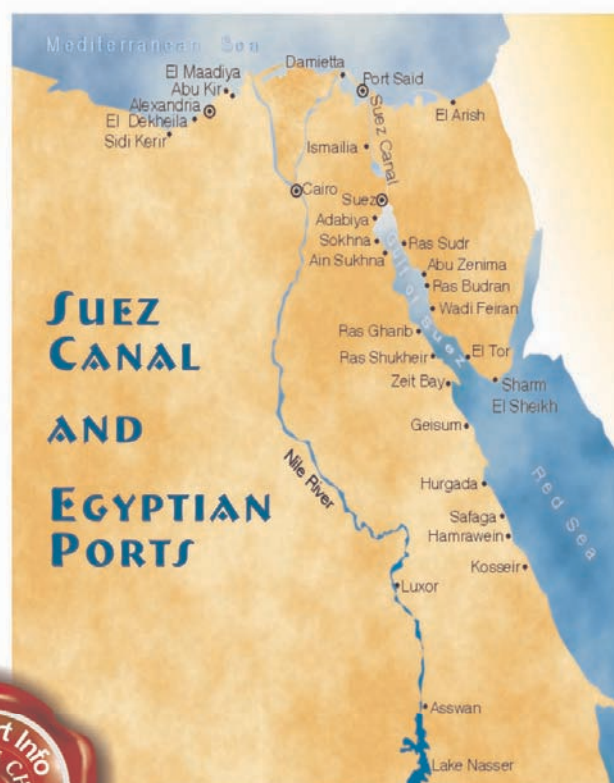


*Panagis Vaglianos
(1814-1902)*

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A year for fine judgement

IT IS hard to imagine a year when good judgement commanded more of a premium, nor a time that was harder than the latter part of 2008 for the task of judging industry awards. Great names from the world of finance had already fallen from grace, while a global economic and markets crisis was causing erstwhile stars of the shipping firmament to wobble.

Our panel of experienced industry personalities representing Greek shipping had a record number of nominations to consider when it met for the adjudication of the 2008 awards. Uncertainty about the future for many industry sectors added extra spice to the deliberations and may have resulted in a list of even more durable winners than might otherwise have been the case. Many categories were hotly contested and required tough decisions.

Of the 15 awards, all but two were open to nominations from the maritime public, the exceptions being Seafarer of the Year, which was decided by the panel from a shortlist proposed by the Panhellenic Seamen's Federation (PNO), and the

Newsmaker of the Year, who was chosen directly by Lloyd's List journalists.

The judges play a key role in the Greek Shipping Awards scheme and a tradition of democratic and objective decision making has now been firmly established. The organisers have kept a policy of ensuring that the senior institutions in Greek shipping are represented on the panel, but the panel has also included well-known independent voices and is refreshed with new blood each year. Each year's adjudication meeting begins with the panel electing its own chair person – in 2008, Spyros Polemis.

But the wider shipping industry also has strong influence over the outcome through providing the nominations on which the procedure is based. Anyone can contribute nominations and the judges can only select from those that come in by the deadline each year.

Lloyd's List wishes to thank the judging panel for 2008, the PNO and everyone who submitted nominations for the awards.

JUDGING PANEL 2008

(As pictured) Front row from left:

Anna-Maria Monogioudi – president of Wista Hellas;

Nicos Efthymiou – president of the Union of Greek Shipowners;

George Gratsos – president of the Hellenic Chamber of Shipping;

Spyros Polemis – chairman/president of the International Chamber of Shipping and International Shipping Federation;

Dean Tseretopoulos – sole industry representative, IMO Advisory Group on Goal Based Standards, chairman (2004-2008) Intertanko Safety, Technical and Environmental Committee;

Capt John Halas – general secretary of the Panhellenic Seamen's Federation;

Vasso Armogeni – managing editor of 'Efoplistis' magazine.

Back row from left:

Dinos Caroussis – vice-chairman of the Greek Shipping Co-operation Committee, chairman of the UK P&I Club;

Nigel Lowry – Athens correspondent of Lloyd's List;

Nicolas Tsavlis – president of the Propeller Club, Piraeus, president of the Institute of Chartered Shipbrokers, Greek branch.

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You will also be able to book your table or individual places
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We look forward to seeing you at the 2009 Greek Shipping Awards!

Lloyd's **List**

GREEK SHIPPING AWARDS 2009

6th Annual Awards and Dinner



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