

Lloyd's List

GREEK SHIPPING AWARDS 2009



The Winners

CAPITAL

PRODUCT PARTNERS L.P.

Share our Passion for Shipping



CPLP
NASDAQ
LISTED

3 Iassonos St., Piraeus 18537, Greece,
Tel: +30 210 4584900, Fax: +30 210 4285679,
E-mail: info@capitalplp.com, www.capitalplp.com

*Our vessels are managed by Capital Ship Management Corp. (a subsidiary of our sponsor Capital Maritime & Trading Corp.) which was selected as "Tanker Company of the Year 2009" at the annual Lloyd's List Greek Shipping Awards. The company has received the Lloyd's Register certification for ISO 9001, 14001 and OHSAS 18001 compliance.





Lloyd's List

GREEK SHIPPING AWARDS 2009

The Winners

WRITER

Nigel Lowry

DESIGN/PRODUCTION

Jo Fuller Designs

AWARDS MANAGEMENT

Event Producer: Peter Attwater
Event Director: Nigel Lowry
Event Administration: Shelagh Ingledow
Event & Guest Co-ordination Office
Tel. +30.210.42.91.195
Email: greekshippingawards@informa.com

SPONSORSHIP & ADVERTISING SALES

Janet Wood
Tel. +30.210.41.27.217
Email: medmedia@ath.forthnet.gr

EVENT PRODUCTION

Orama New Age Productions
Mix-Music

PHOTOGRAPHER

Emmanuella Bourbouhaki

ADDITIONAL PHOTOGRAPHS

George Foustanos
Nikos Kokkalias

AWARD TROPHIES

Raoul Bollani

VENUE

Athenaeum InterContinental Hotel, Athens

Lloyd's List
Editorial, Advertising and
Subscriptions inquiries
69-77 Paul Street, London EC2A 4LQ
Tel. +44 (0) 20 7017 5000

This special supplement is issued free to subscribers of Lloyd's List and is one of a series published at regular intervals each year. For additional copies contact the Co-ordination Office: Tel. +30 210 42 91 195 greekshippingawards@informa.com

Lloyd's is the registered trademark of the society Incorporated by the Lloyd's Act 1871 by the name of Lloyd's.

Copyright 2009. All rights reserved.
Reproduction of the editorial or pictorial content by any manner without written permission of the publisher is prohibited.

Published by Informa Australia

an informa business

CONTENTS

THE WINNERS

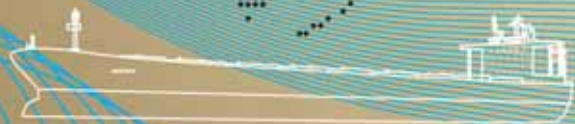
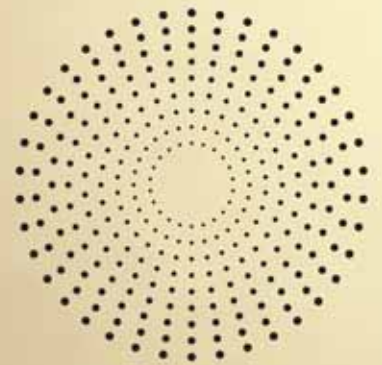
Awards & Winners

- | | |
|----|--|
| 11 | Dry Cargo Company of the Year
Navios Maritime Holdings |
| 13 | Tanker Company of the Year
Capital Ship Management |
| 15 | Passenger Line of the Year
Aegean Speed Lines |
| 17 | Shipbroker of the Year
Golden Destiny |
| 19 | Shipping Financier of the Year
National Bank of Greece |
| 21 | Technical Achievement Award
NTUA Ship Design Laboratory / Germanischer Lloyd |
| 25 | Piraeus International Centre Award
Hellenic Shipbrokers Association |
| 27 | Ship of the Year
'Aktea OSRV' |
| 29 | International Personality of the Year
Commissioner Joe Borg |
| 31 | Seafarer of the Year
Captains Efstratios Kavros, Haralambos Petras & Alexandros Stamatakis |
| 33 | Award for Achievement in Safety or Environmental Protection
Efthimios Mitropoulos |
| 35 | Award for Achievement in Education or Training
Professor Costas Grammenos |
| 37 | Lloyd's List/Propeller Club Lifetime Achievement Award
Captain Vassilis C. Constantacopoulos |
| 39 | Greek Shipping Newsmaker of the Year
Victor Restis |
| 41 | Greek Shipping Personality of the Year
Andreas Vgenopoulos |
| 43 | Special Award: Man of the Sea
Thanos Mikroutsikos |
| 3 | Introduction: Event highlights returning confidence |
| 7 | Louka T. Katseli: 'Greeks and the sea are closely connected' |
| 9 | Ernst & Young: 'Time to prepare for the rebound' |
| 22 | Personalities and Pictures – Greek shipping's 'Dinner of 2009' |
| 44 | The Judges: 'A record year for entries' |



DIANA SHIPPING INC.

www.dianashippinginc.com



Your partners in safely carrying commodities
around the world now and into the future.



Lifetime Achievement Award-winner Vassilis C. Constantacopoulos addresses about 1,000 guests at the gala dinner



Cocktail reception sponsored by Diana Shipping

‘Unmatched’ event highlights returning confidence

COMING at the end of a tough year for shipping, the 6th annual *Lloyd's List* Greek Shipping Awards drew almost 1,000 guests to the December 4, 2009 gala dinner in the Athenaeum InterContinental hotel.

Much of the sense of trauma felt in the industry during the later stages of 2008 was absent a year later as the shipping community convened in relatively good spirits to applaud a strong cast of winners that underlined the strength and depth of the industry in Greece. "It is impressive to see the support for this event," said *Lloyd's List's* editor, Tom Leander, as a preamble to presenting one of the night's trophies. Comparing the event to other awards shows around the world, he said: "particularly in this very difficult year the impressiveness of this crowd is unmatched".

Later in the evening, Lifetime Achievement Award winner Vassilis C. Constantacopoulos captured part of the event's attraction, saying it had become an institution.

He welcomed the end-year gathering as providing an opportunity for people in the shipping community to reunite with old friends who otherwise were rarely together on the same occasion.

Support for the Greek Shipping Awards was also evident in the sponsors, headed once again by overall event sponsor Ernst & Young and including numerous prestigious companies among the sponsors of the individual awards.

To start the evening, guests enjoyed a cocktail party hosted in the ballroom lobby by highly-rated New York Stock Exchange-listed dry bulk company Diana Shipping. Courtesy of Diana,

guests could also sip a welcome drink on arrival as they browsed a plasma-screen gallery of past winners, which included Diana Shipping itself as winner of the Dry Cargo Company award in 2007.

If anyone had earned the right to strike an optimistic tone for the ceremony, it was surely Gabriel Panayotides, chairman and chief executive of Excel Maritime Carriers, which sponsored the traditional champagne toast to the health of Greek shipping.

A year earlier, Mr Panayotides had assured his audience that by the time of the 2009 awards dinner the shock of late 2008 would seem "no more than an unpleasant memory".

In Excel's own dry bulk market, the events of the following year largely proved him correct.

CONTINUES PAGE 5 ►

dry bulk carriers



traditionally first...

Being the oldest listed pure dry bulk shipping company on the US Exchange (EXM-NYSE), we understand the value of leading the way. We've pioneered the path to the US capital markets earlier than any of our peers and have been a publicly listed corporation for the past 11 years. Through our wholly owned subsidiary, Maryville Maritime Inc. we've also been the first ship management company in Greece to have been awarded simultaneously ISM and ISO 9000 Safety and Quality Systems in early 1996. ISO 14001: 2004 was awarded in early 2004. With an established track record of profitability and a new executive management team in place, we are well poised to build on a long tradition of excellence.



17th Km National Road Athens-Lamia & Finikos Street
145 64 Nea Kifisia
Athens, Greece
Tel : + 30 210 62 09 520
Fax: + 30 210 62 09 528
email: info@excelmaritime.com

EXCEL
EXCEL MARITIME CARRIERS LTD



The Greek shipping community turned out in force for cocktails and dinner. (Top right) Gabriel Panayotides delivered a champagne toast to the health of the industry. The Champagne Toast was sponsored by Excel Maritime Carriers

◁ FROM PAGE 3

Raising his glass to propose a toast for the industry at the end of 2009, Mr Panayotides look ahead to "a more hopeful future and a new year full of opportunities."

Confidence laced with realism was the order of the evening.

Capt Constantacopoulos said the year was an apt illustration of the seafarer's wisdom that the sea, and by extension shipping, "may get ill but it never dies".

Royal Bank of Scotland's head of shipping, Lambros Varnavides, said "2009 has been a challenging year for those of us in shipping, for those of us in banking – and especially for those of us in both.

"However, we end the year much better than we started the year and I also feel it will be the same this time next year."

The Awards saw many major names recognised. Among them, the Secretary-General of the International Maritime Organisation, Efthimios Mitropoulos, took the prize for Achievement in Safety or Environmental Protection. An appreciation for environmental commitment could be discerned in a number of the choices of winners.

Key individual winners included Marfin's

Andreas Vgenopoulos and shipowner Victor Restis, while corporate winners included Navios Maritime Holdings, Capital Ship Management and Aegean Speed Lines.

In addition to the roster of commercial sponsors, 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, WISTA Hellas and the Association of Banking & Shipping Finance Executives of Hellenic Shipping.

While the main focus of the gala dinner was to pay tribute to the Greek shipping industry in general and celebrate the achievements of the specific award-winners, the 2009 gala dinner also celebrated 275 years of *Lloyd's List*.

For the centenary of his birth there was also a special tribute to seafarer Nikos Kavadias, the radio operator who became one of Greece's most admired poets.

In addition, the dinner again hosted the announcement of inductees for the Greek Shipping Hall of Fame. Tributes were paid to two giants of the past – Antonis Angelicoussis and Eugene Eugenides.

HALL OF FAME INDUCTEES 2009

Paying tribute to giants of the past

Antonis
Angelicoussis
1918-1989



Eugene
Eugenides
1882-1954

Beacon of Development

NATIONAL BANK OF GREECE S.A.

Headquarters-shipping Division

Akti Miaouli & 2 Bouboulinas Str.
Vati Building, 185-35 Piraeus,
Greece

Tel.: +30 2104144125

Fax.: +30 2104144120

Shipping Branch

Akti Miaouli & 2 Bouboulinas Str.
Vati Building, 185-35 Piraeus,
Greece

Tel.: +30 2104144000

Fax.: +302104144005

London Branch

75, King William Str.
London, EC4N 7BE, U.K.

Tel.: +44-207-0150600

Fax.: +44-207-9290989

SHIPPING SERVICES

There is a power that works as a beacon of development for the aspiring Greek shipping companies of quality: National Bank of Greece. Today, with the deepest knowledge and a long lasting tradition in shipping finance, National Bank of Greece offers the most flexible and specialized financial services for their investment programs. Moreover, our presence in the traditional centre of Greek Shipping, Piraeus, through our Shipping Branch, and in the City of London, establishes National Bank of Greece as the chief ally of Greek shipping. Thus, it can navigate its customers to the top, through the safest and more secure seaways, worldwide.



NATIONAL BANK
OF GREECE



Shipping minister Louka Katseli. Representing the government at the dinner was Sokratis Katsikas, general secretary for Communication at the Ministry of Infrastructure, Transportation and Networks

Message: Louka T. Katseli

‘Greeks and the sea are closely connected’

An Address by Louka T. Katseli, Minister of Economy, Competitiveness and Shipping

“**E**VEN at a distance, it is a pleasure and an honour to greet all of you at such an important event that pays tribute to the status and the exceptional performance of Greek shipping. I would very much like to be with you today. Unfortunately, a visit to the United States with the aim of internationally promoting our country and attracting investments keeps me away from this unique celebration of Greek maritime achievement. In my capacity as Minister of Economy, Competitiveness and Shipping, I welcome and support initiatives such as the *Lloyd's List* Greek Shipping Awards which honour the largest shipowning community in the world and a number of the other important segments of the shipping industry. Greeks and the sea were, are, and will always

be closely connected. That is why the new ministry incorporates in one ministry all the policy tools to promote competitiveness, growth and shipping. It is the first time in our postwar history that all the levers of growth concerning trade, the promotion of investments, the developmental infrastructure, and shipping are coordinated by one ministry. The concentration of so many tools for development under the same roof can, if managed reliably and effectively, provide synergies to enhance competitiveness, promote investments and be instrumental in upgrading services offered in the ports, in transportation, in shipping, in maritime tourism, and in the essential support services. It is my commitment that the new Ministry of Economy, Competitiveness and Shipping will strengthen the competitive advantage of Greek

shipping to the benefit of businesses and the wider economy.

I congratulate all the participants and especially the Award-winners for their dedication to results and to exploiting their competitive advantages. I hope their example inspires other members of the maritime community to follow.

The Greek Government and I personally will support all ambitions and efforts of this nature.

The Minister was on an official visit to New York at the time of the gala dinner. She addressed the audience at the Greek Shipping Awards by pre-recorded video.

Shipping transactions

We've been in these waters before

When the time comes, choose a team that knows how to navigate the waters before and after the transaction. We've been in these waters before. By drawing on our collective knowledge and experience, we provide an understanding of the issues every step of the way. All hands on deck.

www.ey.com

Contacts:

Dimitris Constantinou +30 210 2886 212 or dimitris.constantinou@gr.ey.com

John Evangelou +30 210 2886 172 or john.evangelou@gr.ey.com

Sofia Kalomenides +30 210 2886 199 or sofia.kalomenides@gr.ey.com

AWARDS 2009

THE WINNERS



Ernst & Young has been overall Event Sponsor of the Greek Shipping Awards since 2005

Event Sponsor: Ernst & Young

‘Time to prepare for the rebound’

A speech by Dimitris Constantinou, Ernst & Young Partner and Shipping Sector Leader

FROM the crash of Lehman Brothers in September 2008 through to late February 2009, there was a real sense of panic across the world.

Uncertainty as to the financial strength – or weakness – of a company extended from the boardroom to its customers, suppliers and shareholders. The economic world, as we knew it, looked over the edge – and stepped back. Shipping was not unaffected and during the last year we have been witnesses of:

- Historically low rates and vessel values
- Significant impairments of assets and goodwill
- Suspension of dividends payments
- Breaches of loan covenants, impaired ability to make interest and principal obligations and, in some cases, hard defaults.

On the other hand, we have seen most of the Greek shipowners:

- Successfully managing their relations with their lenders, charterers and shipyards
- Restructuring their debt obligations
- Securing alternative sources of financing and raising billions of dollars from the capital markets and, most importantly
- Innovatively working on restructuring, reorganizing and repositioning their businesses to not only sustain themselves in such a turbulent environment but to take advantage of the business opportunities that are arising.

Innovation of all types is what drives the world forward and the Greek shipping community has evidently realised this fact. Our shipping team in Greece with over 50 experienced professionals supports our clients,

by offering them access to our industry insights and resources. We are convinced that our solid expertise enables us to help our clients to meet their goals and compete more effectively. Furthermore, as part of our continuous investment in the shipping sector we have a strong competitive advantage by having a US Capital Markets Partner stationed in Athens, with full authority to sign off registration statements and annual reports filed with the Securities and Exchange Commission. Tonight some of you will walk out with an award. We in Ernst & Young see all of you as winners already, successful professionals with vision and the drive to innovate.

Being close to you, the message we get is: *Now is the time to prepare for the rebound.*

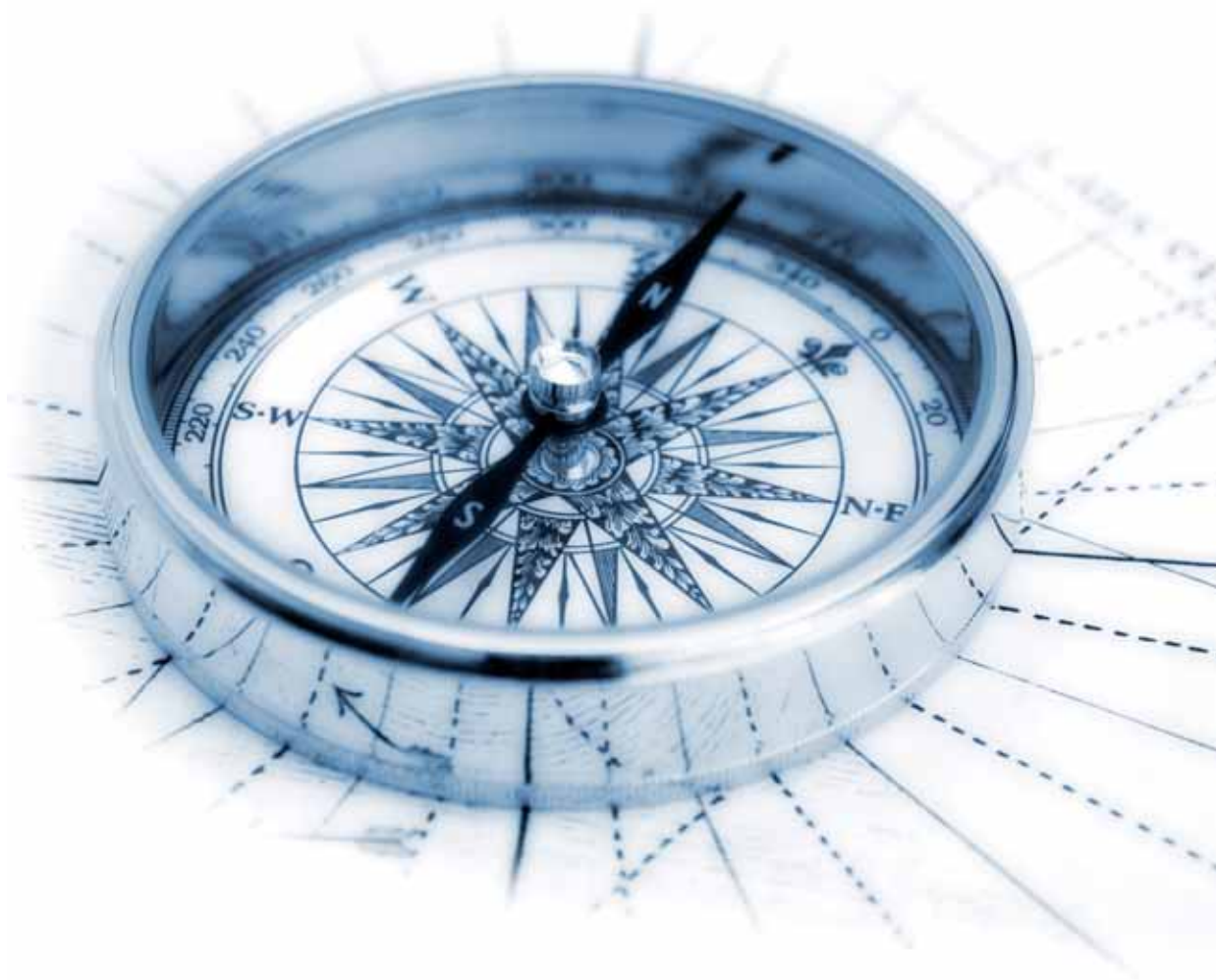
This is an edited version of Mr Constantinou's speech



ATHENS
EXCHANGE S.A.

Athens Exchange

Time to navigate the Greek Market



 ΟΜΙΛΟΣ ΕΛΛΗΝΙΚΑ ΧΡΗΜΑΤΙΣΤΗΡΙΑ
HELLENIC EXCHANGES GROUP

110, Athinon Ave. 104 42 Athens, Greece
tel. (+30)210-33.66.800, fax (+30)210-33.66.101
www.helex.gr



Angeliki Frangou (right) accepts the award, presented by Hellenic Exchanges' president Spyros Capralos

Dry Cargo Company of the Year Winner: Navios Maritime Holdings

A **STRONG** winner kicked off the night's prize-giving action as chief executive Angeliki Frangou took the stage to accept the Dry Cargo Company of the Year Award on behalf of Navios Maritime Holdings.

The New York Stock Exchange-listed company emerged as a stand-out candidate for the award through expansion and innovation in a year when most of its competitors chose to lie low.

"While others [in 2009] were raising equity simply to survive, Navios was able through its partners in banking and the shipyards to benefit our shareholders," Ms Frangou said. "Conditions are pretty much better now but we are still facing a lot of challenges," she told the audience. "But despite these challenges I

am very confident of Navios and I am very confident of the superb group of people with whom I am associated."

The year saw Navios acquire no less than seven newbuildings without significant dilution of its share price. Six capesize bulker contracts were purchased for construction in Korea, while one panamax newbuilding was delivered from Japan.

All the deals were achieved through a combination of cash and mandatorily convertible stock that was accepted by the sellers and the shipbuilders.

Although this novel model was hailed by analysts as a path to emulate in the prevailing credit crunch, few companies found themselves in a position to follow Navios' example.

To support its expansion the company raised more than \$1.3bn in debt and equity funding including a recent \$400m bond.

As if this were not enough, it also expanded its unique South American Logistics business with additions to its fleet of dry and liquid bulk barges as well as boosting its own bulk transshipment port in Uruguay with an \$8m new silo opened at the end of the year. It has also been investing in new ore handling facilities at the port.

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



40 YEARS OF SERVICE



PHYSICAL SUPPLIER

For over 40 years we have been sailing the seas.

The sea holds no secrets for us. We sail across and over it with respect and responsibility. We provide the most reliable services offering refuelling locations across the country's biggest ports, rapid and friendly services, consistency, safety, top quality fuels and high environmental consciousness.

For over 40 years now, we and the sea have become one!



Capital chairman Evangelos Marinakis (left) receives the Tanker Company Award from Alexander Prokopakis, general manager of JetOil Bunkering

Tanker Company of the Year Winner: Capital Ship Management

CAPITAL Ship Management Corp. won the Tanker Company of the Year accolade for its excellence as a tanker manager and its determined commitment to continual improvement.

Already recognised for high safety, security, environmental and performance standards, Capital took quality achievements to new heights throughout its operation in 2009 despite the adverse tanker market.

Exemplifying this, the year saw Lloyd's Register confer on the company one of its first approvals worldwide for Integrated Management System certification. Capital also became the first shipping company to adopt Business Continuity Management principles in cooperation with LR. These credentials added to existing compliance with ISO 9001, 14001 and OHSAS 18001, illustrating the company's long term

dedication to quality, efficiency, safety and environmental management.

Further independent recognition of the company's standards came when two Capital tankers gained first place in BP's ranking of top performing vessels for a second consecutive year.

The Capital-managed fleet includes the tankers of New York-listed affiliate Capital Product Partners L.P. and, with 10 medium-range tankers on long time charters and bareboat charters to BP, Capital is the oil major's largest counterparty for MR tankers. The relationship also includes a pair of suezmaxes on long period charter. Modernisation of the fleet has been accomplished over a five year programme that has included the introduction of the largest Ice Class 1A MR fleet in the world, comprising

14 vessels. The panel noted that through the sale of the last three single hull vessels in 2009 the year marked the completion of a fully double hull fleet operation.

Capital has qualified for period charters with the likes of major oil companies and traders such as BP, ExxonMobil, Chevron, Shell, Total, StatoilHydro, Morgan Stanley, Vitol, Cargill, Glencore, Trafigura and Bunge, and it recently extended its impressive client base by fixing long term business for two of its MR tankers with Mexican national oil company Pemex. Taking the stage, Capital's chairman Evangelos Marinakis thanked the company's employees around the world who "during very adverse conditions in 2009 helped us perform as we did and achieve so much".

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

M/T AKTEA OSRV

Ship of the Year 2009



European Maritime Safety Agency is responsible amongst other for the provision of assistance to the Member States to ship-source pollution within the Community under regulation 724/2004/EC.

Further to this EMSA has established through contracted vessels, a network of pollution response ships ready to respond all over European Coast Line in case of a major oil spill incident.

In 2007 the EMSA network of stand-by vessels was strengthened in the area of the Aegean Sea up to the sea of Cyprus with the new entry of **M/T AKTEA OSRV**. The area has been selected by EMSA based on the already existing marine traffic as well as taking in consideration the expected expansion of marine traffic due to the new pipe line that is planned to be constructed between Burgas - Alexandroupoli.

Environmental Protection Engineering S.A. with a leading role in the Mediterranean concerning the oil spill response for the last 30 years, has chartered AKTEA OSRV from the affiliate company POLROM OIL MC., for the purpose of this contract.

During the first semester of 2008 all the necessary modifications took place on board AKTEA OSRV in order to fit the oil spill response equipment, train the personnel and obtain all the documents in order to operate as an Occasional Oil Recovery Vessel classed with Lloyds Register.

In particular, three different systems of oil recovery from the sea surface have been fitted on board with a total skimming capacity of 850m³/hr, open sea oil booms, dedicated radar system for the detection and tracking of oil spill on the sea surface, special equipment for the analysis of the density and viscosity of the selected oil as well as an interface detection system in the tanks and additional heating capacity in order to maximize the efficient operation of the vessel during oil spill. Furthermore, special training to the crew and office personnel has been provided in terms of oil spill response tactics and operation of the equipment.

The target of these special purpose vessels, contracted by EMSA, is the response to Tier 2 - 3 spill incidents, having the capacity to remain at the open sea long enough and collect as much as possible oil from the sea surface before it reaches the coast line and without consuming the response time to / from the spill site for unloading.

Upon the completion of the pre-fitting works and all the necessary tests, AKTEA OSRV has been set on stand-by in the contracted area, where at the same time it takes part in a series of National and International oil spill response exercises organized by EMSA and with the participation of other Member States, keeping always the standards of training and response preparedness to the highest level.



Environmental Protection Engineering S.A.
24, Dervenakion str., 185 45 Piraeus-Greece
T: +30 210 4060000 · F: +30 210 4617423
www.epe.gr · epe@epe.gr



POLROM OIL M.C.
35-39 Akti Miaouli str., 185 35 Piraeus-Greece
T: +30 210 42 94 946, F: +30 210 42 94 772
info@polrom.gr · www.polrom.gr



Lloyd's List editor Tom Leander presents Leonidas Demetriades-Eugenides (right) with Aegean Speed Lines' award

Passenger Line of the Year

Winner: Aegean Speed Lines

WHEN it came to the passenger shipping sector, the panel recognised the merits of one of the country's younger and smaller ferry companies that amply demonstrated its dedication to communications in the Aegean Sea.

Established in 2005 as a cooperation between the Eugenides Group and Sea Containers of the UK, Aegean Speed Lines began with a single catamaran, in doing so becoming the first company to employ a foreign flag vessel in the Greek ferry trades.

Since then the composition of the ownership has changed, with Sea Containers exiting and further Greek shipping investors participating in the company. But the Eugenides Group presence and the level of the company's service have been constants.

In the course of 2009, Aegean Speed Lines

renewed its fleet with two more fast ferries and it established new routes in the Cyclades. Acquired were the SuperSeaCat Three and SuperSeaCat Four, a pair of fast mono-hull ferries with a service speed of 35 knots that were built by Italy's Fincantieri in 1999. Each vessel has capacity for 800 passengers and up to 175 cars.

As Speedrunner III and IV, the vessels were operated on services, respectively, to Tinos and Mykonos, and to Serifos, Sifnos, Milos, Kimolos and Folegandros.

Judges especially praised the commitment of a quality new private player prepared to invest in island services at a time when several other smaller players have dropped off the radar.

According to the company, today's three-vessel fleet provides quality services to 11 destinations,

some of which were "forgotten for many years". It "strongly believes that offering a multitude of transportation solutions is catalytic to the growth and prosperity of all residents of the region."

Accepting the award, company founder Leonidas Demetriades-Eugenides said: "Without the self-sacrifice, the faith and the hard work of our crews we would not be here. Our team on land has battled continuously to make the company what it is today.

"Above all this award reflects the confidence our passengers have shown in our company."



Our Activities

**New Buildings - Second Hand S&P - Demolition
Evaluations - Ship Finance - Market Statistics**

ALLIED SHIPBROKING INC.
70, Filonos Street, 7th Floor,
Piraeus 185 35, Greece



Tel : 0030 210 45 24 500
Fax : 0030 210 45 25 017 / 0030 210 45 25 019
E-mail : snp@allied-shipbroking.gr
WEB : www.allied-shipbroking.gr



Allied's Nassos Hatzigeorgiou (left) presents the award to Golden Destiny founder Michail Kokkinis. Allied is a previous winner of the shipbroker's award

Shipbroker of the Year

Winner: Golden Destiny

VOLATILITY was a feature of the year in shipping markets. Stability and constancy were among the qualities praised in Golden Destiny, the judges' choice as the Shipbroker of the Year. According to a nomination for the company it has expanded its services to clients with "sure, steady steps". Established in 1994 by Michail Kokkinis, already a well-known shipbroker and past president of the Hellenic Shipbrokers Association, the firm won the award in its 15th anniversary year.

Golden Destiny laid down an early marker of its quality approach with ISO 9002 certification in 1998, making it the first shipbrokerage house in Piraeus to be compliant with this standard. Today it operates under an updated ISO 9001:2008 system certified by Bureau Veritas.

It is one of the busiest Greek shipbrokers in terms of sale and purchase transactions, covering virtually any ship type and project, ranging through newbuild contracting, resales and secondhand deals to demolition sales. Counted among the firm's competitive advantages are strong relationships with the Far Eastern and Eastern European markets, growth areas that provide a substantial volume of business.

But it offers a variety of other services including period chartering, shipping consultancy and ships' valuations.

Two years of market research prepared the way, in 2006, for a major expansion with the launch of Golden Destiny Inc., an affiliate specialising in offering competitive marine insurance brokerage and consulting, covering all marine risks.

Accepting the award, Mr Kokkinis said: "It is an honour for me and my colleagues at Golden Destiny to have this title.

"The Greek shipbrokers' community year by year is becoming stronger and stronger, and more competitive. Thanks to its professionalism year by year it is obtaining a bigger stake in the international shipbroking arena."

The Awards were "promoting the shipping industry and especially Greek shipping which throughout the centuries has been the leading factor in the prosperity of our nation," Mr Kokkinis commented.

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



Star Bulk *CARRIERS CORP.*



www.starbulk.com



Akis Tsirigakis (centre) presents the award for NBG to Alex Tourkolias (right) with NBG's head of shipping Dimitris Vassilacos (left)

Shipping Financier of the Year

Winner: National Bank of Greece

AWARD-presenter Akis Tsirigakis, chief executive of sponsor Star Bulk Carriers, had it just about right: "When the going gets tough, the tough get going," he reminded the audience, summing up a worthy financier of the year 2009 as being "creative, resilient and persistent".

The National Bank of Greece has been a supporter of the industry for longer than any other Greek bank, tracing its lending to shipping back to the 1960s and it has been ever-present in the market since those days. At the end of 2008, NBG once again emerged as the leading Greek lender to the industry with a portfolio of \$3.5bn, placing it among the top five lenders internationally to Greek shipowners.

Against the backdrop of economic and financial crisis, NBG has established a name

as one of the stronger banks in Europe and on the shipping front it was one of the few banks to be doing new business in 2009.

NBG prides itself on a stable approach to shipping, carefully selecting owners that typically have a larger liquidity base than their borrowing, and young fleets with a good measure of secure employment.

During 2009 growth was conservative but still featured new business while many rival banks had simply halted any new lending.

Accepting the award, general manager of corporate and investment banking Alex Tourkolias credited "an exceptional ship finance division" staffed with experienced officers for elevating NBG to become "not only an important financier but also a long term strategic partner of Greek shipping."

Two difficult years had underlined the bank's commitment to the national shipping community, and its cooperation with customers, but Mr Tourkolias was confident the same policies would be continued in years to come.

He also paid tribute to a long line of governors and other senior managers at the bank who were highly supportive of the bank's involvement in the Greek shipping industry.

The Shipping Financier of the Year Award was sponsored by Star Bulk Carriers Corp.

THE
AMERICAN
CLUB



A NEW WORLD OF P AND I SERVICE

Dedicated...Dynamic...Strong

SHIPOWNERS CLAIMS BUREAU, INC., MANAGER
ONE BATTERY PARK PLAZA, 31ST FLOOR
NEW YORK, NEW YORK 10004 U.S.A
TEL: +1.212.847.4500 FAX: +1.212.847.4599
WEBSITE: www.american-club.com

SHIPOWNERS CLAIMS BUREAU (UK) LTD.
NEW LONDON HOUSE - 1ST FLOOR
6 LONDON STREET, LONDON EC3R 7LP U.K.
TEL: +44.20.7709.1390 FAX: +44.20.7709.1399

SHIPOWNERS CLAIMS BUREAU (HELLAS), INC.
51 AKTI MIAOULI - 4TH FLOOR, PIRAEUS 185 36 GREECE
TEL: +30.210.429.4990, 1, 2, 3 FAX: +30.210.429.4187, 88

SCB MANAGEMENT CONSULTING SERVICES, LTD.
ROOM 2103 - HONGYI PLAZA
288 JIUJIANG ROAD, SHANGHAI 200001 CHINA
TEL: +86.21.3366.5000 FAX: +86.21.3366.6100





Joe Hughes (centre), chairman and chief executive of Shipowners Claims Bureau Inc., managers of the American Club, presents the trophies to (left) GL's head of Research & Development Pierre Sames, and (right) Prof. Apostolos Papanikolaou, director of the NTUA Ship Design Laboratory

Technical Achievement Award

Winner: NTUA Ship Design Laboratory /
Germanischer Lloyd

INNOVATIVE hull designs can offer ship designers greater flexibility and shipowners new economic opportunities, and these were just a couple of the goals behind a rare partnership between academia and industry to carry out advanced studies of optimal tanker designs.

The National Technical University of Athens (NTUA) and classification society Germanischer Lloyd teamed up for the award-winning 2008-9 bilateral research which stemmed from the EU funded SAFEDOR project begun in 2005.

With NTUA's ship design laboratory taking the lead and GL providing support and finance, more than 17,000 different designs were generated using fully automated procedures.

The study focused on optimising the main

cargo area of an aframax class tanker to identify the best performing designs in terms of improving both environmental protection from accidental oil outflow and commercial competitiveness.

A full parametric multi-objective design optimisation platform was developed using genetic algorithms and taking into account probabilistic oil outflow calculation methods for side and bottom damages and a structural design assessment – with corrugated or flat bulkheads – according to GL's rules.

Designs were evaluated in terms of oil outflow consequences, structural weight and cargo capacity, design feasibility, ship maintainability and ballast water capacity.

A variety of promising aframax designs emerged, compared with a standard yard-optimised aframax double hull design with

a 6x2 cargo tanks configuration.

Interesting features of optimised designs were an increased double bottom height and reduced size of tanks in the forward ship's part, in direct response to damage statistics. The resulting designs are being explored with owners in practice.

The study suggested a novel oil tanker design could offer 7% greater cargo capacity and a 6% reduction in oil outflow in event of an accident. The hull form research provided a principal component for GL's new and ongoing BEST program: Better Economics with Safer Tankers.

The Technical Achievement Award was sponsored by the American Club.

Greek shipping's 'Dinner of 2009'

Leading industry personalities were again among the 1,000-strong audience for the Awards Dinner



Diana Shipping's Simeon Palios (second from left) with Helen Petmeza (left), French Ambassador in Greece Christophe Farnaud and US Ambassador Daniel Speckhard



Guests browse the Hall of Fame plasma display of past winners as they sip drinks sponsored by Diana Shipping



From left: Union of Greek Shipowners president Theodore Veniamis, National Bank of Greece chief executive Apostolos Tamvakakis, and shipowner Nicolas Moundreas



From left: British Ambassador David Landsman OBE, Lloyd's List editor Tom Leander and lawyer Lily Politsopoulou-Timagenis





One for the kids – Event producer Peter Attwater of Informa Australia presents a cheque to Despina Papastelianou, president of Argo, the organisation for children with special needs in seafarers' families



Three-way tie – From right: Anek Lines' Adamantios Krasanakis and Hellenic Seaways' Constantinos Fortetsanakis stepped up to accept Seafarer of the Year trophies for two absent Anek masters. They joined the co-winner Alexandros Stamatakis of Minoan and presenter Alexander G. Tsavliris on stage (see page 31)



The event did not lack glamour: Milena (right) and Mariela Tsavliris



Owners' talk: Minos Kyriakou (left) and Anthony Comninos



Family fan clubs: Victor Restis with mother Bella and Evangelos Marinakis with son Miltiadis Marinakis



Contender for 'Couple of the Year'? Pericles and Katerina Panagopulos



Lloyd's List's Nigel Lowry hosted the dinner



From left: Government representative Sokratis Katsikas, Vicky Gratsos, Hellenic Chamber of Shipping president George Gratsos, and Prof. George Vlachos of the University of Piraeus who has subsequently been confirmed as general secretary of merchant marine in the ministry of economy



A. EXCLUSIVE AGENTS FOR:

FAR EAST REGION:

UNITAI SHIPYARD (THAILAND): 2 DOCKS UP TO OFF SITE

YIU LIAN (HONG KONG) DOCKYARD: 2 DOCKS UP TO 100,000 DWT

ARABIAN GULF: HEISCO (KUWAIT): 1 DOCK UP TO 40,000 DWT

LATIN AMERICA: BRASWELL S/Y (PANAMA): 3 DOCKS UP TO PANAMAX

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

EUROPE: ANTWERP S/Y (BELGIUM): 4 DOCKS UP TO CAPESIZE

B. CHINA REGION

B.1 MAIN AGENTS FOR:

NORTH CHINA:

SHANHAIGUAN S/Y: 3 DOCKS UP TO VLCC

BEIHAI QINGDAO S/Y: 3 DOCKS UP TO VLCC

SHANGHAI REGION:

CHENGXI S/Y: 4 DOCKS UP TO CAPESIZE

IMC-YY (ZHOUZHANG): 2 DOCKS UP TO VLCC

SOUTH CHINA:

YIU LIAN SHEKOU S/Y: 4 DOCKS UP TO VLCC

B.2 AUTHORISED AGENTS FOR:

SHANGHAI REGION:

SHANGHAI S/Y: 3 DOCKS UP TO 130,000 DWT

LIFENG S/Y: 2 DOCKS UP TO 40,000 DWT

HUARUN DADONG: 3 DOCKS UP TO CAPESIZE

XINYA S/Y: 2 DOCKS UP TO CAPESIZE

HAIZHOU S/Y: 1 PANAMAX DOCK

LONGSHAN S/Y: 1 PANAMAX DOCK

SOUTH CHINA:

GUANGZHOU DOCKYARDS CO., LTD.: 4 DOCKS UP TO VLCC

OTHER REGIONS - MAIN AGENTS:

MED. SEA AREA:

MALTA SHIPYARDS: 6 DOCKS UP TO VLCC

YARDGEM S/Y (TUZLA, TURKEY): 2 DOCKS UP TO PANAMAX

N. EUROPE:

RIGA S/Y (LATVIA): 2 DOCKS UP TO 100,000 DWT

KANONERSKY S/Y (ST. PETERSBURG, RUSSIA): 3 DOCKS UP TO PANAMAX

C. TECHNICAL SERVICES:

1. TECHNICAL SHIP MANAGEMENT
2. SITE SUPERVISION FOR NEWBUILDING
3. PRE-SALE INSPECTION
4. U/S GAUGE MEASUREMENT

D. FOR NEWBUILDING

MARINE PLUS HAS CONTRACTED ON BEHALF OF OWNERS IN THE FOLLOWING COUNTRIES:

CHINA • RUSSIA (ST. PETERSBURG) • UKRAINE • CROATIA • TURKEY

E. REPAIR WORKSHOPS

LONG KONG MARINE (HONG KONG)

YIN JING (SOUTH CHINA)

TAJERTS LTD (ARGENTINA)

KAWNE (RUSSIA)

F. TANK-CLEANING SERVICES IN CHINA

EXCLUSIVE AGENT OF ZHOUZHANG TANTONG GROUP, LARGEST TURNKEY TANK CLEANING OPERATOR IN CHINA. SPECIALIZES IN DEMULDERING, DESLOPPING AND HAS INDUSTRIAL SLOPS TREATMENT AND WASTE OIL REFINERY FACILITIES.



Your global partner in Ship Repair & Technical Services

MARINE PLUS S.A.
HEAD OFFICE

JNE MARINE LTD
SPARE PARTS EQUIPMENT

1, CHR. SMYRNIS SQ. & SYGGROU AVE., 17121 ATHENS GREECE
TEL.: +30210 9373880-1, FAX: +30210 9373898, E-MAIL: info@marineplus.gr
PIC: MR DIMITRI VRANOPOULOS
1, CHR. SMYRNIS SQ. & SYGGROU AVE., 17121 ATHENS GREECE
TEL.: +30210 9373888, FAX: +30210 9373889, E-MAIL: info@jmarine.com
PIC: MR NICHOLAOS THEODOROU

- SHIPREPAIR YARD AGENTS
- ★ AUTHORISED REPAIR/WORKSHOP AGENTS
- NEWBUILDING YARDS
- ▲ TANK-CLEANING SERVICES



Dimitris Vranopoulos, managing director of Marine Plus, the award sponsor (left), presents HSA president John Pachoulis (centre) with the trophy, with HSA secretary general Dimitris Iliou (right)

Piraeus International Centre Award

Winner: Hellenic Shipbrokers Association

THE Hellenic Shipbrokers Association won the Piraeus International Centre Award as it approached its 35th anniversary and was acknowledged by the panel of judges as playing a crucial role in Greece's maritime life.

Since its launch as a non-profit organisation back in 1975, the HSA has grown steadily in terms of both its membership and the scope of its activities.

Nowadays it cites a roster of about 400 professional members, making it, in the words of today's president John Pachoulis "one of, if not the largest, shipbroking associations in the world."

Educational initiatives taken by the association have done much to raise the standard of shipbroking in Greece and these include the HSA's own training diploma, the

Shipbroking Gnosis (Knowledge) Certificate, successfully launched in 2004 to focus on the ability to practically apply theoretical knowledge in shipbroking.

Its chartering and sale & purchase committees are active in solving disputes arising in shipbroking practice.

But the HSA is also credited with a much wider impact on Greek shipping affairs and is credited with selflessly sharing knowledge with the rest of the maritime community at large.

It fields a team of shipping experts to provide services whenever required while members maintain close bonds with numerous other shipping organisations internationally, enhancing the HSA's ability to offer international know-how.

In recent years, the HSA's biennial 'Pireas'

Forum and Gala Dinner has been one of the highlights of the calendar for the shipping community based in the greater Piraeus-Athens area. Several thousand guests, with a strong contingent attending from overseas, have made the Pireas Gala one of the largest maritime gatherings worldwide.

Accepting the award on behalf of the association, Mr Pachoulis said: "We are very happy to receive this award and the good work will be continued with the assistance of the board of directors and all our members."

The Piraeus International Centre Award was sponsored by Marine Plus.

**Dedicated to safer
cleaner seas**

ClassNK NIPPON KAIJI KYOKAI
www.classnk.or.jp


110th Anniversary



ClassNK executive vice president Tateo Kaji (centre) presents the trophy to Polrom's operations manager Stefanos Skarvelas (left) and technical manager Yiannis Romanidis (right)



The award-winning Aktea OSRV

Ship of the Year

Winner: 'Aktea OSRV'

FITTINGLY – in a year when the environment loomed so large – the 2009 Ship of the Year Award went to a vessel that has an important role to play in safeguarding the seas around Greece.

Operational since the second half of 2008, the Aktea OSRV is a specially converted tanker that has joined the European Maritime Safety Agency's network of pollution response ships standing by around Europe's coastline in case of spills. It was the first Greek vessel with the class notation "Motor Tanker with Occasional Oil Recovery Duties":

The area of the Aegean Sea up to Cyprus was selected by EMSA based on its sensitivity and current levels of marine traffic, while taking into consideration a likely expansion of traffic that is expected to result from the construction of the new Burgas-Alexandroupoli pipe line.

The tanker has been specially modified to host three different systems for recovering oil from the sea surface.

It has a total hourly skimming capacity of 850m³ and is fitted with open sea oil booms, dedicated radar for the detection and tracking of oil spilt on the sea surface, special equipment for the analysis of the density and viscosity of the oil as well as an interface detection system in the tanks. Additional heating capacity allows for maximising efficient operation during oil spill recovery. As with other EMSA-contracted vessels the Aktea OSRV has the capacity to remain at sea long enough to collect large quantities of oil, maximising operational time to respond to the spill without having to leave the spill site for discharging.

The vessel is deployed by Polrom Oil, an

affiliate of John Polychronopoulos-led Environmental Protection Engineering S.A., which has developed into a leading oil spill response contractor during three decades of experience.

The award came as recognition of the EPE group's wide-ranging environmental operations in Greece and the Mediterranean region.

The Ship of the Year Award was sponsored by ClassNK.

**no matter
the time
or where you are...**

**we will be there
as always...
on time**



**GREECE
NEW YORK
ANTWERP
CYPRUS
FUJAIRAH
KHOR-FAKKAN
GIBRALTAR
JAMAICA
MEXICO
MIAMI
MONTREAL
PORTLAND-UK
SINGAPORE
MOROCCO - TANGIERS
TRINIDAD AND TOBAGO
VANCOUVER
WEST AFRICA - GHANA**



WORLDWIDE SERVICE



24 HOURS

and we still continue...

ALL SUPPLIES WITH DD BARGES

**ANW
LISTED
NYSE**

www.ampni.com



Spyros Fokas (right) of Aegean Marine Petroleum hands the trophy to Carla Montesi, EC director for Maritime Affairs (Mediterranean and Black Sea) who accepted the award on behalf of Joe Borg

Commissioner Joe Borg

International Personality of the Year

Winner: Commissioner Joe Borg

THE European Union's commissioner for Fisheries and Maritime Affairs, Joe Borg, was unveiled as the International Personality of the Year in recognition and appreciation of his outstanding efforts to shape a realistic and holistic EU maritime policy. During his time as Commissioner, Dr Borg's approach acknowledged the importance and unique characteristics of the shipping industry. He has also highlighted the importance of maritime issues and of understanding the maritime world as a whole rather than a more piecemeal approach to policy. The panel of judges was also appreciative of Dr Borg's steps to increase public awareness of the industry as part of the integrated maritime policy, including educational initiatives to

promote the continent's common maritime heritage and the launch of European Maritime Day to raise the visibility of maritime affairs. Dr Borg's schedule in Brussels would not allow him to attend the ceremony in person, but the award was accepted on his behalf by Carla Montesi, director for Maritime Affairs (Mediterranean and Black Sea) of the European Commission.

"Commissioner Borg is very happy to receive this award and he was very sorry not to be here tonight with you," Ms Montesi told the audience.

With the policy launched by Dr Borg, "the EU wants to ensure that maritime activities such as shipping develop in a sustainable manner, combining economic development with environmental sustainability.

"We are very glad that the shipping industry shares these goals," she said.

Ms Montesi also said that commissioner-designate Maria Damanaki of Greece (who has since taken over the portfolio from Dr Borg) was keen to boost his policy. "We will give her all our support," said Ms Montesi.

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



TSAVLIRIS

SALVAGE

24 Hours
Emergency
Response

Salvage Masters of the World



 Marine salvage

 Ocean rescue

 Deep-sea towage

 Cargo & ship recovery

 Contingency planning

 Sub-sea works

 Wreck removal

 Offshore support

 Pollution control

 Fire fighting

Piraeus Greece, 10 Akti Poseidonos 185 31

Tel.: +30 210 422 1000 A.O.H: +30 6976 444 100/103 Telefax: +30 210 422 1008/417 4885

E-mail: salvage@tsavliris.com

London United Kingdom, 38 Bruton Place, Mayfair W1J 6NX

Tel.: +44(0) 207 629 7373 Telefax: +44(0) 207 629 7379 E-mail: tsav@globalnet.co.uk



www.tsavliris.com



Alexander G. Tsavlis of the Tsavlis Salvage Group (left) presents the trophy to one of three masters sharing the 2009 Award, Capt Alexandros Stamatakis of the Knossos Palace



Co-winner: Capt Efstratios Kavros



Co-winner: Capt Haralambos Petras

Seafarer of the Year

Winners: Captains Efstratios Kavros, Haralambos Petras & Alexandros Stamatakis

FOR the first time, the Seafarer of the Year Award was shared – with three ferry masters all being honoured for the key roles they played in an extremely well-coordinated operation in the Aegean Sea to rescue 53 people.

On the night of January 13, 2009, the three ro-ro passenger ferries Elyros and Kriti II of Anek Lines, and Knossos Palace of Minoan Lines, interrupted their regular services to go to the aid of a packed refugee boat, the Jelie Su.

The stricken vessel was semi-sunk and being pounded by very bad sea conditions.

The trio of passenger ro-ros manoeuvred with no little skill in high winds and waves to create shelter for all the shipwrecked migrants to be taken safely aboard another ship.

The panel, who chose the trio's actions from a shortlist of candidates provided by the Panhellenic Seamen's Federation (PNO), judged this a fine example of the capabilities and selfless professionalism of the masters and crew of the Aegean ferry lines who are sometimes called on for such humanitarian missions.

"I did nothing more than my duty as a human being and as a Greek seafarer," said Knossos Palace master Alexandros Stamatakis as he accepted his award.

Co-winners Efstratios Kavros, master of the Elyros, and Haralambos Petras, master of the Kriti II, unfortunately could not attend as they were on duty the night of the Awards dinner.

Accepting the trophy for Capt Kavros,

Constantinos Fortetsanakis, operations manager of Piraeus based sister company Hellenic Seaways expressed his gratitude to all the seafarers serving at sea.

Accepting the trophy for Capt Petras, Anek Lines human resources manager Adamantios Krasanakis delivered a message from the co-winner. The Kriti II master commended the "readiness and training of the crew, and the support of the company, without which the rescue would not have been a success".

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

Broader knowledge for a safer world.

Lloyd's Register brings together an extraordinary breadth of experience and expertise within a global team. Together, we are uniquely equipped to help marine businesses ensure they are meeting regulations and operating safely in relation to their assets, people and processes.

Learn more about our global network –
go to www.lr.org/marine

Services are provided by members of the Lloyd's Register Group.
Lloyd's Register is an exempt charity under the UK Charities Act 1993.

**Lloyd's
Register**

LIFE MATTERS



Apostolos Poulouvassilis (right), managing director of Hellenic Lloyd's and regional marine manager for Europe, Middle East & Africa, presents the award for the IMO secretary-general to Adm Mitropoulos' son, Elias



Achievement in Safety or Environmental Protection

Winner: Efthimios Mitropoulos

EFTHIMIOS Mitropoulos would probably make a good contender for the Award for Achievement in Safety or Environmental Protection in almost any year - such as been the International Maritime Organisation's work on safety and environmental concerns in shipping. But the panel specifically selected the IMO secretary-general for his leadership of the agency in shaping an emissions reduction strategy for shipping in the lead-up to the UN Climate Change Conference in Copenhagen. The award was certainly timely in that Admiral Mitropoulos left for Copenhagen only two days after the gala dinner in Athens, but the schedule engendered by this and the IMO general assembly in the same week as the awards event in the end prevented him from a flying visit to Athens.

Son Elias Mitropoulos did the honours. Accepting the trophy, he said his father wished to thank the members of the IMO and his colleagues on the secretariat for all their support for the "effective work" the organisation was doing in the cause of curbing greenhouse gas emissions from ships. A successful nomination for Adm Mitropoulos said he had displayed "extraordinary skill in navigating the IMO" towards the Copenhagen summit. "He has successfully highlighted the IMO's own work on the issue and co-opted international support."

Adm Mitropoulos has been steadfast in striving to ensure the organisation retains control over emissions reduction rules for the industry, and he has been adamant that the solution for shipping must be global,

pertaining to all ships and not just those of the industrialised nations as decided at the earlier Kyoto summit.

The IMO has developed practical instruments such as an energy efficiency index to be applied to vessels and a timetable has been set to develop appropriate market-based measures for shipping.

The panel of judges intended the award to also reflect support for the IMO in its work to reduce CO₂ from shipping.

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



- One of the most modern fleet worldwide
- Entirely Double Hull Tankers
- Respect to the environment
- Hellenic Flag with Greek Officers
- Quality of services

Dedicated to safety



Certified
MARITIME
TRAINING CENTRE

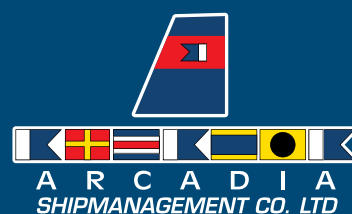
A Member of



A Member of



• HELMERPA •





Prof. Costas Grammenos (right) accepts the Award for Achievement in Education or Training from Nicholas Manias, managing director of sponsor, Arcadia Shipmanagement

Achievement in Education or Training

Winner: Professor Costas Grammenos

“E DUCATION, education, education”, intoned Professor Grammenos on receiving his Greek Shipping Award for services to education. “I would say only education will secure Greek shipping, not only in the present but also the future,” he said.

Since Prof. Grammenos founded the International Centre for Shipping, Trade and Finance in 1983 at the Cass Business School, City University London, he has been a mentor to many young stars of the Greek shipping and banking sectors.

Altogether about 2,500 students have passed through the centre and are currently working in about 60 different countries in shipping, shipbroking, banking, other marine businesses and adjacent sectors. They originate from some 100 different countries.

“If there is one thing that I am especially proud of it is my students, and I have seen quite a few of them here tonight,” he said. Prof. Grammenos started his career in the National Bank of Greece in 1962, and was financial shipping expert at head office from 1973 to 1974.

His text book ‘Bank Finance for Ship Purchase’ was acclaimed on its publication in 1978 and he is credited with pioneering ship finance as an academic subject.

He joined City University in 1982 and has been pro vice-chancellor since 1998, and deputy dean since 2002.

He was made OBE in 1994 and he was 1998 Seatrade Personality of the Year.

He became president of the Managing Committee of the new state International

Hellenic University in Thessaloniki in 2006 and the following year the school he founded at the City University was renamed the Costas Grammenos Centre for Shipping, Trade and Finance.

He became president of the Managing Committee of the new state International Hellenic University in Thessaloniki in 2006.

Prof. Grammenos’ reputation and influence in maritime studies and education are so great that he was awarded a CBE in the 2009 Queen’s New Year’s Honours List.

By his own admission, in 2009 he was “busier than ever”.

The Award for Achievement in Education or Training was sponsored by Arcadia Shipmanagement.



We have strong bonds
with the sea



**More than 10 successful years
in maritime finance.**

Full speed ahead with the strength of Alpha Bank.

Shipping Finance Division 89 Akti Miaouli, GR - 185 38 PIRAEUS,
Tel.: +30 210 429 0116, Fax: +30 210 429 0268, E-mail: shipfinancedivision@alpha.gr



ALPHA BANK

 801 11 326 0000,  www.alpha.gr



Captain Vassilis C. Constantacopoulos (right) is presented with the award by Christos Kokkinis, Alpha Bank's head of shipping

Lloyd's List / Propeller Club Lifetime Achievement Award

Winner: Capt. Vassilis C. Constantacopoulos

VASSILIS C. Constantacopoulos is among the greats of modern Greek shipping – a self-made shipowner who pioneered the country's presence in the container sector.

Capt Constantacopoulos embarked from Piraeus on his first ship as a deck hand in June 1953 on board "an old vessel, unpaid and having to cover my own meals for the first three months", as he later recounted.

After 20 years at sea during which he rose to master, Capt Constantacopoulos came ashore to start his own shipping business, Costamare Shipping.

After an initial period as a well regarded but outwardly unremarkable dry cargo operation, the company astutely made its first investments in container vessels for charter, at a time when Greek owners were considered

an unknown quantity by the club of international liner operators.

Costamare soon established itself as one of the largest and most admired companies in container shipping, which has been its exclusive focus until today. It inspired a new wave of Greek operators in the sector.

At the same time Capt Constantacopoulos has been a tireless advocate of the environment, especially as a leading light of anti-pollution body Helmepa and the chief benefactor of its highly successful children's wing, Helmepa Junior.

He is currently Helmepa's chairman for a third term.

He has also been a champion of the seafaring profession, which provided his start.

While still highly active, Capt Constantacopoulos has officially retired from

Costamare and Temes, a resort development company whose flagship project is an ambitious model leisure and tourism project in his native region of Messinia in the southern Peloponnese.

"I wish to dedicate this award to my colleagues at sea and ashore, and to my wife Carmen", he told the audience.

"Since this time last year things have got better, demonstrating once again what the seafarers say: that shipping gets ill but never dies."

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

IN SHIPPING YOU NEED TO SEIZE YOUR OPPORTUNITIES



Instinctive Understanding

XRTC Limited is a leading financial advisory firm for shipping investors, for maritime finance providers and for national and international institutions. We have an excellent track record of helping companies enter or expand in the Greek and International shipping markets, offering creative solutions for all market conditions.

Our local experience and global know-how are combined with the support of our international partner, so that we are well-placed to guide and support you in successful business initiatives.

Let us help you take full advantage of your opportunities in the maritime world.





Victor Restis (right) is presented with the Newsmaker of the Year trophy by George Xiradakis, managing director of XRTC

Newsmaker of the Year

Winner: Victor Restis

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.

While a number of prominent names were in the frame, 2009 underlined the emergence of Victor Restis as one of the most dynamic shipping businessmen of his generation.

Dedicating the award to his mother, Mr Restis said: "We must invest in the greatest inheritance for our country – Greek shipping. We all have a duty to support it, to modernise it and to develop it," he told the audience.

Already Mr Restis had led the expansion and diversification of his family's business from being a well-respected reefer owner to a multi-faceted business empire dominated by dry bulk interests, a model modern tanker

operation and commercial fleet operations, with numerous non-maritime interests in Greece and internationally – including the Greek MTV franchise, media, sport, property, power generation, several banks and numerous investments in a multitude of other sectors.

The year saw a number of imaginative initiatives, but also reflected the critical work previously done by the young entrepreneur to create a shipping presence that can weather different markets. Critical to this: a strategy of forging close relations with cargo interests and states with important commodity interests, and to hedge vessel ownership with chartering-in operations.

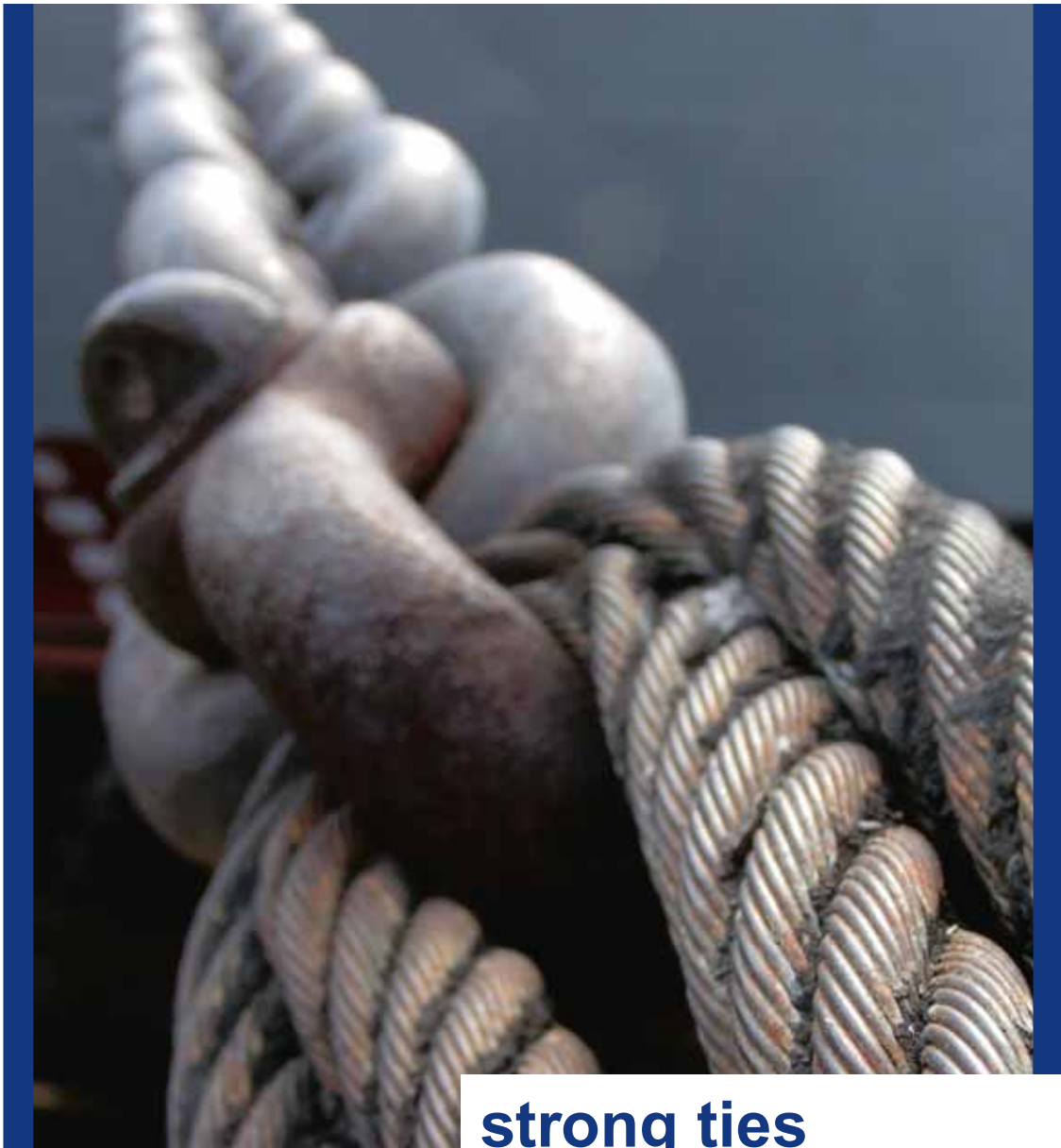
Among strategic moves that caught the eye in 2009 was a joint venture with Abu Dhabi's state-owned International Petroleum

Investment Company to jointly invest an initial \$1.5bn in shipping, energy and transport projects. A new tanker fleet is believed to be one of the aims.

On the dry cargo side, the group agreed a joint venture with the government of Iraq to help manage Iraqi national commodity shipping needs.

Mr Restis continued support of two publicly listed dry bulk shipping companies – handysize owner FreeSeas, where the family controls a minority stake, and majority-controlled Seenergy Maritime which took a huge leap forward by taking control of the Bulk Energy Transport (BET) fleet of four capesizes and one panamax.

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



strong ties

AT RBS, OUR STRONG TIES to the shipping industry give us a deep understanding of our clients' needs. This builds trust and allows us to offer them market leading, tailored solutions.

LONDON: +44 (0)20 7085 7034

PIRAEUS: +30 210 459 6642

rbs.com/shipping

Make it happen™


The Royal Bank of Scotland



Andreas Vgenopoulos (right) is presented with the Greek Shipping Personality of the Year Award by Lambros Varnavides, Royal Bank of Scotland's head of shipping

Personality of the Year

Winner: Andreas Vgenopoulos

ANDREAS Vgenopoulos is one of Greece's foremost business personalities and his increasing imprint on the country's shipping industry is the result of activities spanning investment in shipping, financing for the industry, and maritime law.

Early in his career he held the position of human resources director at Thenamaris Ships Management, one of Greece's leading shipping companies. He is a lawyer and founder of the firm Vgenopoulos & Partners which is established as a leading shipping and maritime law firm.

During the last decade his leadership established and expanded Marfin to become one of the largest investment groups in south-east Europe as well as a leading bank. He is currently executive chairman of Marfin

Investment Group (MIG) and vice president of Marfin Popular Bank (MPB).

The judging panel recognised a multitude of achievements over the last 12 months that made Mr Vgenopoulos Personality of the Year. Decisive steps to renew Attica Group's ferry fleet dispelled any doubts of MIG's commitment to the group since it acquired control from the Panagopoulos family. In 2008-9, two newbuildings were acquired and delivered to its SuperFast Ferries division and a pair of newbuilding ferries for domestic service were ordered in South Korea.

In ship finance, MPB and Greek subsidiary Marfin Egnatia Bank continued their emergence as a significant supporter of the industry. Important transactions for shipping and logistics have included lending for Seanergy and Navios while MPB group

member Investment Bank of Greece played a pivotal role in Grandunion's acquisition of Nasdaq listed Aries Maritime by fully underwriting a \$145m issue of convertible notes to fund new vessels and reduce debt. The panel also had praise for MIG's buyout of the airline first launched by Aristotle Onassis, rehabilitating it in 2009 as Olympic Air. Looking beyond the outward picture, nominations also praised Marfin's social and environmental programmes with Mr Vgenopoulos at the helm.

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



GOLDEN DESTINY

***Shipbrokers
Ship Valuators
Shipping Consultants
Marine Insurance Brokers
Market Research***



57 AKTI MACULI PRAUS 185 36 1111 AS, ITI: +30 210 4295 000 (15 LINES) FAX: +30 210 4292 346
e-mail: ISVP snp@goldendestiny.gr • (CHARTER) chartering@goldendestiny.gr • (ACCOUNTS) accounts@goldendestiny.gr
MARINE INSURANCE) marins@goldendestiny.gr • (RESEARCH & VALUATIONS) inv@goldendestiny.gr
Website: www.goldendestiny.gr





Composer Thanos Mikroutsikos (left) is presented with a special 'Man of the Sea' trophy by Nigel Lowry of *Lloyd's List*

Special Award: Man of the Sea

Winner: Thanos Mikroutsikos

THE 6th annual Greek Shipping Awards took place just a matter of weeks before the centenary of the birth of Nikos Kavadias, the country's well-known seafarer poet. Kavadias was a radio officer throughout his sea career. His ability to communicate – through poetry that was full of exotic words and place names the average reader was unfamiliar with – exceeded the equipment he worked with in his seagoing job. At the time of his death in 1975 – just months after the end of his sea career – his first two books of poems had sold 12,000 copies. Not bad for a poet, but he was not a household name. However after composer Thanos Mikroutsikos stirringly set his poems to music in the late 1970s, firstly with the 'Southern Cross', sales

of Kavadias' books rocketed and Mikroutsikos' album eventually became a million-seller. Primarily through the music, Kavadias' words continue to gain new fans today. For his genius in making Kavadias accessible to a wide audience and a distinctive contribution to the maritime element of Greek culture, Mr Mikroutsikos was awarded the 'Man of the Sea' Award for 2009. This is a discretionary award reserved for special cases that the shipping community has reason to recognise although they may lie outside the usual run of maritime business and professional activities. Mr Mikroutsikos was unable to attend the Gala Dinner due to a pre-existing concert date outside Greece, but a few days earlier was presented with the trophy at his home in Athens.

"We Greeks all have something of Odysseus inside us," he said in a message that was videoed for the audience. "We look for adventure and the sea is the great adventure." As a poet Kavadias "spoke to the soul of anyone who travels", said Mr Mikroutsikos. "He used the sea as a stage, but he used it in such a way as to say to all of us, and especially to each new generation, that the journey means liberation. "It means going beyond the usual limits. Kavadias is the poet who says: *Dance on the fin of a shark.*"



The Judges

‘A record year for entries’



WHEN an industry endures turbulent times, as shipping did in 2009, this does not necessarily mean there will be a reduction in the number of deserving cases for recognition.

That was one conclusion that could be drawn from the crop of nominations for the 2009 Awards, which was comfortably more than in any previous year.

In spite of the higher number of entries and the tough decisions that needed making in the most competitive categories, the judges as usual did a great job of choosing fine winners.

As far as possible, the adjudication panel – the composition of which is refreshed from year to year – offers a balance of commercial, technical and financial experience. The prestigious personalities on our panel are traditionally drawn from various sides of the industry and in effect they serve as guarantors that the awards procedure combines fairness with industry expertise.

While the calibre of judges is of the utmost importance in ensuring the credibility of the Greek Shipping Awards they can only choose winners from the candidates put forward by

written nomination from the shipping community at large.

Out of the 15 different awards, 13 are open to nominations from the shipping public. The two exceptions are the Newsmaker of the Year Award, the only category to be decided directly by *Lloyd's List*, and the Seafarer of the Year Award, which is chosen as normal by the panel but from a short list of candidates exclusively proposed by the Panhellenic Seamen's Federation (PNO).

So as you leaf through this commemorative magazine, if you feel there was any category of award where you would have chosen a better winner, you may wish to use your chance to influence proceedings in 2010.

Anyone can nominate a candidate, in as many different categories as you may wish. Experience shows that a well-written nomination for a strong candidate will always get the judges' attention and be a strong contender for their vote.

We thank the judging panel for 2009, the PNO and everyone who submitted nominations for the awards.

JUDGING PANEL 2009

(As pictured above) From left:-

George Foustanos – maritime historian and author;

John Pachoulis – president of the Hellenic Shipbrokers Association;

Prof. Apostolos Papanikolaou – director of the Ship Design Laboratory, National Technical University of Athens;

Charlotte Stratos – senior advisor, Morgan Stanley, Investment Banking Division;

George Gratsos – president of the Hellenic Chamber of Shipping;

John Platsidakis – vice-chairman of Intercargo;

Gregory Timagenis – chairman of NAT, the Seamen's Pension Fund;

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

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

Nigel Lowry – Athens correspondent of *Lloyd's List*.



Navios Maritime Holdings Inc.

A Vertically Integrated Global Shipping Company

www.navios.com



ATHENAEUM INTERCONTINENTAL ATHENS, WHERE SUPREME SERVICE MAKES A GENUINE DIFFERENCE.



Awarded Greece's Leading Hotel time and again, the Athenaeum InterContinental Athens exceeds the needs of the most discerning guests. Fully refurbished Deluxe guestrooms, extensive meeting facilities, multi-award winning dining venues and natural retreat I-Spa turn even the shortest stay into a most memorable one.

Do you live an InterContinental life?

For more details or to make
a reservation, please call
+30 210 920 6000 or visit
www.athens.intercontinental.com


ATHENAEUM
INTERCONTINENTAL.
ATHENS