

32nd Annual Marine Money Week

## Capital for Shipping: Adapt

The World's Largest Ship Finance Forum

June 17-19, 2019

The Pierre Hotel, New York City

Partner

# Jefferies

### Platinum Prime Sponsors



### Gold Corporate Sponsors



### Silver Corporate Sponsors



### Bronze Corporate Sponsors



MONDAY AFTERNOON, JUNE 17, 2019

MARINE  
M O N E Y



# From Deep Value to Disruption:

Today's Most Actionable Maritime Investment Strategies

1:00 Registration & Networking Coffee – Garden Foyer

1:30 Conference Convenes – Grand Ballroom

## Preparing for Recovery – The Offshore Market

*Distress in the offshore sector has led to significant structural changes, particularly around project cost, that are leading the way to the next up-cycle. In this session, we lay out the fundamentals... and the public and private ways to invest.*

1:30 Marine Money Welcome

1:35 Opening Remarks

Jim Cirenza, Managing Director, DNB Markets, Inc.

1:40 Recovery after Capitulation...

Why is this day rate utilization improvement not corresponding to higher share prices – yet?

Where are the best investment opportunities?

Martin Huseby Karlsen, Senior Analyst, DNB Markets

2:05 Offshore Drilling Owners Panel

Scott McReaken, CEO, Northern Drilling

Adam Peakes, CFO & Senior VP, Noble Corporation

Moderator

Martin Huseby Karlsen, Senior Analyst, DNB Markets

2:30 OSV Owners Panel

John Gellert, President, CEO & Director, SEACOR Marine Holdings

John T. Rynd, President & CEO, Tidewater Inc.

Moderator: Jim Cirenza, Managing Director, DNB Markets, Inc.

2:55 Tango FLNG – The First Floating Liquefaction Unit  
in the Americas

Miguel de Potter, Chief Financial Officer, Exmar NV

Q&A to follow led by

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

## Preparing for Tanker Market Disruption – IMO 2020

*One of the most potentially significant disruptions in the history of the shipping industry is set to take effect in just six months. In this session, we lay out the fundamentals... and the public and private ways to invest.*

3:20 Equity Investment in Shipping – IMO 2020 as Catalyst

*More than 50% of the world's assets reside in the United States and U.S. equity indices are at an all-time high, yet shipping is struggling to overcome investor fatigue. In this session, retail, family office and hedge fund investors share their views on investing in shipping - what works, what needs improvement and where they see opportunity especially in light of IMO 2020*

J. Mintzmyer, Seeking Alpha Premium Contributor, Value Investor's Edge

David E. Marcus, Co-Founder, CEO & CIO, Evermore Global Advisors

Richard Diamond, Principal, Castlewood Capital Partners, LLC

Robert Brinberg, President, Rose & Company

Moderator: William S. Haft, Partner, Orrick

3:50 IMO 2020: Opportunity rather than threat for Flex LNG

*On 17 June, Flex LNG will ring the opening bell on NYSE in connection with Marine Money Week. Flex LNG eyes big growth opportunities due to the ongoing switch to cleaner natural gas for heating, electricity and also transportation fuel.*

Øystein M. Kalleklev, CEO, FLEX LNG

4:05 IMO 2020 Update and Outlook for Crude, Product &  
Chemical Tankers

Panel Discussion to follow: Investible Opportunities  
in the Tanker Market

*From buying ships to investing in shares to chartering-in vessels and putting them into a commercial management pool, there are many ways to invest in the strengthening tanker market. In this session, a diversified mix of large and small players talk about their markets and how they are positioning their businesses to take advantage of the opportunities.*

Robert Burke, Partner & CEO, Ridgebury Tankers

Pankaj Khanna, CEO, Heidmar Inc.

Jeffrey D. Pribor, Senior Vice President & CFO, International Seaways, Inc.

Christopher A. Teryazos, President & CEO, Chemical Transportation Group, Inc.

Marco Fiori, Chief Executive Officer, Premuda SpA

Bjørn Kristian Røed, Manager, Investor Relations & Research, Odfjell SE

Moderator: Frode Mørkedal, Managing Director, Equity Research, Clarksons Platou Securities AS

4:55 Closing Remarks

TUESDAY, JUNE 18, 2019

MARINE  
MONEY

Jefferies

# "Adapt"

Verb: become adjusted to new conditions.

7:45 Registration and Continental Breakfast – Garden Foyer – Sponsored by:



8:55 Conference Convenes – Grand Ballroom

9:00 Welcome from Marine Money and Jefferies

Matt McCleery, President, Marine Money

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

9:10 Shipping's New Chapter or a Carbon Copy –  
Is It Structural Change or Just another Cycle?

Adam Kent, Managing Director, Maritime Strategies  
International, Ltd. (MSI)

## Global Senior Secured Lending Update Secondary Market Loan Sales, Key Players, Market Conditions, Current Terms – and Deal Flow

9:25 Shipping Loan and Loan Portfolio Sales –  
Update & Outlook for Deal-flow

Richard Jansen, Managing Director & Head of London Office,  
BRAEMAR NAVES Corporate Finance

9:35 Lending & Investing without In-House Servicing –  
A New Era for Ship Finance

Aaron Sen, Senior Director, Shipping Loan Management and  
Resolution, Mount Street

9:45 Marine Money Dealmaker of the Year:  
Ole Hjertaker, CEO, Ship Finance International Limited

*Celebrating 15 Years of uninterrupted dividends and profitability, SFL has proven itself to be one of the most successful business models in shipping. In this session, Ole Hjertaker talks about how SFL has weathered the shipping cycles – invaluable insight for anyone who provides or uses capital for shipping.*

Interviewed by

Craig Fuehrer, Managing Director, Deutsche Bank Securities Inc.

10:00 Dynamic Markets for Global Finance –  
The State of the Union

*Ship finance is changing rapidly – and so are the sources and uses of the industry's \$80 billion of annual capex. In this session, a mix of active players, from traditional and non-bank credit to public and private equity and leasing share "on-market" insight about today's trends, risks and opportunities.*

- TCE: The Cerberus Effect
- Today's Bell Curve of Risk and Return: Finding the "Sweet" Spot
- Competition Today: Is There Room for New Players?
- Why 9% is the magic number....

Morten Arntzen, Senior Shipping Industry Advisor, Macquarie Bank

Ivan Dyrtschenko, Partner, Maritime Asset Partners (MAP)

Andy Dacy, CEO - Global Transportation Group, JP Morgan Asset  
Management

Andreas Røde, Head of Business Development & M&A, Ocean  
Yield ASA

Randee E. Day, CEO, Goldin Maritime, LLC

Christos Tsakonas, Global Head of Shipping, DNB Bank

Co-Moderators

Hew Crooks, CFO, Ridgebury Tankers

Mike Timpone, Partner, Seward & Kissel LLP

10:40 Networking Break – Garden Foyer

Sponsored by:



MARINE  
MONEY  
ACADEMY

9:00am - 12:30pm, June 18th  
Wedgwood Room

The 2019 NYC Academy program covers the basics of shipping operations, finance, legal and investment strategies. It is an essential seminar for anyone new to shipping or for anyone looking to expand their knowledge in shipping, beyond their day-to-day activities.

Lecturers:

Mark Williams, Managing Director, Shipping Strategy  
Matt McCleery, President, Marine Money  
Dr. Stefan Rindfleisch, Partner, ERG  
Randy Giveans, Vice President, Jefferies





## Leadership, Strategies & Tactics

### 11:10 Adapting to a Changing Market and Environment

*It is easy to lump shipping into a single category, but this massive segment of the global transportation market is actually comprised of dozens of ship types, hundreds of trades and countless distinct operating strategies. In this session, some of shipping's most dynamic executives share their vision.*

- How much asset intensity is appropriate?
- Live Hedging: From diversification to Chartering-in to Cargo Coverage
- Matching the Appropriate Capital structures for an Operating Strategy
- KPIs to measure performance

**Mats Berglund, CEO, Pacific Basin Shipping Limited**

**Birgitte Ringstad Vartdal, CEO, Golden Ocean Management AS**

**Gary Vogel, CEO, Eagle Bulk Shipping Inc.**

**John Wobensmith, CEO, Genco Shipping & Trading Limited**

#### Moderator

**Doug Mavrincac, Head of Maritime Investment Banking, Jefferies Group LLC**

### 11:40 Stranger than Fiction....Let's Meet a Real, Live "Shipping Man"

*After a career in healthcare private equity, James Thomas, Managing Director, Ithaca Maritime, stumbled across a copy of the The Shipping Man, read the book and subsequently purchased five bulk carriers. In this session, we hear how he's doing...*

#### Interviewed by

**John Imhof, Shareholder, Vedder Price P.C.**

### 11:55 Investing in Time Charters - How it Works

*Chartering-in vessels from shipowners and trading the ships in a pool can be an attractive way to gain market exposure without the capital intensity, insurance, legal and technical challenges and exit strategy associated with vessel ownership. In this session, Jason Klopfer of Navig8, the world's largest commercial manager of vessels, explains how it works.*

**Jason Klopfer, Managing Director, Navig8 America LLC**



# MARINE MONEY ACADEMY

## MARINE MONEY ACADEMY OUTLINE: EDUCATING SHIPPING LEADERS OF TOMORROW The Pierre Hotel – Wedgwood Room, June 18th 9:00am to 12:30pm

- 9:00 am **Module 1:** Shipping Basics and Operations  
**Description:** An overview of the shipping industry that answers all the basic questions about shipping & ship operations.  
**What attendees will learn:**
- The importance of shipping in the global trade
  - The different ship categories and common vessel types
  - The size of the shipping market and the different players in the global ecosystem
  - How ships generate revenue – commercial management
  - How ships are operated and maintained – technical management
  - The importance of operational activities on financial performance
- Lecturer:** Mark Williams, Managing Director at Shipping Strategy Ltd.
- 10:00 am **Module 2:** How to Finance a Ship – a Practical Guide to Accessing Debt, Equity & Leasing  
**Description:** An overview into ship finance, that will cover the basics of how a ship gets financed, common practices and how the shipping finance market has evolved over the last few years.  
**What attendees will learn:**
- The Unique Financial Characteristics of Vessels
  - The Difference Between Debt and Equity
  - Commercial Banks, Credit Funds and Institutional Investors
  - Where to Find Debt
  - Key Items on a Debt Term Sheet
  - Sourcing the Equity
  - Public, Private and Strategic Equity
- Lecturer:** Matt McCleery, President of Marine Money
- 11:00am **Module 3:** Legal: Key Documents and Common Mistakes  
**Description:** A deep dive into shipping law and how complicated but vital it is in protecting investment and taking advantage of opportunities.  
**What attendees will learn:**
- The role of lawyers in the industry
  - Core documents and processes in ship financing
  - How to choose the law and courts for agreements
  - What the flag is and why it matters for legal matters
  - The top legal mistakes in the maritime industry
- Lecturer:** Dr. Stefan Rindfleisch, Partner at Ehlermann Rindfleisch Gadow
- 11:45 am **Module 4:** Investing in Shipping: Companies, Considerations and Key Metrics  
**Description:** A thorough review of the universe of public companies, investment considerations and key metrics that anyone looking to invest in shipping should know.  
**What attendees will learn:**
- The history of investing in shipping – the highs and lows
  - Shipping sub-sectors and demand drivers
  - Financial statements and core assumptions
  - Equity valuations and key ratios when assessing an investment
- Lecturer:** Randy Giveans, Vice President – Shipping Equity Research at Jefferies
- 12:30pm **Networking**



**12:05 Smarter Inspections, Better Investment Decisions**

*Leveraging data and technology to improve and enhance vessel inspection, investment analysis and collateral monitoring.*

Nick Owens, Managing Director, Idwal Marine Services Ltd.

**12:15 Strategy, Execution & Financing - Putting it all Together**

Bing Chen, President & CEO, Seaspan Corporation

Martin Ackermann, CEO, BW LPG Limited

In Discussion with

Christa T. Volpicelli, Managing Director, Citi

**12:40 Marine Money Week Delegates Networking Lunch honoring the**

**2018 Deal of the Year Award Winners**

**Cotillion Room**

Sponsored by  Navios Maritime Holdings Inc.

## The Future of Shipping

**2:00 Software Eats Shipping: Digitalization is a Global Game Changer**

*The digitization of shipping presents one of the most radical opportunities, and greatest threats, the modern maritime industry has ever known. This session will guide owners, lenders and investors about the steps they should take to capitalize on opportunity – and remain competitive.*

Ioannis Martinos, Founder and CEO, Signal Maritime

Søren Meyer, Chief Asset Officer/MD Digital, Maersk Tankers

John Veson, Co-Founder and CEO, Veson Nautical

Kevin Humphreys, General Manager, Gas Carriers & Merchant Segment, Wärtsilä

Moderator

Scott Borgerson, Founder and CEO, CargoMetrics and TruFreight



**2:40 In Focus: Changing Generational Perspectives**

*With different generations come different perspectives on life, family and business. In this special session, three shipping executives representing different generations share how they measure success, evaluate risk and view their responsibilities and opportunities.*

Peter Hadjipateras, Corporate Development Manager, Dorian LPG

Alexander Oetker, Managing Director, AO Shipping

Aristides Pittas, Chairman & CEO, Euroseas/EuroDry

Moderator

Stefan Rindfleisch, Partner, Ehlermann Rindfleisch Gadow

**3:05 Spying on the Shipping Markets**

Adrian Economakis, COO, VesselsValue Ltd.

**3:20 Creating Climate Wealth**

*The ocean shipping industry is the lynchpin of cost-effective global trade and economic growth, but in so doing contributes about 2.5% of global greenhouse gas emissions – this combination of facts has catapulted the historically traditional shipping industry into the forefront of green innovation – and climate wealth creation. In this session an industry leader charts a course for the future.*

Dr. Arlie Sterling, President, Marsoft Inc.

All Marine Money Week delegates are invited and welcome to attend the Global Maritime Forum's exciting program launch in the Cotillion Room and the reception that follows.





GLOBAL  
MARITIME  
FORUM

## Launch of the Poseidon Principles

4:00- 5:30 PM – The Cotillion Room



This event will be a celebration of a new kind of climate agreement – one that aligns financial institutions globally around a common climate goal – with the objective to incentivize shipping’s decarbonization.

The launch of the Principles will bring together high-level speakers and guests from the ship finance, sustainable finance, and climate finance communities. It will include the announcement of initial Signatories, a brief overview of the

development of the Principles, and a fireside chat that will explore the relevance of this agreement for shipping’s decarbonization and for future initiatives across the financial sector. A full list of speakers will be shared shortly, including:

- **Michael Parker, Global Industry Head, Shipping & Logistics, Citi**
- **Paul Taylor, Global Head of Shipping & Offshore, Société Générale Corporate & Investment Banking**
- **Kristin Holth, Executive Vice President & Global Head of Ocean Industries, DNB**
- **Hugo De Stoop, Chief Executive Officer, Euronav**
- **Dr Ben Caldecott, Director, Oxford Sustainable Finance Programme, University of Oxford**

### About the Poseidon Principles

The Poseidon Principles were drafted by a group comprised of Citi, Société Générale and DNB as well as key industry representatives – including A.P. Moller-Maersk, Cargill, Euronav, Gram Car Carriers, Lloyd’s Register and Watson Farley & Williams. Their development was facilitated by Global Maritime Forum, Rocky Mountain Institute and University College London.



GLOBAL  
MARITIME  
FORUM



5:30 – 7:00 pm

### “Shipowner” Wine Tasting In the Cotillion Room

Following the formal introduction of the Poseidon Principles, **GMF** invites those in attendance to a reception, generously supported by **Overlook International Foundation**, whose goal is to have a significant, measurable impact on climate change mitigation.

Graciously Sponsored by:



WEDNESDAY, JUNE 19, 2019

MARINE  
M O N E Y

# Jefferies Capital Markets

8:15 Registration and Continental Breakfast – Garden Foyer – Sponsored by:



## 9:10 The Shipping Super Cycle of 2020

*For the first time since 2007, all commodity shipping segments will be at cyclical high at the same time. Strategies for how to make good financing and investment decisions in rising cyclical markets.*

Petter Haugen, Equity Research Analyst, Kepler Cheuvreux/Swedbank

## Small CEO Roundtables – Public & Private Companies

## 9:30 Crude Tankers – A Pending Cyclical Upturn With Staying Power

*A tightening balance between traditional supply and demand is materializing – and it will be enhanced by an expected updraft from IMO 2020 regulations, which could last for multiple years.*

Trygve P. Munthe, Co-CEO, DHT Holdings Inc.

Hugo De Stoop, CEO, Euronav NV

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

Stewart Andrade, CFO, Teekay Tankers

### Moderator

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

## 10:00 Credit for Shipping: A Capital Market that Works

*Whether the capital comes from the bank market, the bond market, the institutional market or the leasing market, the reality is that credit for shipping works for borrowers and lenders. In this session a variety of credit providers share their insights, market terms, appetite, lessons learned and future plans.*

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

Michael Kirk, Managing Director, RMK / Ascension Finance

Bart Kelleher, CFO & Chief Strategy Officer, Chembulk Tankers

Joep Gorgels, Global Head Transportation & Logistics Clients, ABN AMRO

Per Lauvvang, Head of Debt Capital Markets, Fearnley Securities AS

### Moderator

Daniel C. Rodgers, Partner & Head of NY Office, Watson Farley & Williams

## 10:30 Looking Back, Looking Forward, Looking Across

*In this session, veteran shipowner Robert Bugbee explores the perspectives of shipping as seen by the new generation.*

Amit Mehrotra, Director, U.S. Transportation & Shipping, Deutsche Bank

Erik Helberg, CEO, Clarksons Platou Securities AS

J. Mintzmyer, Seeking Alpha Premium Contributor, Value Investor's Edge

### Moderator

Robert Bugbee, President & Director, Scorpio Tankers Inc./ Scorpio Bulkers Inc.

## 10:55 Jones Act and US Flag – Protected Trades, Exciting Opportunities

*The Maritime trades protected by the United States offer niche market dynamics - and exciting opportunities for those who know how to navigate the regulations, including non-US investors, lessors and financiers.*

Will Terrill, President & CEO, US Ocean LLC

Pål Lothe Magnussen, President & CEO, American Shipping Company ASA

Ben Nolan, Managing Director, Maritime Research, Stifel

### Moderator

Jovi Tenev, Partner, Holland & Knight LLP

MARINE  
M O N E Y  
ACCELERATOR

9:30am - 12:30pm, June 19th  
Wedgwood Room

A focused forum that brings together the top minds shaping the new frontier of shipping technology, as well as investors looking for the next industry changing opportunity. Topics will range from market trends to spotlights on exciting new startups and detailed case studies.

### Select Speakers

Evangelos Efsthathiou, CEO, Skysail Advisors

Scott Borgerson, CEO, CargoMetrics

Matt Heider, CEO, Nautilus Labs

Johannes Winkler, Founding Partner, TecPier

Marina Hadjipateras, General Partner, TrailMix

Kevin Humphreys, General Manager, Wärtsilä



**MARINE MONEY ACCELERATOR:  
WHERE SHIPPING FINANCE  
AND TECHNOLOGY CONVERGE**

**The Pierre Hotel – Wedgwood Room, June 19th  
9:30am to 12:30pm**

- 9:30am **Coffee, Networking And Registration**
- 9:45am **Overview Of The Shipping Technology Landscape –**  
An overview of what the current shipping tech landscape is, how it's evolving, key tech trends, and the startups that have emerged.  
**Speaker:** Evangelos Efstathiou, CEO – Skysail Advisors
- 10:20am **How to Navigate Raising Money While Reinventing An Industry –** Matt Heider discusses how he managed to complete a successful Series A for Nautilus labs and the lessons he learned from successfully implementing his technology within a famously tech-adverse industry.  
**Moderator:** Scott Borgerson, CEO – CargoMetrics  
**Interviewee:** Matt Heider, CEO – Nautilus Labs
- Break (10 mins)
- 10:30am **Sourcing Capital For Shipping Startups –** What financiers are looking for, what sorts of finance are available from VC to Series D, and what defines the relationship between money and concept along the way to EBITDA...  
**Moderator:** Kevin Humphreys, General Manager – Wärtsilä  
**Panelists:** Marina Hadjipateras, General Partner – TrailMix  
Johannes Winkler, Founding Partner – TecPier  
Julian Counihan, Partner - Schematic Ventures  
Henry Palmer, Principal - Amplifier
- 11:00am **Startup Power Pitches –** 5 minutes pitches presented by the tops startups in the industry. Investors on the previous panel will vote on each of the pitches and the pitch with the most votes will get the chance to present to the greater Marine Money audience in the afternoon.  
**Moderator:** Sean Grygiel, Board Member – NYMIC
- 11:50pm **Networking –** Investors from the panel and the audience to network with startups present at the Accelerator.

**11:20 The Bahamas Lifestyle: The Best in Business, Banking, Boating & Beaches**

Tanya McCartney, CEO & Executive Director, Bahamas Financial Services Board

**11:30 Strategy and Capital at a Moment of Uncertainty**  
Brian P. Friedman, President, Jefferies Financial Group Inc.

**11:50 Captains of Industry: Peter G. Livanos**

*In this Marine Money favorite series, Michael D. Tusiani, Chairman Emeritus of Poten & Partners, leads a "fireside chat" with his friend, client and industry giant Peter G. Livanos, a shareholder of Ceres Hellenic Shipping Enterprises Ltd and Founder, Chairman and largest shareholder of GasLog LNG.*

**12:20 Marine Money Week Delegates Networking Lunch – Cotillion Room**  
**Sponsored by:** InvestHK 

**Welcome & Keynote Address**

Benjamin Wong, Head of Transport & Industrial, Invest Hong Kong

**1:45 LNG – The Only Fossil Fuel with Demand Growth**

*According to recent report published recently by McKinsey Consulting, gas will be the only fossil fuel to continue to grow its share of energy demand – before plateauing after 2035.*

Øystein M. Kalleklev, CEO, FLEX LNG

Sveinung J.S. Støhle, President & CEO, Höegh LNG AS

Paul Wogan, CEO, GasLog Ltd.

Scott Gayton, CFO, Teekay LNG

Nikolay Kolesnikov, Executive Vice President, Member of the Executive Board, Sovcomflot

**Moderator**

Ben Nolan, Managing Director, Maritime Research, Stifel

**2:15 Sanctions and Shipping – What You Need to Know from Iran to Cuba to Venezuela and beyond**

Jane Freeberg Sarma, Partner, Reed Smith



### 2:30 Container Vessels versus Container Boxes: Which is the better asset to gain exposure to the container line industry?

Whereas container vessels are well covered, container boxes are still flying under the radar as an asset class. The session will discuss reasons for the different track records and returns, industry trends, access to financing and which of the two asset classes could be the better investment to get access to the container liner industry.

Christoph Clauss, Senior Vice President, Shipping Finance Americas, DVB Bank SE

Franklin (Frank) Pray, Managing Director, Alinda Capital Partners  
Jason M. Braunstein, Managing Director – Transport, Hudson Structured Capital Management

### 2:45 Dry Bulk – Major Bulks, Minor Bulks, Unique Strategies

Thanks to a combination of high operating leverage, fragmentation of owners and shippers and constantly shifting local and global fundamentals, the dry bulk industry is one of the most dynamic, volatile and profitable sectors of shipping - if you get it right.

Hamish Norton, President, Star Bulk Carriers Corp.

Dr. Anil F. Sharma, DBA, Founder & CEO, Global Marketing Systems, DMCC

Tom Beney, Senior Vice President, Commercial Affairs, Navios Corporation

Magnus Halvorsen, CEO, 2020 Bulkers Ltd.

#### Moderator

Wiley Griffiths, Managing Director & Head of Global Shipping, Morgan Stanley

### 3:15 Products Tankers – Potential Beneficiary of IMO 2020

According to almost all forecasts, the product tanker market is positioned to benefit more from IMO 2020 than any other sector, thanks to increased ton miles and the dislocation of product.

Anthony Gurnee, CEO, Ardmore Shipping

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

Craig H. Stevenson, Jr., President & CEO, Diamond S Shipping Inc.

Alexandros Tsirikos, CFO, Top Ships Inc.

#### Moderator

Peder Nicolai Jarlsby, Analyst, Shipping, Fearnley Securities AS

### 3:50 Live Deal Offering: FinTech Meets Ship Finance... on Yield Street

YieldStreet is reimagining investing as we embark on a journey to become the largest digital wealth management platform in the world. We have originated almost \$750M across our asset classes since 2015, with over \$180M in Marine Finance. Join us as we launch our next Marine Finance offering LIVE to our investor base at Marine Money Week, but don't blink because the last one sold out in under 40 seconds!

Michael Weisz, Founder & President, YieldStreet

### 4:10 Start-Up Spotlight: Elevator Pitch from the Winner of the Marine Money Accelerator

Otto Klemke, Founder, NautilusLog

### 4:15 Equity Investment in Shipping – Making it Work for Investors and Issuers

Investing in shipping is unique; The ownership and operation of oceangoing vessels is capital intensive, volatile, cyclical, and has high operating leverage. The business fundamentals are affected by global macro, political trade wars and tariffs, environmental regulations, crop production and "black swan" events like swine flu, dam collapse and all manner of foul weather. In other words - there is great opportunity for value creation and destruction.

In this session, leading analysts discuss how they think equity investors can most successfully make money in the shipping industry while sharing their top picks going forward - and critique the performance of last year's picks.

Anders R. Karlsen, Head of Shipping Equity Research, Danske Bank Markets

Joakim Hannisdahl, Head of Research, Cleaves Securities AS

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

Espen Landmark Fjermestad, Partner - Equity Research Analyst, Fearnley Securities AS

Jonathan B. Chappell, CFA, Senior Managing Director – Marine Transportation Equities, Evercore ISI

#### Facilitated by

Ole B. Hjertaker, CEO, Ship Finance International Limited

James Christodoulou, Galeon Navigation

### Marine Money Thank You and Conference Concludes





The Deal Room, located down the hallway from registration, an island of quiet for business discussions.

Graciously Sponsored by: **SEWARD & KISSEL LLP**

Monday, June 17 – Noon until 5:00 pm

Tuesday, June 18 – 9:00 am until 5:00 pm

Wednesday, June 19 – 9:00 am until 4:30 pm



## Media Sponsors



**TradeWinds**  
Shipping news · Shaping business

**WORKBOAT**

\*\*\*Program Subject to Change\*\*\* Photos by John Galayda Version 35 – 2019\_07\_24



We invite all registered delegates to a  
**Closing Cocktail Reception**  
**The South Garden – Bryant Park Grill**

*In Bryant Park behind the  
New York Public Library  
Between 40th and 42nd Streets,  
New York, NY 10018*

*(separate entrance to the garden to the  
right of the main restaurant door)*

**6:00-pm - 8:00 pm**  
**Cocktails & Hors D'Oeuvres**

Graciously sponsored by



The Marshall Islands Registry  
[www.register-iri.com](http://www.register-iri.com)



# 32ND ANNUAL MARINE MONEY WEEK – June 17-19, 2019

## The Pierre Hotel, Fifth Avenue at 61st Street, New York City

**REGISTRATION FEE:**

Savings

All 3 Days     
  Non-subscriber     
 \$3,435.00     
  MM Subscriber\*     
 \$3,091.50     
 10%

**BEST VALUE! Pay for three employees and get the fourth free!** Each delegate must fill out full form.

**Special Package\*\* \$4,432.50** *(Outside North America, please add \$200 postage & handling. Connecticut Residents please add 6.35% Sales tax.)*

**Special Package includes:**

- MMWeek Delegate fee. All 3 days (\$3,435.00 Value)
- 1 year subscription to Marine Money Magazine & Freshly Minted (online weekly) & MM Asia (online bi-weekly) (\$1,490 Value)
- Discount on future Marine Money conferences

\*This discount ONLY applies if your office is a Marine Money subscriber.

\*\*Package for new subscribers only

**Email to: [conferences@marinemoney.com](mailto:conferences@marinemoney.com) or Fax Back Now +1.203.406.0110**  
**Click here to register online**

Please [print](#)

Mrs./Ms./Mr./Dr./Capt. \_\_\_\_\_

Company \_\_\_\_\_ Job Position \_\_\_\_\_

Street \_\_\_\_\_ City \_\_\_\_\_ State/Region \_\_\_\_\_

Zip/Postal \_\_\_\_\_ Country \_\_\_\_\_ Email \_\_\_\_\_

Tel \_\_\_\_\_ Website \_\_\_\_\_

Please indicate which category best describes your company:

- |   |   |                                       |
|---|---|---------------------------------------|
| <input type="checkbox"/> Shipowner/Operator | <input type="checkbox"/> Bank/Financial Institution | <input type="checkbox"/> Ship Manager |
| <input type="checkbox"/> Broker/Trader      | <input type="checkbox"/> Accountant                 | <input type="checkbox"/> Lawyer       |
|   |   | <input type="checkbox"/> Investor     |

Please charge this credit card:

- |  |  |  |  |
|--|--|--|--|
| <input type="checkbox"/>  | <input type="checkbox"/>  | <input type="checkbox"/>  | <input type="checkbox"/>  |
|--|--|--|--|

Name on CC \_\_\_\_\_ Card # \_\_\_\_\_

Credit card security code – 3 or 4 digit number located on back of card \_\_\_\_\_

Expiration Date \_\_\_\_\_ Signature \_\_\_\_\_

CANCELLATIONS: Should you be unable to attend the forum for any reason, please inform us in WRITING and a credit voucher will be issued towards any future purchases of Marine Money publications and forums. Substitutions are welcome at any time, please inform us in writing of substitutions.  
 If for any reason Marine Money decides to cancel this forum, Marine Money does not accept responsibility for covering airfare, hotel or any other costs incurred by registrants. Program content subject to change without notice.