

MARINE
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20th Annual Ship Finance Forum

Ready for Liftoff

Wednesday, November 13th, 2019

Convene, 117 West 46th Street (between 6th & 7th Avenues),
New York City

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20th Annual Ship Finance Forum

Ready for Liftoff

7:45 Registration Commences
Continental Breakfast – The Gallery

8:50 Conference Convenes – The Forum

9:00 Welcome and Opening Remarks
Matt McCleery, President, Marine Money

9:05 It's Go Time!

From solid demand in traditional and new markets to limited capacity due to a lack of cheap capital and fear of building vessels that may become obsolete, shipping fundamentals are balancing.

Omar Nokta, Head of US Securities, Clarkson Platou Securities, Inc.

9:20 Shipping Investor Discussion

Vance Brown, Portfolio Manager, William Jones Wealth Management
J Mintzmyer, Seeking Alpha Premium Contributor, Founder, Value Investor's Edge

Moderator

Omar Nokta, Head of US Securities, Clarkson Platou Securities, Inc.

9:35 In Focus: Is the World Getting Riskier?
Leanne O'Loughlin, Regional Director (Americas)
P&I, FDD, Thomas Miller (Americas) Inc.

One of the largest single daily expenses on the shipping P+L, insurance is a key driver of risk management and profitability, but political instability, sanctions, hot war and climate related damage are having an impact on capacity, competition--and cost of coverage.

Interviewed by

Tim Woodard, Head of Office Louisiana, Lockton Companies

Old World Meets New World

From de-carbonization to changes in technology and ESG capital allocation, the world and its markets are changing – and traditional shipping will change with it.

9:50 If Oil is the New Tobacco - What are the implications?

According to an Ernst & Young survey of 260 institutional investors: 50% of investors say they 'rule out immediately' investments that 'disclose risks from climate change' – but with steady ton mile demand growth and shrinking vessel supply, share performance might surprise you.

Peter Hermanrud, Chief Strategist, SpareBank 1 Markets

10:05 ESG for Public and Private Shipping Companies – Plus Special Breakout

In this special session, leading ESG rating agency Sustainalytics will guide owners, lenders, and investors through its ESG Risk Rating research process and some of the solutions for companies who want to integrate sustainability into their capital raising. Sustainalytics will also host 1x1 meetings with shipping companies who want to understand their ESG performance – and how it can help them access more and competitively priced capital.

Paramjot Kaur, Associate, Sustainable Finance Solutions, Sustainalytics

10:20 Networking Break – The Gallery
Sponsored by: JONES WALKER

11:05 Disruption, Adaptation and the Importance of Leadership in Shipping

When the millennium-old ocean shipping industry meets the new world of millennials, climate driven regulations and ESG investment decisions and technology, disruption is the result. And disruption always means opportunity – for leaders who can adapt.

Raymond Fitzgerald, Chairman, the ARC Group – a Wallenius Wilhelmsen company

Transforming an Industry – At the Forefront of Change

11:25 Norsepower: Reducing the Environmental Impact of Shipping through Modern Sail Power

With their recently signed service cooperation agreement with Wärtsilä and the successful trial results of two Rotor Sails onboard the Maersk Tankers product tanker, Maersk Pelican, Norsepower is providing fuel saving technology that supports the decarbonisation of the shipping industry.

Tuomas Riski, CEO, Norsepower

11:35 The Optimized Voyage – The 1st Step to Getting to Zero

Increased efficiency, sustainability and safety means increased profitability – here's how it works in a nutshell.

Vesa Koivumaa, Director, Marine Business Development - Americas, Wärtsilä North America, Inc.

11:45 Crowdfunding in the ship finance market - a Practical Guide for Borrowers and Lenders

Technology enhancement is changing traditional ship finance, from deal size to the speed and cost of execution. In this session, learn how you can participate.

Nikolaus Reus, Managing Director, Marvest

11:55 A Changing World - Multi-Sector Shipowner Perspectives

Public and private shipowners operating in different sectors share their views on today's most important subjects.

- ESG – Best Practices for Shipping Companies
- Near Term Catalysts
- Which KPIs Matter Most
- Are Assets Cheap Today?
- Is Now a Good Time to Order a New Ship?
- The Tanker Party – How Full is the Punchbowl?
- Who Will Fund Innovation in Shipping?
- IMO 2030 GHG Reductions
- Risk and Opportunities of Investing in a Changing Sector
- Zero Emissions

Gary Vogel, CEO, Eagle Bulk Shipping

Ted Young, CFO, Dorian LPG

Jeff Pribor, CFO, International Seaways

Robert Burke, CEO, Ridgebury Tankers

Paul Tivnan, CFO, Ardmore Shipping Corporation

Christos Begleris, Co-CFO, Star Bulk Carriers Corp.

Moderator

Anders Redigh Karlsen, Senior Analyst, Shipping – Equity Research, Danske Bank

12:45 Networking Buffet Lunch – The Gallery

Capital for Shipping

1:45 Institutional Credit for Shipping and Offshore: What Germans Know that Americans Don't (Yet) Know

As a result of negative domestic interest rates and well-known aversion for risk, German pension funds and insurance companies with return requirements of 5-8% now find themselves on the leading edge of institutional direct lending to the shipping industry.

Axel Siepmann, Managing Director, BRAEMAR NAVES Corporate Finance GmbH

Interviewed by

Stefan P. Rindfleisch, Partner, Ehlermann Rindfleisch Gadow

2:05 No Looking Back - Making Private Equity Work for Shipping

With 8,000 PE funds with \$4 trillion of assets under management and \$800 billion of dry powder, private equity remains a vital source of funding. But one key to PE's value creation is their ability to make companies better...how can they make shipping better?

Cees A.J. de Bruin, Principal, Indofin Group

Interviewed by

Francis X Nolan III, Shareholder, Vedder Price P.C.

2:20 The Poseidon Principals: A Summary of Key Points Affecting Lenders and Borrowers

The Poseidon Principles provide a framework for integrating climate considerations into lending decisions to promote international shipping's decarbonization - but what does that mean for borrowers, lenders and the professionals who support ship finance transactions?

Julia Zhan, Consultant, Project Leader, Marsoft Inc.

Interviewed by

Greg Chase, Partner, Reed Smith

2:35 Capital for Shipping – Past, Present & Future

In this session, four of the industry's most experienced, and candid, capital users and providers share their experience - and their vision for the future of ship owning, ship finance and shipping investment.

- Ship Finance 3.0
- ESG, Sustainability and Ship Finance – The Role of Lenders and Investors
- IMO 2020 and IMO 2030 - SWOT for Owners and Lenders
- Is Now a Good Time to Invest in New Ships?
- Banks Continue to Bail - the Future of Ship Finance
- Long term investing vs. opportunistic trading
- Investing through Restructuring & Recapitalization

Morten Arntzen, Senior Shipping Industry Advisor, Macquarie Bank

Robert Bugbee, President, Scorpio Tankers

Paul Leand, Jr., Managing Director & CEO, AMA Capital Partners LLC

Christos Tsakonas, Global Head of Shipping, DNB Bank ASA

Moderator

Michael S. Timpone, Partner, Seward & Kissel LLP

3:10 Networking Break – The Gallery

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3:40 Hey, Shipping Stocks are Trading at Premiums to NAV! What's Next?

Mark Whatley, Senior Managing Director, Evercore

4:00 Why (and How) a Family Office Bought a Shipping Pool

Andy Tuchman, Partner, FDX Offshore & Board Member, Womar

Neil Quartaro, Of Counsel, Watson Farley & Williams

4:15 In Focus: Sam Norton, CEO, Overseas Shipholding Group

With the majority of its 21 vessel fleet operating in the Jones Act and U.S. Flag tanker and lightening markets, Overseas Shipholding Group provides valuable insight into domestic market conditions and opportunities.

Interviewed by

Gerald A. Morrissey III, Partner, Holland & Knight LLP

4:30 "How We Built This" – Origin International Inc.

With a \$100 million strategic financing partnership with Orion Energy Partners, L.P., along with equity funding from a group of experienced energy investment and commodities trading veterans, Origin International is building one of today's most exciting maritime services companies – with terminals, liquid bulk storage, rail, truck, barge and vessel loading and unloading, including the largest collection capacity of used and contaminated oils in the US mid-Atlantic and the largest mobile degassing and vapor recovery provider in Europe.

Nicholas Myerson, CEO, Origin International Inc

4:40 Closing Discussion: In Focus with George Economou

One of the world's largest and most dynamic shipping entrepreneurs, George Economou has skillfully managed market volatility while pivoting seamlessly from public to private, dry bulk to tankers, LNG to drilling rigs to shipping pools.

Interviewed by

Jim Lawrence, Chairman, Marine Money

Post Conference Networking Cocktail Reception In The Gallery for two hours

Best selling author Lori Ann LaRocco will be signing copies of her powerful new book **Trade War: Containers Don't Lie, Navigating the Bluster** during the cocktail reception, which celebrates both the best of the international shipping industry and the launch of the new book. There will be a book-signing with books available as gifts for attendees, courtesy of **Marine Money**.

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On the eve of the Forum

Tuesday, November 12, 2019

we invite all registered attendees to join us for a

Welcome Cocktail Reception

Graciously hosted by:

SEWARD & KISSEL LLP

5:30 pm - 7:30 pm

An invite to this cocktail reception with venue information

will be emailed to all registered delegates for the Forum

20TH ANNUAL SHIP FINANCE FORUM - NEW YORK
November 13th, 2019 • Convene, 117 West 46th Street (between 6th & 7th Avenues), New York City
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