

MARINE M O N E Y

26th Annual Marine Money Greek Ship Finance Forum

Tuesday, 15 October 2024
Eugenides Foundation, Athens

EVENT REPORT

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GREEK SHIPPING FLYING HIGH

The conundrum today is there is an abundance of capital but not enough attractive projects. Perhaps it makes sense to take some capital, even if not needed, to maintain relations and to open new doors. The time will come when finance relationships will be vital again.

If you repay and exit the finance market, the market will forget you.

We enjoyed hosting our **26th Marine Money Greek Ship Finance Forum** on **15th October 2024** at the **Eugenides Foundation**. It was a full room with over 300 delegates and speakers with about one quarter travelling in from 23 countries. The quality content during the discussions in the conference room was matched by the enthusiastic networking outside.

To get a true feel for the event please watch the video replays of the event which can be seen at www.marinemoney.com/events-2-0-2/2024-greek-ship-finance-forum

In the meantime some of the takeaways from the conference include:

- Even now at a time of high rates and profitability, the focus must still be on careful cost control. Having the safest bottom line is the best way to prepare for any market downturn
- Although things look rosy at the moment the geopolitical situation may worsen and erode deglobalisation. This is the biggest risk to shipping
- Economic growth drives the world and drives shipping forward. If the geo-politics of the world start to unwind then that is not good for shipping
- Data is prevalent. Interpreting that data is what is useful
- Linking data to ROI is not easy
- Hostile takeovers rarely happen in shipping. There has to be a willing seller and a rationale seller



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- Several M&A conversations are ongoing and more will happen in the next 12 months – public to public, sponsor sell downs
- There is no real distress in the market currently offering opportunities and therefore there is not much incentive to raise public equity
- Raising public equity today would cause exiting shareholders to lose value
- Access to capital is really only of interest at the bottom of the cycle when there are interesting projects
- Best finance option, and there are many, depends on the company profile and structure
- Basle IV is lurking and this will impact the ability of banks to lend to shipping
- Although the cost benefit of green loans is not significant, the banks involved are keen to improve their own rankings re the Poseidon Principles
- When things are great people want to give you an umbrella, when the rain start they want the umbrella back
- The conundrum today is there is an abundance of capital but not enough attractive projects. That said, perhaps it makes sense to take some capital, even if not needed, to maintain relations and to open new doors. The time will come when finance relationships will be vital again.
- If you repay and exit the finance market, the market will forget you



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- Lesson 1 in risk management is to measure the risk and assess how much residual risk you can bear
- You can't replace a fleet overnight so you must plan and act over time with existing and expected technologies
- Though there appears to be ample liquidity today, looking forward 10 years there will be a lack of liquidity in the market. There will be less from banks, less from the lease houses and not enough from alternative sources at a time when massive fleet replacement will be required

This year our Marine Money Greek conference lived up to our theme **GREEK SHIPPING FLYING HIGH** and this was also evident at the Speakers Dinner held the night before at the Piraeus Marine Club and supported for the 15th consecutive year by Navios Maritime Partners L.P.

We look forward to catching up with you all again next year in October for Marine Money Greek Forum 2025.



Video Recordings Presentations Agenda
www.marinemoney.com/events-2-0-2/2024-greek-ship-finance-forum

Photo Album
www.flickr.com/photos/marinemoney/albums/72177720321377644

Conference Organisers:

Mia Jensen, Greece Director & Events, Marine Money International (Mobile: +30 697 221 0069) mia.jensen@marinemoney.gr
Kevin Oates, Head of Asia, Marine Money International (Mobile: +30 694 430 2827)