

MARINE M O N E Y

25th Annual Norway Ship & Offshore Finance Forum

Wednesday, June 4, 2025
The National Museum, Oslo, Norway

United States policy and the relationship between the US and China have dominated the discussion in 2025. What impact will these policies have on global trade, shipping and offshore, and the marine finance market? What opportunities and challenges do and might they present today and in the future? And, when overlayed with geopolitical tension and increasing regulations, what are owners and capital providers prioritizing in today's complex and dynamic market?

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8:30 Registration & Networking Coffee

9:20 Opening Remarks

9:30 Keynote Address

The new US-China Superpower Rivalry: Implications for Shipping

The United States and China are engaged in a trade conflict. This rivalry is also leading to increased geopolitical tension, military build-up, and new technological developments. Professor Tunsjø will analyze how businesses and the shipping industry are affected by the US-China superpower rivalry and a new era of "conflictual coexistence".

Øystein Tunsjø, Professor of International Relations, Head of Security in Asia Program, Norwegian Institute for Defence Studies (IFS), Norwegian Defence University College (FHS)

10:10 Update on US Maritime Policy: Sanctions, Tariffs, Port Fees and Impacts on Chinese Leasing, Car Carriers and more

Brian Maloney, Partner, Seward & Kissel



10:30 Break graciously sponsored by

11:10 Entrepreneur in Focus

1:1 with Frederik Rye-Florentz, Founder & Managing Director, RFOcean Limited

In March of 2019, RFOcean – a fully integrated shipping investment company - concluded its first deal with the acquisition of two small chemical tankers. Since 2022, the company has been taking an active role in the transformation of the maritime industry by driving innovation to reduce CO2 emissions. As part of this mission, RFOcean has so far ordered ten chemical tankers at Wuhu Shipyard, with the first four ships delivering in 2025. In this session, we will learn more about this entrepreneurial start-up: its forward-looking thesis on innovative design and sustainability, its plans for the future and more.

In discussion with: Vilde Hageselle, Environmental Advisor and External Relations, Grieg Green & Chair, YoungShip Oslo

For more information about the forum, visit www.marinemoney.com

11:30 Today's Maritime Dealmaking Environment

From new financings to new markets, from extending the value chain to fleet renewal and growth, transactions simultaneously reflect market conditions and help shape them. Hear from some of today's most dynamic companies on today's dealmaking environment.

Harrys Kosmatos, Co-Chief Financial Officer, TEN, Ltd.

Mads Peter Zacho, CEO, Navigator Holdings Inc.

Constantin Baack, CEO, MPC Capital, & CEO, MPC Container Ships

Moderator: Pål Lothe Magnussen, President & CEO, AMSC ASA

12:00 Finance Panel – Return of the Bank Market

- *Trade disruption: a threat to maritime finance or increased deal opportunities?*
- *What do closed equity and bond markets and a movement to refinance Chinese leases mean for the bank market and alternative credit sources?*
- *Private Credit and Traditional Lenders – Collaboration or Competition?*
- *Adapting to Changing Regulatory Frameworks*
- *Shipowner perspective on sourcing capital today*

Emile Jos Karsten, Head of Shipping Coverage Nordics, ABN AMRO Bank

Jan-Willem Schellingerhout, Head of the Representative (Shipping) Office Netherlands, Hamburg Commercial Bank AG

Annicken Kildahl, CFO, Grieg Maritime Group

Joachim Jaeger Skorge, MD, Regional Head of Asia-Pacific, DNB Carnegie - Investment Banking

Georg Whist, Chief Executive Officer, Gram Carriers

Moderator: Yannis Litinas, Partner – Solicitor, Simonsen Vogt Wiig

12:30 Networking Lunch

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1:30 Shipowner Spotlight

1:1 with Hing Chao, Executive Chairman, Wah Kwong Maritime Transport

Established in Hong Kong in 1952 by T.Y. Chao, Wah Kwong has been investing in, owning and operating shipping assets, through market cycles, for the last 73 years. Wah Kwong today has three main business streams—ship owning, ship management and dry bulk operating. From decarbonization, new shipping technologies (AI), financing and growth (20 newbuildings in progress), to China-US tariffs and how an international, Hong Kong based Chinese owner (41 owned and chartered ships) and manager (92 ships under management) is navigating them, we are delighted to discuss Wah Kwong today and in the future with Executive Chairman, and third generation family owner, Hing Chao.

In discussion with: Nils Kovdal, CEO & Managing Partner, NorthCape AS

1:55 When the Going Gets Tough, The Tough Reinvent – The State of the Leasing/Alternative Finance Market

The balance sheets of many owners remains strong and it is borrower's market with lenders fighting tooth and nail to fund top owners willing to take on leverage. How do the various lease and alternative capital providers compete against hungry banks in a challenging market with geopolitical uncertainties. Which sectors and companies do they target, and how can their structure transactions ensure they continue to write sensible business.

Kenneth S. Lam, Founder & CEO, SeaKapital Limited

Tobias Backer, Executive Director, Pelagic Capital

James Stove-Lorentzen, Managing Director & Partner, NorthCruise AS & NorthCape AS

Iraklis Sbarounis, CFO, Okeanis Eco Tankers

Emma Cawood, Managing Director – Finance & Treasury, Cetus Maritime

Moderator: Ian Mace, Partner, London, Stephenson Harwood LLP

2:25 Closing Shipowner Summit

From Tankers to Dry Bulk to Cruise and more, in today's world of unprecedented disruption, there are opportunities and risks. In this session, a fantastic mix of public and private owners, operating in non-correlated sectors, share their views from the frontlines of global trade – providing invaluable market intelligence for investors and financiers.

Jeff Pribor, CFO, International Seaways

Nicolai Heidenreich, CEO, NRP Maritime Asset Management AS

Ivar Hansson Myklebust, Chair of the Board of Directors / CEO, Belships

Moderator: James Stove-Lorentzen, Managing Director & Partner, NorthCruise AS & NorthCape AS

3:05 Closing Remarks

Coffee, tea, soft drinks and sweets will be available after the closing remarks. Additionally, All attendees will receive complimentary access to the National Museum and are free to explore. We will also offer a guided tour of Edvard Munch's "The Scream" for anyone who is interested. The Museum closes at 20:00.

<https://www.nasjonalnuseet.no/en/>

Cocktail Reception at 6:00 pm
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