

Greek Fleet Evolution

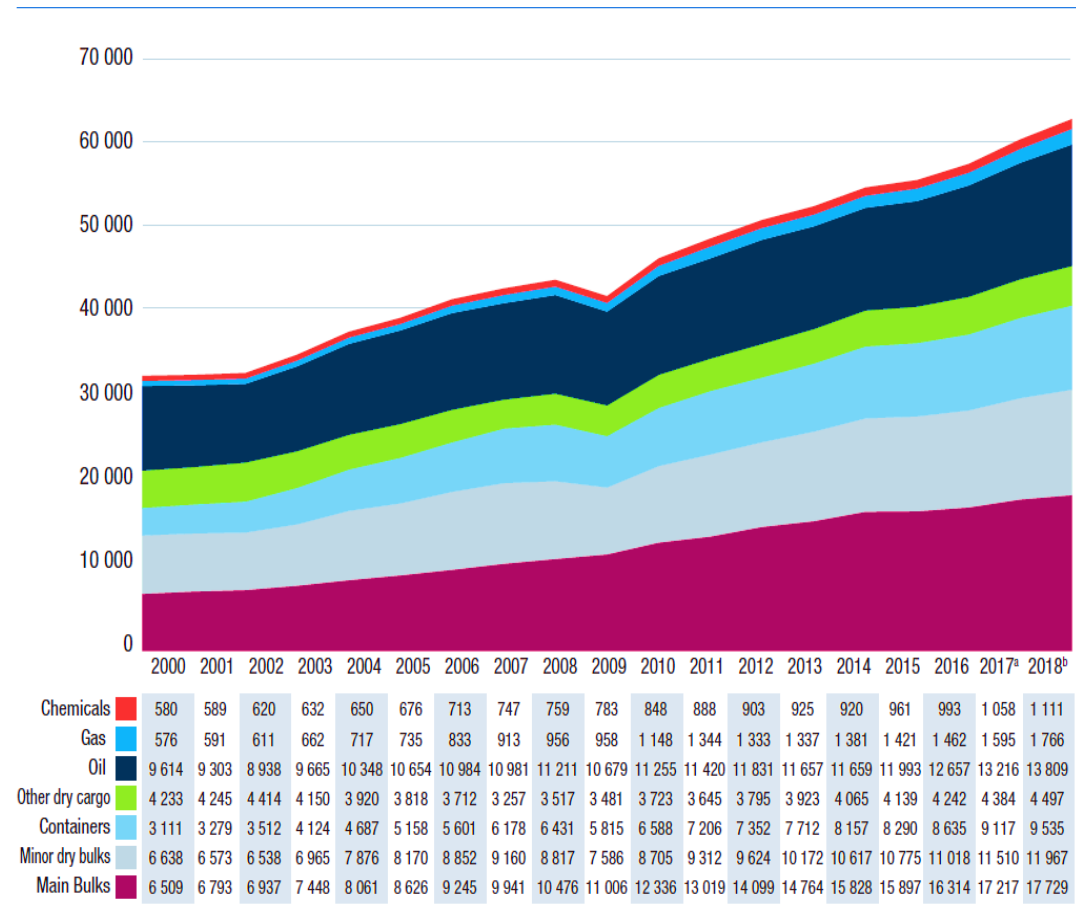
16 October 2018

Marine Money | Greek Ship Finance Forum | Athens

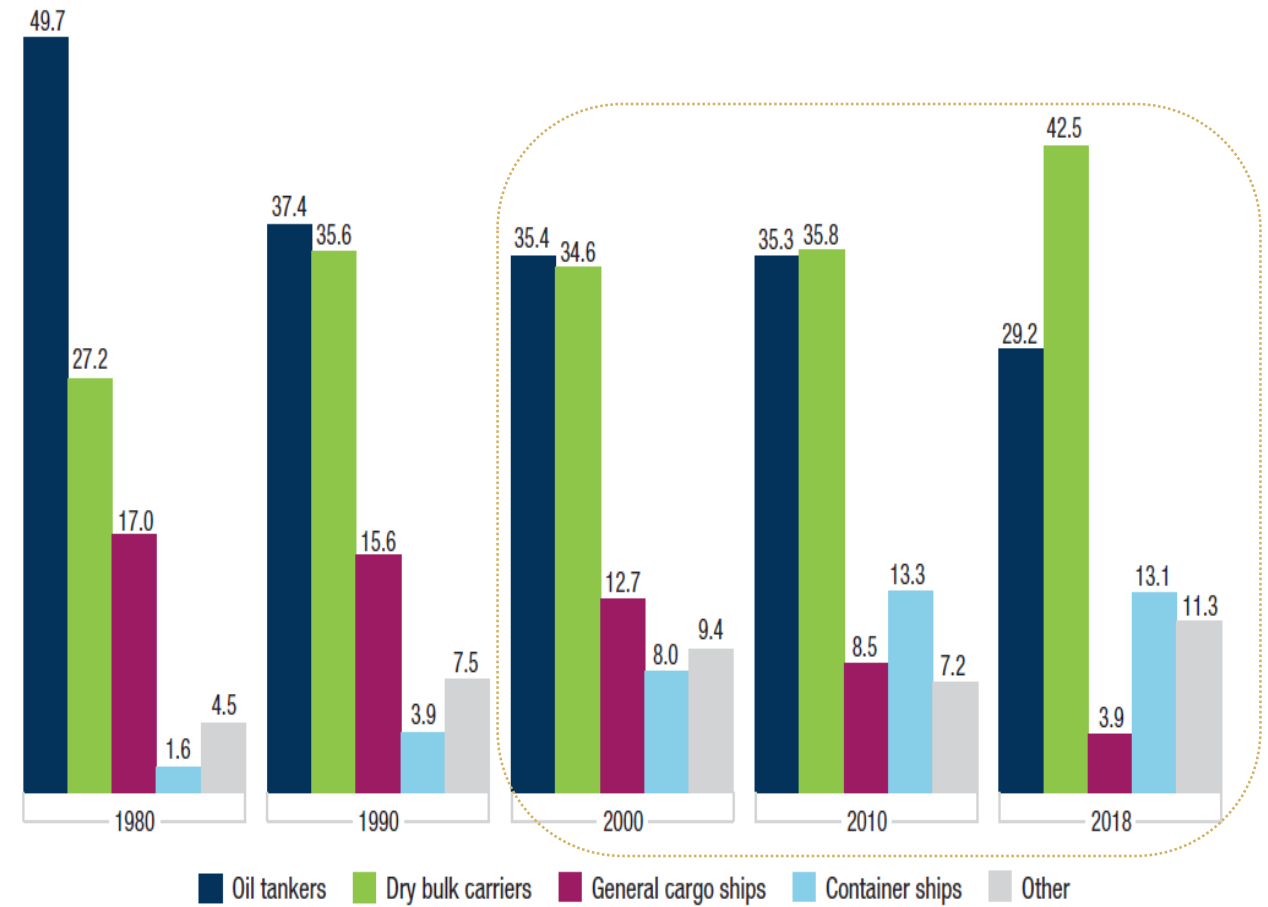
Prepared by Angelica Kemene | Head of Market Analysis & Intelligence

World seaborne trade | World fleet growth

World seaborne trade in cargo ton-miles in Bll ton-miles



Share of world fleet in dead-weight tonnage by vessel type

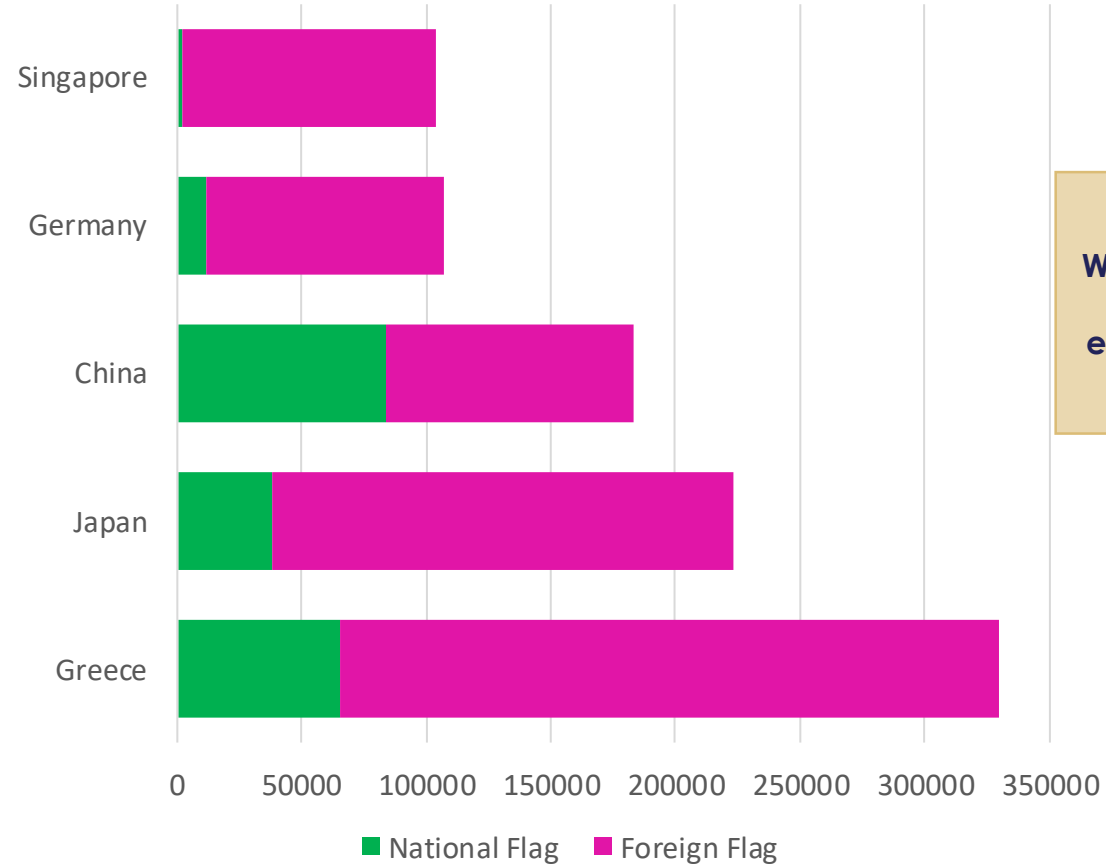
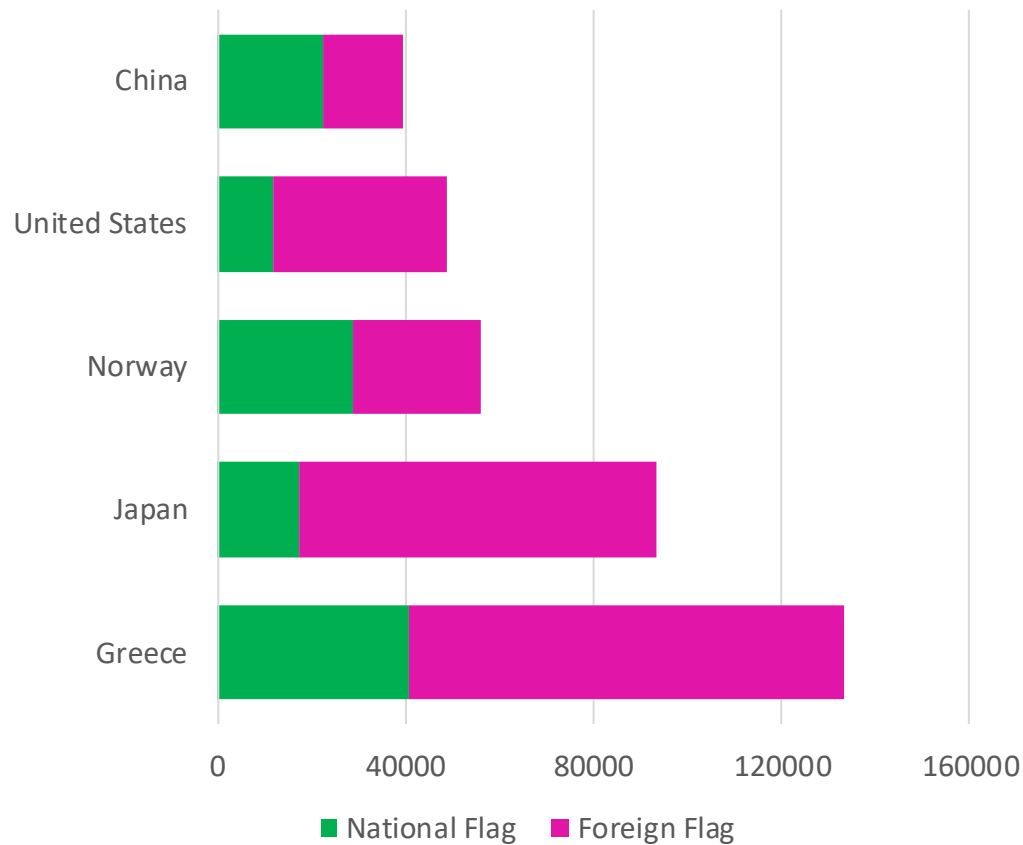


Source Data: UNCTAD, Review of Maritime Transport

Top 5 Ownership in Thousands DWT Evolution

Top 5 Ownership of world fleet ranked by dwt | 1999

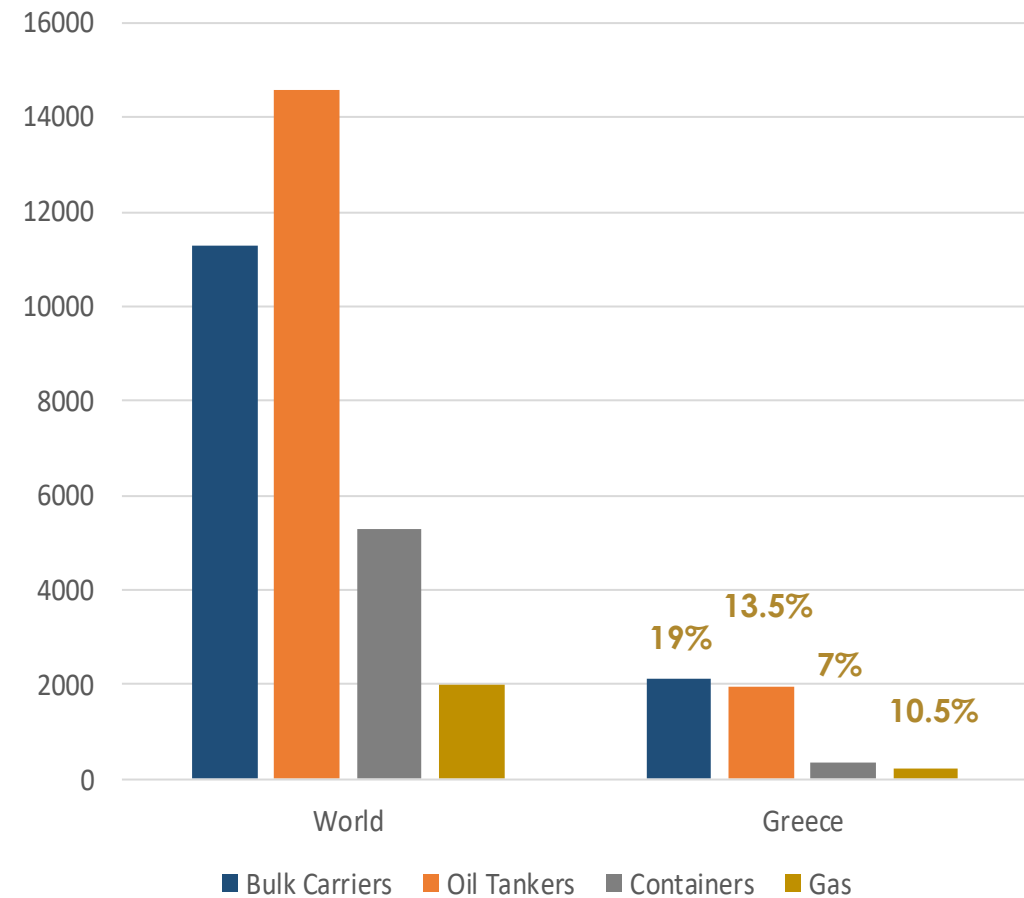
Top 5 Ownership of world fleet ranked by dwt | 2018



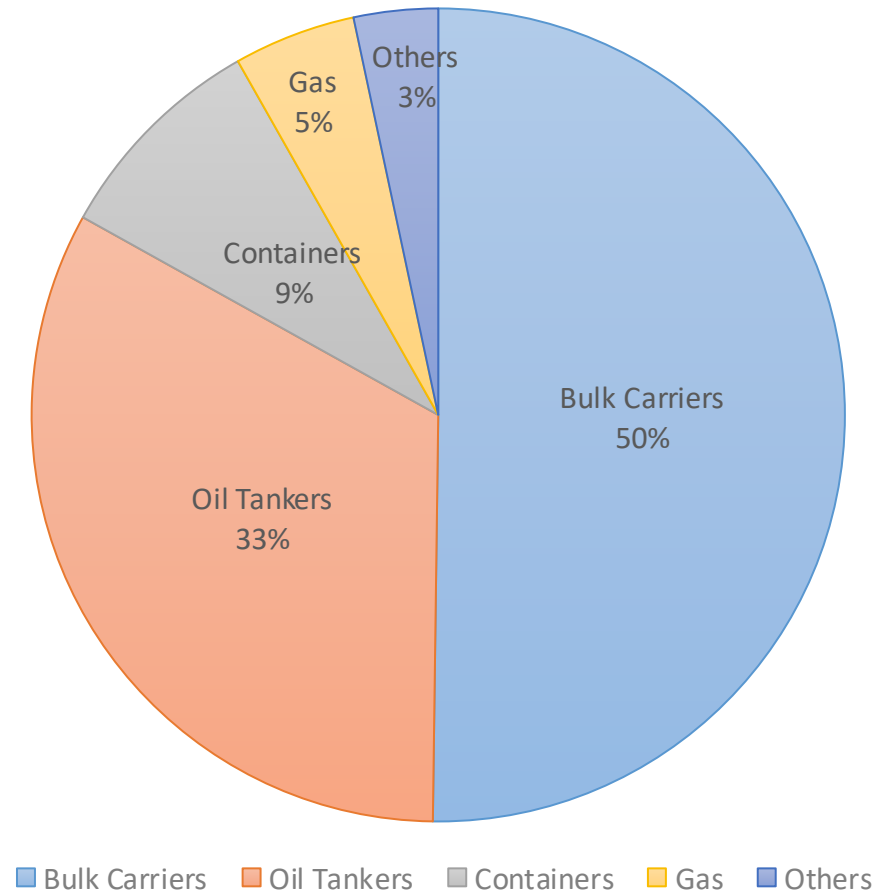
Within 20 years Greek ownership has expanded by 147.5%

Greek Fleet Analysis 2018

World Fleet vs Greek Owned Fleet

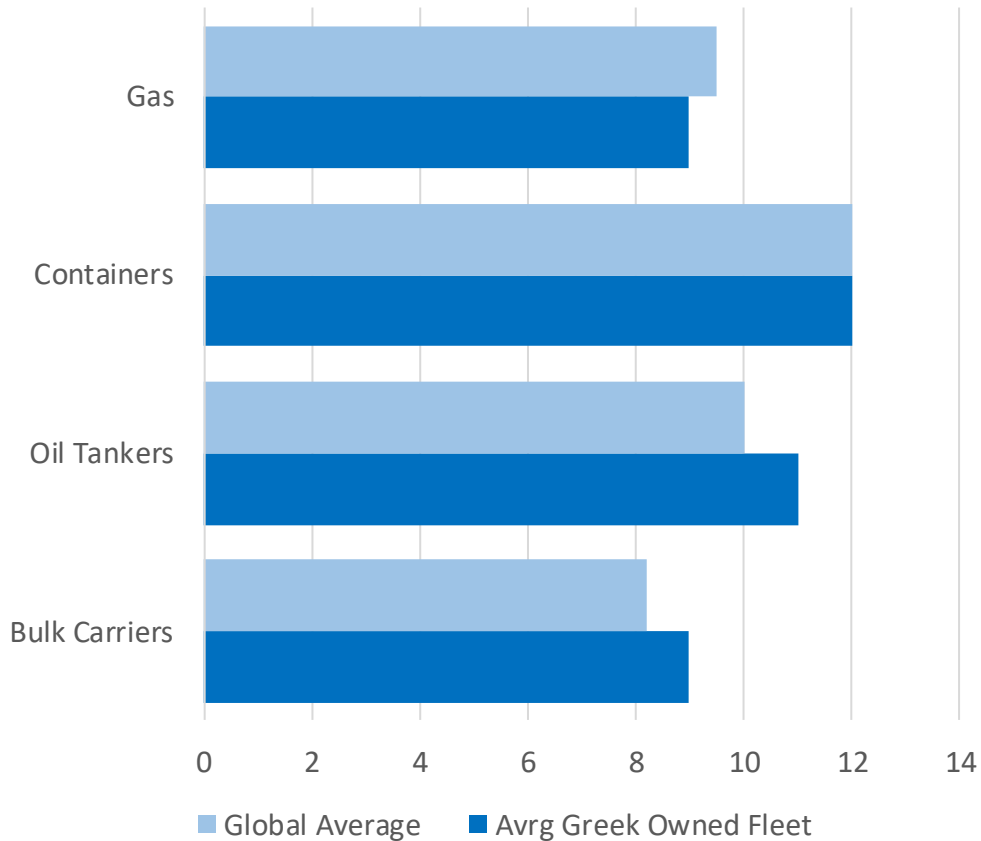


Greek Fleet Distribution

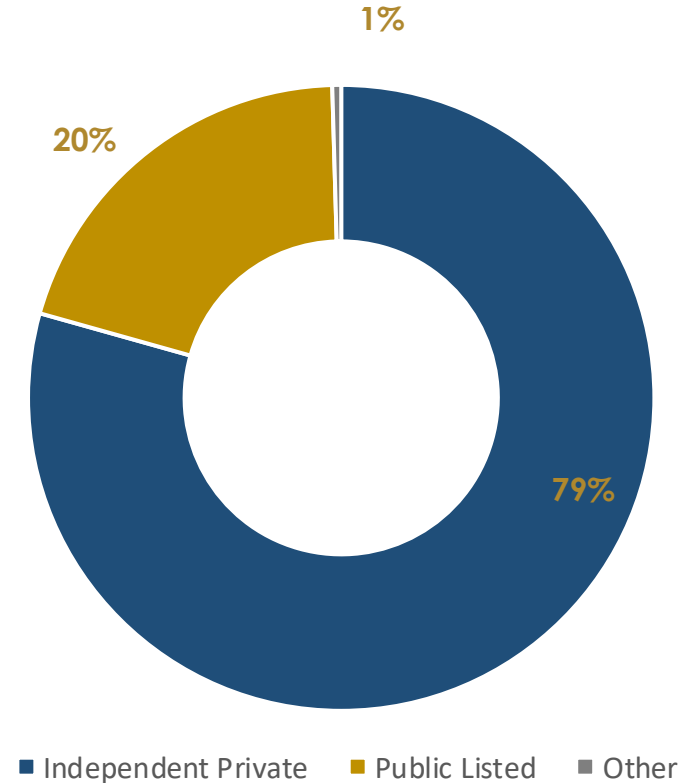


Greek Fleet Age Profile vs World Fleet | Company Profiles

World Fleet vs Greek Owned Fleet Average Age



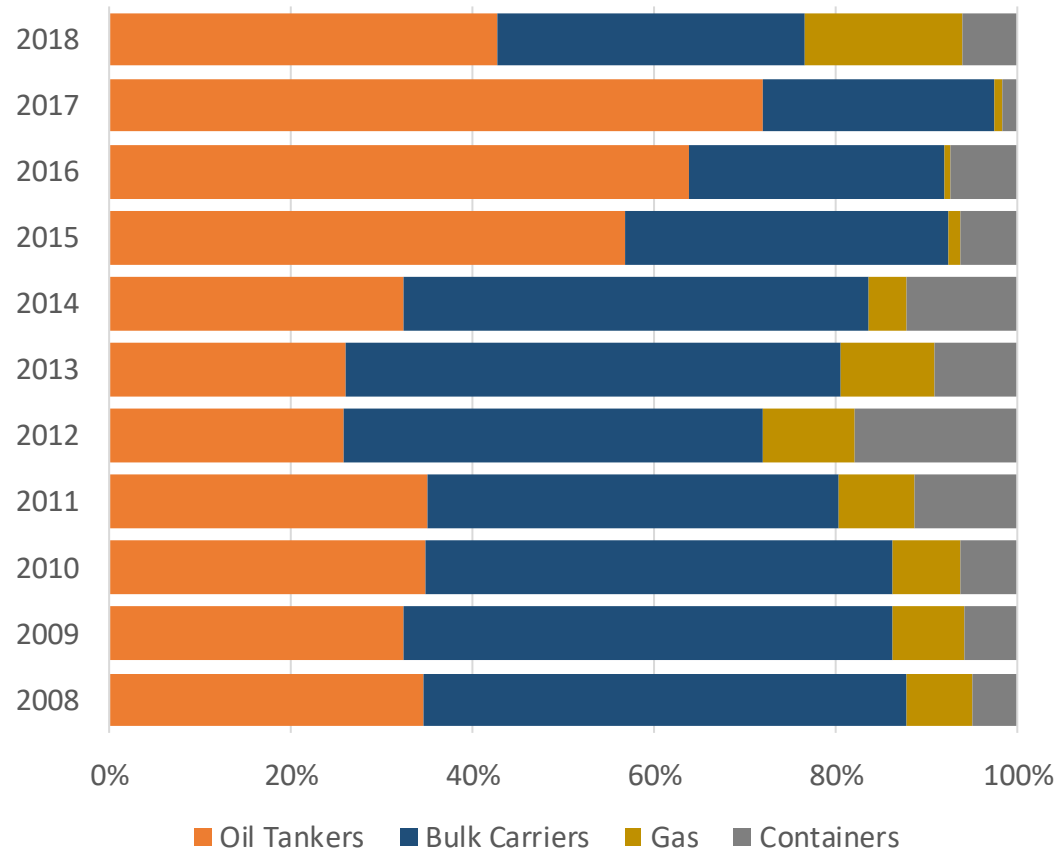
Greek Fleet by Company Type



- ✓ Where does the money in the Greek market come from?
- ✓ NB: Currently Chinese Leasing accounts for 1.25% of the Greek owned fleet

Current Greek Owned Orderbook vs Global OB

Distribution of Greek Owned OB

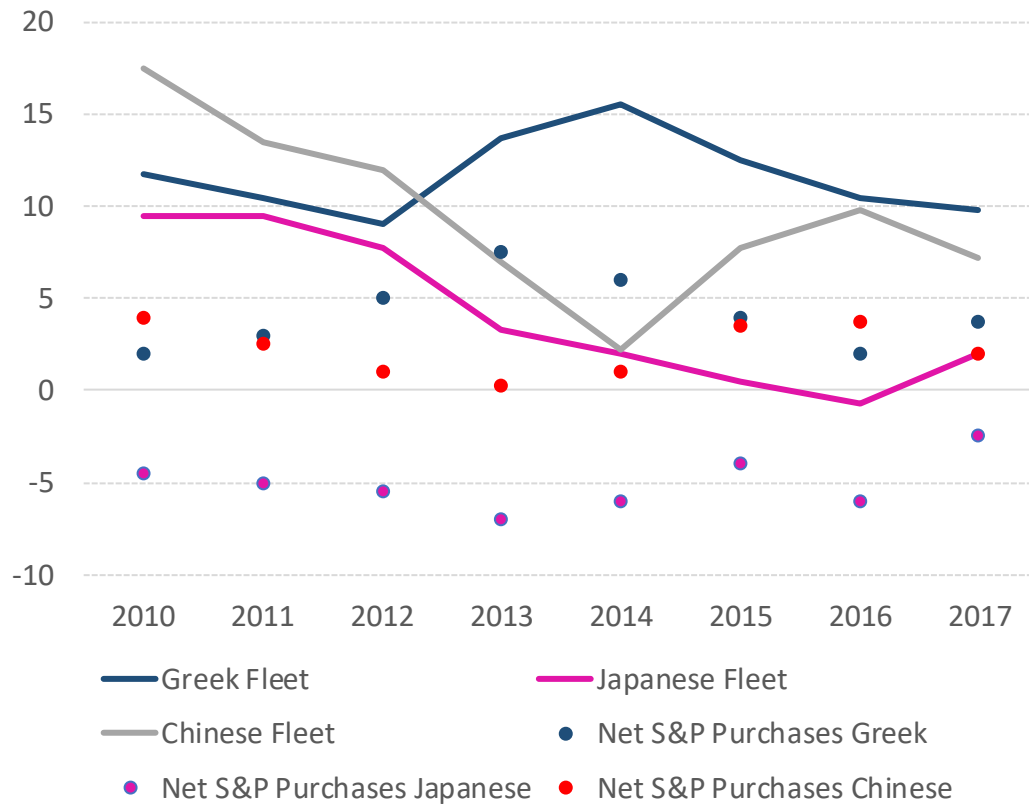


- ✓ Greeks have currently On Order 254 NB orders
- ✓ Compared to the global OB Greeks have:
- ✓ 21.05% in the Gas sector
- ✓ 15.07% in the Oil Tanker sector
- ✓ 11.36% in the Bulk Carrier Sector
- ✓ 3.79% in the Container Sector

- ✓ Greece holds 12.3% of orders in the global OB
- ✓ China 17.4% and Japan 16.6%

Traditionally Greek owners are into 2nd hand sales

Top Fleets Annual Size Change



- ✓ Since the financial crisis rough calculations show significant fleet growth from both the NB and S&P market for the Greek owned fleet.
- ✓ Greeks typically tend to get the timing right in the S&P market.
- ✓ 2016 → 26% of S&P went to Greek hands
- ✓ 2017 → 29% of S&P went to Greek hands
- ✓ 2018 YTD → 33% of S&P went to Greek hands

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