

# MARINE MONEY Jefferies

## 35th Anniversary

# Marine Money Week

The World's Largest Ship Finance & Investment Forum  
 June 20-22, 2023 – The Pierre Hotel, New York City

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# 35th Anniversary Marine Money Week

*The World's Largest Ship Finance & Investment Forum*  
**June 20-22, 2023**

## The Big Picture

*Key Opportunities & Risks in 2023 – and Beyond*

**TUESDAY AFTERNOON, JUNE 20, 2023**



## Solving the Energy Trilemma: Offshore Energy *Security, Sustainability and Affordability*

*Offshore energy is one of the world's best performing sectors and is set for continued profitability for the foreseeable future. In this session, key market players in the most significant sectors share their views.*

**12:30 Registration & Networking Coffee –  
Garden Foyer**

**1:25 Conference Convenes – Grand Ballroom**

**1:30 Welcome**

James R. Lawrence, Chairman, Marine Money & Partner,  
MTI Network  
Ted Jadick Jr., President & CEO, DNB Markets, Inc.

**1:40 Global Energy Outlook**

Dr. Edward L. Morse, Managing Director, Citi

**2:05 Outlook for OSVs, Drillers & Offshore Wind**

Mike McCormick, Principal, Rystad Energy

**2:25 Offshore Support Vessels (OSV) -  
Panel Discussion**

Todd Hornbeck, President & CEO, Hornbeck Offshore Services  
Quintin Kneen, President & CEO, Tidewater  
John Gellert, President & CEO, SEACOR Marine Holdings

Moderator

Jim Cirenza, Managing Director, DNB Markets

**3:00 Offshore Drilling CFO's – Panel Discussion**

Chris Weber, CFO, Valaris

Richard Barker, Senior Vice President & CFO, Noble Corporation

Moderator

Olav Andreas Sissener, Head of Offshore Drilling, Investment  
Banking, DNB Markets

**3:35 Offshore Wind – Panel Discussion**

Hugh Baker, CFO, Eneti

Bob Karl, Senior Vice President & General Manager, Crowley  
Wind Services

Jose Bayardo, Senior Vice President & CFO, National Oilwell  
Varco (NOV)

Mikkel Gleerup, CEO, Cadeler

Moderator

Charlie Papavizas, Partner, Chair Maritime Practice, Winston &  
Strawn

#### 4:10 Funding the Offshore Industry: Market Conditions & Capital Sources

*With a small orderbook, robust demand growth and limited capital availability, offshore energy is one of today's most attractive opportunities for banks, credit funds and equity investors.*

Evan W. Uhlick, Head of Ocean Industries, North America,  
DNB Bank

Alfredo Marti, Partner, Sandbrook Capital

Hunter Bollman, Leveraged Finance, Investment Banking,  
J.P. Morgan

Harris Antoniou, Managing Director, Neptune Maritime Leasing

Moderator

Chris Weyers, Managing Director, AMA Capital Partners LLC

#### 4:55 Closing Remarks

5:00-7:00 PM

### Marine Money Week Opening Cocktail Reception for Delegates In the Cotillion Room at The Pierre

Graciously Sponsored by:



Presented by

**Holland & Knight**

Also featuring **Marsoft** and **Alan Ginsberg**

**Tuesday, June 20, 2023**

**Noon to 5:00pm**

Light lunch to be provided

**Venue:** The offices of:  
**Holland & Knight LLP**  
**31 West 52nd Street, 12th Fl.**  
**New York, NY 10019-6118**

An alternate afternoon program for those registered to attend MMWeek as delegates and for young entrants in the industry whose companies have signed up to attend MMWeek as sponsors. Those attending the Academy are welcome to also attend the Opening Cocktail Reception at The Pierre. (a short walk from H&K offices).

**Limited Space Available**

Full details and Syllabus to be provided separately and RSVPs collected.  
Email Lorraine for details – [Lparsons@marinemoney.com](mailto:Lparsons@marinemoney.com)



WEDNESDAY, JUNE 21, 2023

MARINE  
M O N E Y

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## The Big Picture

### 7:45 Registration & Continental Breakfast –

Garden Foyer

Sponsored by:



### 9:00 Conference Convenes – Grand Ballroom

Matt McCleery, Marine Money

### 9:10 Opening Remarks from our Partner, Jefferies

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

### 9:20 Energy Shipping - Re-energised or running on fumes?

- Changing trade dynamics
- Energy security
- Energy transition and decarbonisation
- Offshore renewables and new fuels
- Winners and losers – short, medium and longer term

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

### 9:40 The “Shadow” Fleet – Current and Future Impact on the Tanker Markets

Michelle Weise Bockmann, Markets Editor, Lloyd’s List

### 9:55 Leader in Focus: George Logothetis, Executive Chairman, Libra Group

*George Logothetis was only 19 years old when he became CEO of his family business, Lomar Shipping, a London-based owner of three vessels. At 28, he founded Libra Group, a privately-owned, international business group that now has assets and operations across nearly 60 countries. Headquartered in New York, today the Group is comprised of 30 operating entities, including 20 businesses predominately focused on aviation, renewable energy, maritime, real estate, hospitality, and diversified industries, and 10 independently-run social initiatives.*

Interviewed by

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

### 10:20 Networking Break – Garden Foyer

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### 10:55 Product Tankers – The Boom Continues

*A combination of demand drivers has caused the product tanker market to tighten dramatically, sending charter rates to levels not seen in 30 years. With a limited orderbook, this market looks set to continue to produce extraordinary profitability.*

- Ton Miles
- Orderbook
- Strategies for Diversification
- New Markets and New Ships: From CO2 Tankers to Biofuels

Gregg Ruhl, President & CEO, Algoma Central Corporation

Sean Hager, Chartering Manager, Scorpio Tankers

Jacob Meldgaard, Executive Director & CEO, TORM A/S

Carlos Balestra Di Mottola, Executive Director & CFO, d'Amico International Shipping

Bart Kelleher, CFO, Ardmore Shipping Corporation

Morten Mosegaard, CFO, Maersk Tankers

Moderator

Erik Helberg, CEO, Clarksons Securities

### 11:35 Future-Fit Ships - How to Run Existing Assets and Renew a Fleet through Transitional Times

James Frew, Business Consultancy Director, Lloyd's Register

### 11:50 The Outlook for the LPG Sector

*Consensus expectation was that the LPG orderbook would put downward pressure on charter rates in 2023, but they have been resilient. Let's dive into what's happening in this market.*

- One year into the war: what are the medium-term impacts on seaborne trade?
- China is the world's leading importer of LPG, so what is the outlook for Chinese demand?
- What are the implications for LPG production in the US and Middle East?
- Ammonia is key to decarbonization, and the LPG sector transports it. What does the future hold?

Randi Navdal Bekkelund, CFO, Avance Gas

Anders Onarheim, CEO, BW LPG

Ted Young, CFO, Dorian LPG

Mads Peter Zacho, CEO, Navigator Holdings

Moderator

Øystein Vaagen, Head of Shipping Research, Fearnley Securities

**12:20 An Introduction to Avantis - a Marine Engineering Solutions Provider**

*Some of today's greatest shipping opportunities involve marine engineering - from environmental regulation compliance to asset performance optimization to extending the trading life of vessels.*

**Davide Lajolo, Head of Sales, Avantis Group**

**12:35 Captains of Industry: Tor Olav Trøim, Capital Markets Pioneer**

Interviewed by

**Michael D. Tusiani, Chairman Emeritus, Poten & Partners, Inc.**

*Tor Olav Trøim has been a pioneer in building the relationship between the shipping and offshore industries and the global capital markets. He has owned, created, listed and managed more public companies than any other entrepreneur in history. Highlights include: CEO of Frontline Ltd (NYSE), Seadrill Ltd (NYSE) SFL (NYSE) and Golar LNG (NASDAQ). Since he established his family business Magni Partners in 2014 he has founded several new ventures including the world's leading jack-up company Borr Drilling, the newly listed dry bulk company, Himalaya Shipping and the downstream LNG company, Hygo which was sold to NFE. In this session, Tor Olav shares his personal story; the successes and setbacks, the lucky breaks and frustrations, the hard work and not at least the lessons learned from the mistakes ....and how he sees the future of the shipping and offshore industry in the capital markets. Tor Olav has defined himself as a hydrocarbonist and has some strong opinions about the realism and the global consequences of the current ESG policies.*

1:00

**Marine Money Week Lunch honoring the 2022 Deal of the Year Award Winners**

**Cotillion Room**

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**2:15 Crude Oil Tankers – Why the Bull Market is Set to Last**

*Crude oil tankers are the bridge that connects producers with refineries, providing a mission critical link for global energy markets. Tanker owners discuss the opportunities and challenges of today's market.*

- Asset Prices and Charter Rates - The Great Disconnect?
- Consolidation, Capital Markets & Valuation
- Digitalization & Decarbonization

**Lars Barstad, CEO, Frontline**

**Lois Zabrocky, CEO, International Seaways**

**Ted C. Petrone, Vice Chairman, Navios Corporation**

Moderator

**Christa T. Volpicelli, Head of Shipping Investment Banking, Citi**

**2:45 Where Do We Stand with Decarbonization and How Can Newport Help?**

- Decarbonization tools, big picture progress, and what is needed to reach targets
- Who can retrofit / requirements and Newport's solutions

**Ege Akcasoy, Managing Director, Newport Maritime Services**

**2:55 Heads of Shipping: Commercial Banking Summit**

*Commercial ship lending is a big and important business. In this session, leading lenders shed light on current market conditions and their strategies for serving clients, managing risk and making money for shareholders.*

- Implications of the UBS / Credit Suisse Deal
- HSBC Greek exit
- Managing Risk at the Top of the Cycle
- Bridging the SOFR/LIBOR price gap
- Decarbonization Regulations and CII Ratings – the Impact on Collateral

**Vassilios Maroulis, Managing Director, Global Head, Shipping, Logistics & Offshore, Citi**

**Abhishek Pandey, Global Head of Shipping, Standard Chartered Bank**

**Christos Tsakonas, Global Head of Shipping, DNB Bank**

**Sebastian Blum, Director - Team Head, Mobility - Maritime Industries, KfW IPEX-Bank GmbH**

**Ilias Katsoulis, Head of Shipping, Deutsche Bank AG**

Moderator

**Jovi Tenev, Partner, Holland & Knight**

**3:30 Private Placements & Shipping Finance**

*In this presentation, Egan-Jones underscores the growing demand for marine-related credit ratings and outlines the potential advantages these ratings provide.*

**John Bareiss, Managing Director, Sales and Marketing, Egan-Jones Ratings Company**

**3:40 The S + G of ESG: Progress, Goals, Opportunities & Challenges**

*In terms of Diversity, Equity and Inclusion, the shipping industry is making progress, but there is still much work to be done. In this session, we recognize the industry's accomplishments and discuss constructive ways to reach future goals.*

**Randee E. Day, President & CEO, Day & Partners LLC**

**Stavros Gyftakis, CFO, Seenergy Maritime Holdings Corp.**

**Diana Codispoti, Director, Human Rights, Position Green USA**

**Christina Liviakis Gianopoulos, President, WISTA USA**

Moderator

**George A. Paleokrassas, Senior Partner & Global Co-Head Maritime/Head of NY Office, Watson Farley & Williams**

**4:10 Maritime Cybersecurity: What One Attack Could Cost Your Business**

*A discussion on maritime cybersecurity risks, the role technology and regulations play, and how companies can better prepare for potential attacks.*

**Lindsay Arnold, Head of Marketing, ABS Wavesight**

**Dr. Sameer Bhalotra, Co-founder & CEO, ActZero**



**4:25 Strategies for Ship Finance & Investment:  
New Paradigm, or Just Another Cycle?**

*Has the “buy low, sell high” playbook changed? The orderbook is small for most sectors. Newbuilding and secondhand prices are firm relative to historical levels. Future fuels remain uncertain, and owners are de-leveraging daily. Is this a new paradigm, or just another cycle?*

John Wobensmith, CEO, Genco Shipping & Trading  
Knut Traaholt, CFO, Flex LNG  
Ole B. Hjertaker, CEO, SFL Management  
Edward Buttery, CEO, Grindrod Shipping and CEO,  
Taylor Maritime Investments  
Jake Scott, Principal, Womar

Moderator

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



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

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**SEWARD &  
KISSEL LLP**

**Tuesday, June 20 – Noon until 5:00 pm**

**Wednesday, June 21 – 9:00 am until 5:00 pm**

**Thursday, June 22 – 9:00 am until 4:30 pm**



**We invite all registered delegates to a Cocktail Reception Celebrating 35 Years of Marine Money Week in a spectacular setting close to The Pierre (details of the venue will be emailed to all those registered)**

**5:30 pm - 7:30 pm**

**Cocktails & Hors D'Oeuvres**

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

# THURSDAY, JUNE 22, 2023

## 9:15 Conference Convenes – Grand Ballroom

### 9:20 Opening Remarks

Mike McCleery, Marine Money

### 9:30 The Growing Role of Infrastructure Funds in Maritime Industries

*With a longer holding period, a lower cost of capital than traditional private equity and growing demand from the Inflation Reduction Act (IRA), infrastructure funds are playing a larger role in the financing of maritime assets.*

Denny Sreckovic, Credit Partner, Global Infrastructure Partners

Art Regan, CEO, Energos Infrastructure

Loli Wu, Managing Director, Investment Banking, Bank of America

James Wyper, Senior Managing Director, Stonepeak

Moderator

Brian Innes, Director, Bank of America

### 10:05 Shipowner Spotlight: Captain Alok Kumar, Chairman, Alphard Group

*In this session, we highlight an exciting shipowner with ambitious growth plans.*

Interviewed by

Stefan Rindfleisch, Partner, Ehlermann Rindfleisch Gadow

### 10:20 The Current State of Chinese Financial Leasing

Carl Rehder, Vice President, Commercial – Europe, Bocomm Shipping Leasing (Europe) GmbH

In conversation with

Han Deng, Partner, Transportation – Asset Finance, Reed Smith

### 10:35 Investing and Managing Private Capital in Shipping & Offshore: Current Conditions & Outlook

*From direct lending to direct equity investing, private capital has become a permanent feature of the shipping and offshore industries - and a key supplement to traditional capital markets and commercial banks. In this session, the leading players discuss the state of the market - and how this important trend is likely to evolve in the coming years.*

Christoph Toepfer, Founder & CEO, Borealis Maritime Limited

Ole Hjertaker, CEO, SFL Management

Harris Antoniou, Managing Director, Neptune Maritime Leasing

Svein Engh, Senior Managing Director & Portfolio Manager, EnTrust Global

Moderator

Dylan Potter, Partner, Vedder Price

### 11:35 Dealmakers, Capital Markets & Shipping: What Can Get Done Today?

*There's never been a better time for shipowners and maritime service companies to get creative when it comes to dealmaking. In this session, active dealmakers talk about recent transactions and why they decided on the markets and structures they did*

- Equity Market conditions – London, Oslo and New York
- Deals – What is getting done today?
- Listing Alternatives – SPACS, Spin-offs, structured transactions and OTC Markets
- M&A – From Maritime Service Companies to Traditional Shipowners

Pankaj Khanna, CEO, Heidmar Inc.

Lawrence C. Glassberg, Co-Head of Investment Banking & Executive Managing Director, Maxim Group

Georg Whist, CEO, Gram Car Carriers

Hugh Eden, Senior Vice President, Maritime, Jefferies Group LLC

Hew Crooks, Partner & CFO, Ridgebury Tankers

Moderator

Keith J. Billotti, Partner & Co-Head of Capital Markets, Seward & Kissel

### 12:10 Sustainable Recycling: What Capital Providers, Owners & Charterers Need to Know

Dr. Anil Sharma, Founder and CEO, Global Marketing Systems (GMS)

In discussion with

Matthew Havens, Structured Finance & Syndications – Americas, KfW IPEX-Bank GmbH

### 12:25 Deep Sea Shipping & Energy Transition – Strategies, Funding & Economics

*Decarbonizing the planet is one of humanity's greatest challenges, it is also the most important. In this session, leaders share their perspective on this difficult, but must-solve, challenge.*

- Where will the \$2 trillion come from – Funding maritime transition
- Is it still possible to meet the IMO targets?
- Fleet renewal strategies in a time of uncertain fuel
- Optimization and Digitization: improving efficiency today
- Collaborating Across the Value Chain: Owners, Charterers, Governments and Lenders

Andreas Enger, CEO, Höegh Autoliners

Anthony Gurnee, CEO, Ardmore Shipping Corporation

Gustav Sannem, Vice President, Finance & Deputy CFO, Odfjell SE

Frederik Pind, Managing Director, Njord, Maersk Tankers

Moderator

Dr. Arlie Sterling, President, Marsoft Inc.

## 11:05 Networking Break – Garden Foyer

Sponsored by:



1:00

**Marine Money Week Delegates  
Networking Buffet Lunch  
Cotillion Room**

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**Investing in Shipping –  
Strategies and Key Considerations**

**2:15 Is China GDP Growth Back for Good?  
Commodities Demand & the Outlook for Shipping**

Serafino Capoferri, Associate Director, Macquarie Group

**2:35 Dry Cargo Panel – China, India and a Small  
Orderbook**

*With a small orderbook and the resumption of run rate trade growth, the dry bulk market is poised for sustained strength.*

Gary Vogel, CEO, Eagle Bulk Shipping

Hamish Norton, President, Star Bulk Carriers Corp.

Stamatis Tsantanis, Chairman & CEO, Seanergy Maritime Holdings Corp.

Mark Filanowski, CEO, Pangaea Logistics Solutions

Peder Simonsen, CFO, Golden Ocean Management

Moderator

Wiley Griffiths, Managing Director & Global Head of  
Transportation & Infrastructure – North America, Morgan Stanley

**3:10 Spotlight on Emerging FinTech Solutions for  
Shipowners, Debt Arrangers and Funders**

*In this session we will hear from two companies on how they are creating new offerings that give better financing options for shipowners and access to more deal flow for financiers and investors.*

- Next gen loan market platform
- Digital tokenization of assets

Dipak Karki, Business Advisor – Shipping, iLex

Omaid Hiwaizi, Co-founder, Infinity Maritime

Moderator

Jonathan Chia, Managing Director, Operations, Marine Money

**3:30 Container Shipping – Is the Worst Over for  
Owners?**

*The post-pandemic container ship market has been more resilient than many market players expected. In this panel, we look around the corner to see what to expect next.*

- Is CII the new “Port Congestion”
- What recent fixtures and vessel sales tell us about fundamentals
- Why were only 19 Ships Scrapped last year?

Ian Webber, CEO, Global Ship Lease

Aristides Pittas, Chairman & CEO, Euroseas Ltd.

Graham Talbot, CFO, Atlas/Seaspan Corporation

Tate Sullivan, Managing Director & Senior Industrials Analyst,  
Maxim Group

Moderator

Craig Fuehrer, Managing Director, Deutsche Bank Securities

**3:55 Buy & Sell Signals in the Automation Age**

Dr. Alexander Adamou, Chief Scientist, VesselsValue

**4:10 Omar’s Room:**

**Equity Investment in Shipping: Today's Best  
Strategies for Investors & Companies**

• **The Shipping Cycle - What Inning are we in Today?**

*With an atypically smaller orderbook in most sectors, shipping's bull run looks set to continue. Is shipping going to be higher for longer - or are we setting the stage for an equally powerful cyclical downturn.*

• **The Growing Power of Social Media in Shipping - Ignore it at  
your Peril**

*Social media offers essential communication and engagement with the emerging generation of traders and investors. Savvy shipping companies are taking note: with the right steps, these firms can earn premium valuations while those who stick to "traditional" channels risk getting left in the dust.*

• **Risks and Opportunities - Unprecedented Liquidity & Ample  
Risks**

*Shipowners have never had so much cash, or so few uses of proceeds. With secondhand prices at record highs and owners reluctant to order new 25-year assets without clarity on energy transitions, today's market is extremely unique.*

Ole Slorer, Partner, Slorer LLC

J Mintzmyer, Founder, Value Investor's Edge

Robert Burke, Partner & CEO, Ridgebury Tankers

Ed Finley-Richardson, Twitter Influencer

Moderator

Omar Nokta, Managing Director, Equity Research, Jefferies  
Group LLC

**5:00 Champagne TOAST TO SUCCESS and  
Closing Remarks**