

Lloyd's List



GREEK SHIPPING AWARDS 2010



The Winners



NEWSMAKER OF THE YEAR

★ Evangelos Marinakis (left) receives the Newsmaker of the Year Award from George Xiradakis, managing director of award-sponsor XRTC Business Consultants

THE Newsmaker of the Year Award, the only one of the annual Greek Shipping Awards to be directly decided by Lloyd's List, went to one of the industry's most dynamic personalities, Evangelos Marinakis, chief executive of the Capital Maritime & Trading group.

The award reflected an extraordinarily active and successful year, the early stages of which were dominated by the initial public offering of the shipowner's newly formed large tanker company, Crude Carriers Corp.

Crude Carriers' IPO on the New York Stock Exchange priced within the expected range, a great achievement in view of the paucity of successful IPOs in the course of 2010.

The result underlined Mr Marinakis' good standing with the capital markets which were first introduced to the owner with

the flotation of Nasdaq listed Capital Product Partners, which he chairs.

Crude lost no time in putting an ultra-modern fleet of two very large crude carriers and three suezmax tankers to work, and innovate through fixing several of the vessels with Shell on spot-linked rolling charters that provide a balance of earnings visibility with the upside potential of being a spot market player.

At no extra charge, Capital Maritime also gave the listed company a one-year option to buy a third newly built VLCC at an advantageous price.

At the same time, Capital Product Partners L.P. skillfully navigated difficult market conditions. In the process, the company raised more than \$100m for acquisition of two additional product tankers in two separate follow-on offerings and it continued its regular dividend payout to shareholders.

For the group's shipmanager, Capital Ship Management Corp., it was a year of enhancing already impressive quality and safety systems with further credentials certifying its commitment to the environment.

The 'green' focus was echoed in Mr Marinakis' personal activities, sponsoring broadcast documentaries, Skai TV's Eco News, print publications, recycling projects and tree planting campaigns.

The year was also a notable one for the owner's first diversification into container shipping, and his acquisition of Olympiakos Football Club in Piraeus – a matter of no small importance to many fans in the Greek maritime community.

The Newsmaker of the Year Award was sponsored by XRTC Business Consultants.