

A SeatradeMaritime Special Publication

November 2019

HELLAS maritime

Published online in association with



Posidonia 2020 heaves into view





© Leszek Glasner/Shutterstock

LEADING THE WAY IN MARINE SOLUTIONS

ABS is a marine classification leader. The depth and breadth of our experience across all major sectors of the industry is unparalleled.

Our team of knowledgeable, experienced professionals is helping members, clients and industry stakeholders around the world find solutions to technical and regulatory challenges. We offer practical answers today as we prepare for tomorrow's challenges, providing help for every phase of the project life cycle.

ABS is proud of its history and deep roots with the Greek shipping industry.

Contact us today to learn more about how ABS is developing practical and sustainable solutions.

www.eagle.org

SAFETY LEADERSHIP
DRIVING SUSTAINABILITY

HELLAS maritime

Published in association with



Seatrade

HEAD OFFICE

Informa
Sheepen Place
Colchester
CO3 3LP

CHAIRMAN: Chris Hayman

FOUNDER: Themis Vokos

INFORMA MARKETS

MARITIME PRESIDENT:

Andy Williams

PUBLISHER: Mary Bond

EDITOR: Bob Jaques

CHIEF WRITER: David Glass

DESIGN & PRODUCTION:

Ashley Symeou
Gemma Crayston

INTERNATIONAL SALES:

Glen Spooner
E glen.spooner@informa.com

MIDDLE EAST

Richard Johnson
Regional Business Manager
E richard.johnson@informa.com

HONG KONG

Mainak ('Victor') Halder
Regional Sales Manager Asia
E victor.halder@ubm.com

SHANGHAI

Li Xiaoli, Executive VP, China
E xiaoli.li@ubm.com

AMERICAS

Christophe Cahen,
Regional Manager
The Americas
E christophe.cahen@ubm.com

Contents

- 5 **Leading from the front**
- 7 **Strong voices on key issues**
- 8 **The great scrubber debate**
- 9 **Posidonia Update**
- 13 **Port privatisation advances**
- 15 **'Doing it right when no one is looking'**
- 15 **Greek equipment reaches wider market**
- 16 **ABS renews Greek focus with added resources**
- 17 **DNV GL strengthens Greek presence**
- 18 **LR: offering a lead on decarbonisation**



Facing waves of change

As the Posidonia exhibition this year celebrates its 50 years and begins the run-down to the next edition in June 2020, the global shipping industry stands on the cusp of a radical shake-up on account of a plethora of stricter environmental regulations.

First up is the new IMO 2020 regime for low sulphur fuel, requiring a complete change in the global bunkering market and inevitable rises in marine fuel prices, followed hard behind by the need for decarbonization and entirely new propulsion concepts. Largely untested ballast water and scrubber technologies add an extra layer of technical complexity.

Yet as topics in this issue of Hellas Maritime illustrate, Greek shipowners remain a leading industry force, creatively embracing change and adapting their operations accordingly.

Greeks still own the world's largest fleet and are increasingly willing to play an active role in the way the industry develops, filling top positions at many of the leading international shipping associations and all demanding a bigger say for shipowners in how regulations are framed.

At home, a new Greek government seems to be quickly settling in. Since winning power early July, centre right New Democracy Prime minister, Kyriakos Mitsotakis and Maritime Affairs and Insular Policy minister, Ioannis Plakiotakis have pledged more private investment in the country's ports, incentives for Greek shipowners to fly the home flag and the upgrading of maritime education.

And ports like Piraeus are emerging as leading hubs in the Mediterranean thanks to privatisation and the injection of overseas investment.

All of which suggests that on the eve of Posidonia 2020 the Greek shipping industry remains in fine shape, bracing itself to meet the oncoming waves of change.

Event poised to return bigger and better in 2020



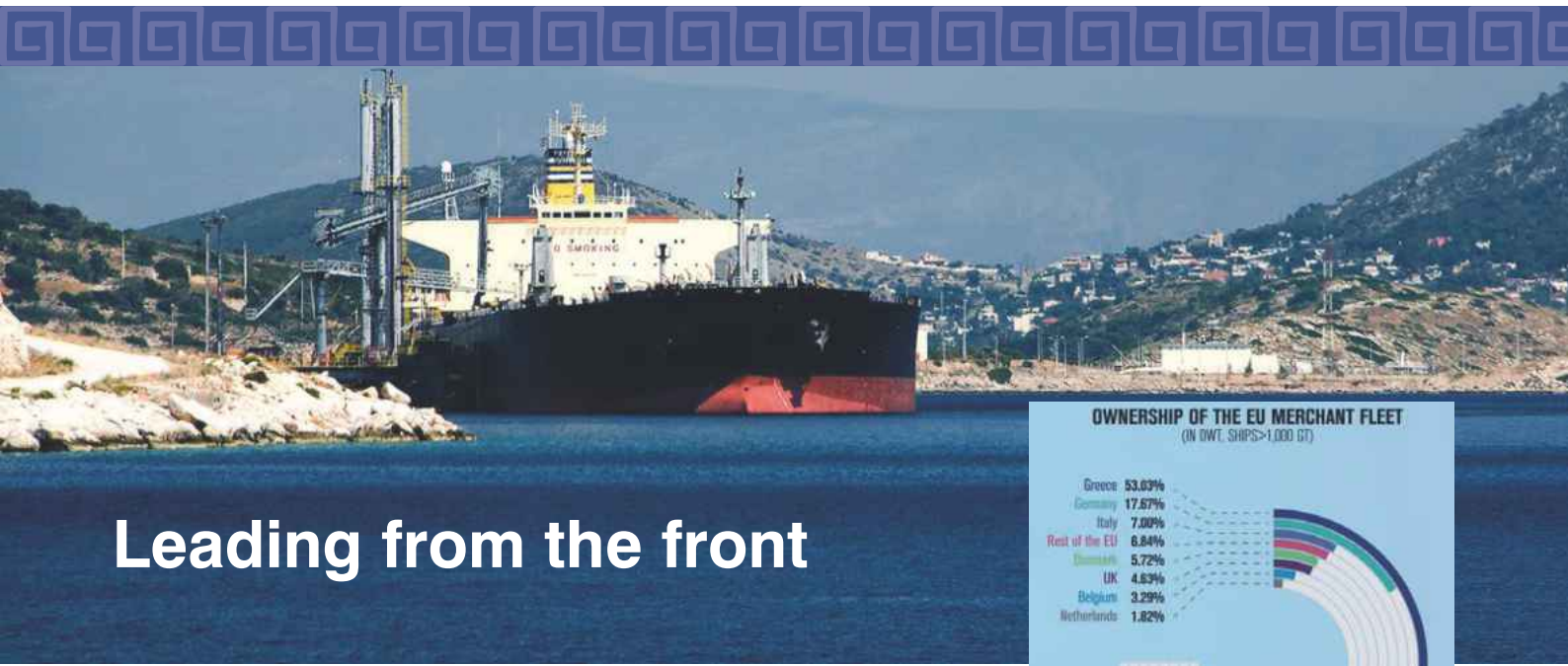


Navios Maritime Holdings Inc.

A Vertically Integrated Global Shipping Company

www.navios.com





Leading from the front

Greece remains the world's leading shipowning nation with some 21% of the global merchant marine capacity of ships over 1,000gt, and more than half the capacity of the EU merchant fleet.

Greek shipowners are among the leading players in most of the trade sectors, and where they are not, like in the container ship and the gas carrying sectors, they are closing in on those above them.

Indeed, over final days of August, Greeks were linked to newbuilding contracts for gas carrying and gas fuelled ships worth some \$2bn, lifting the national orderbook for LNG ships to near 50 vessels.

Further, the Greek-owned fleet is the highest valued in the world at just over \$100bn with 52 banks around the world providing financial funding.

However, new Shipping minister Ioannis Plakiotakis has continually highlighted that the international regulatory framework governing shipping 'is becoming more complex and, instead of forming a single legal regime, we

see it is continually being fragmented and constantly creating additional barriers to free trade and global shipping.'

Plakiotakis observes that most Greek owners prefer to register their ships under so-called free flags that allow them to pay less in taxes and reduce their operating costs generally, which has led him to talk of making the Greek flag more attractive.

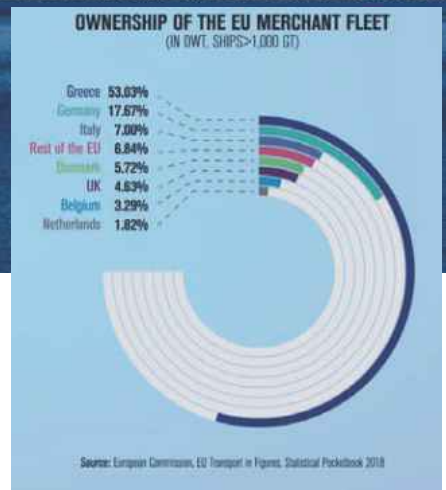
He has also pointed the finger at Brussels, saying 'the rigidity of the European Union and the failure of its officials to make decisions are likely to lead a significant number of shipowners relocating outside the EU.'

A total of 72 Greek companies now run fleets of over 1m dwt, according to figures compiled by Newsfront/Naftiliaki, with 17 of these 'tonne millionaires' listed on a stock exchange in the US, Greece or Norway. In addition, there are 59 fleets of over 20 ships, out of a total Greek-owned fleet of some 4,500 vessels.

Greece's largest shipowner by tonnage remains the privately owned, John

Angelicoussis-controlled Maran Group, which at mid-year had some 133 ships of a combined 27m dwt under its various banners.

The largest operation in terms of the number of ships is the 200-plus fleet operated by Angeliki Frangou's Navios Group, also second largest by tonnage with a combined 19.4m dwt.



In contrast to Maran four of the Navios stable are listed on Wall Street.

Minister Plakiotakis has also pledged to upgrade the Athens-Piraeus shipping cluster which is already ranked one of the top 10 in the world.

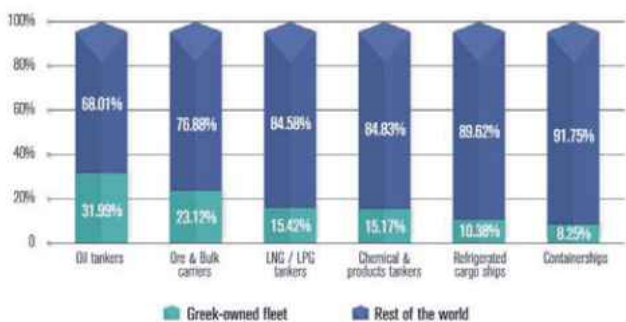
Regarding the future of the Greek cluster and Piraeus as international shipping centre, the Union of Greek Shipowners notes that attracting and establishing more shipping companies, Greek and foreign, will be an important factor of added value for many other sectors of the Greek economy.

Proximity of the Balkans and the wider area of the Near East, and the promotion of Chinese trade in Europe through Greece, 'advocate the existence of a large modern fleet and competitive maritime services in the country,' notes UGS president Theodore Veniamis notes.

Meanwhile, digitalization and decarbonization appear to be the major challenges going forward, and as the global industry evolves, different shipping sectors will diverge and adopt different business models and fuel solutions, believes Intercargo chairman Dimitris Fafalios.

'As each sector requires a tailored solution, each sector must appreciate and respect each other to achieve our common goal,' he says. 'This requires true collaboration on the journey to 2050 among every owner, operator, charterer, supplier, classification society and seafarer, as each is critical to our industry's success.' ■

SHARE OF GREEK-OWNED FLEET IN WORLD FLEET - BY MAIN TYPES OF VESSEL (IN DWT, SHIPS>1,000 GT)



Not one, but two
ecologically friendly
Submerged
Cleaning
And
Maintenance
Platforms

- Diver operated
- Central impellar disseminates fouling



- Remotely operated
- Collects fouling



BOTH NOW AVAILABLE IN GIBRALTAR

Strong voices on key issues



John Platsidakis

Leading Greek shipowners are at the heart of the contemporary industry debate around how best to meet IMO's 2020 desulphurisation rule and 2030/2050 decarbonisation goal.

One such is John Platsidakis, Angelicoussis Group director and md of Maran Dry Management, who stood down as chairman of Intercargo at end 2018 after six years heading up the dry bulk shipowners' association and remains its honorary chairman; he also won this year's Seatrade Personality Award (pictured).

Platsidakis has never flinched from criticising regulators when necessary, reserving harshest criticism for IMO 2020, which he says will disproportionately impact tramp operators forced to bunker fuels in multiple different ports worldwide.

The regulation itself is 'unfair' in putting the onus on shipowners to source compliant fuel rather than on the refineries to produce it, he argues. 'The shipping industry, as always, is committed to buying the best of what is available in the market,' he says, likening the owner's role to that of the private individual buying a car, while the real onus on cutting emissions should lie with shipyards, engine manufacturers and bunker suppliers.

Platsidakis believes that 'the only mechanism able to have an imminent and effective influence is a [fuel] levy imposed

at source. More expensive bunker cost will make users of the bunkers, either charterers or shipping companies, more alert to optimize speeds and routes.'

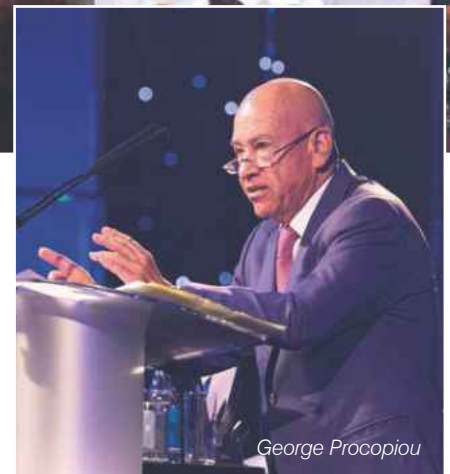
The money collected by the governments may be used at their discretion for climate purposes, he continues. 'The industry should not be associated with usage of the funds collected.'

The Intercargo honorary chairman concludes that 'consumers should be told that protection of the environment is costly and they have at the end to pay for it' – not the shipowner.

Meanwhile, George Procopiou, chairman of Dynacom Tankers Management Ltd, has been one of the main proponents (along with France's Philippe Louis-Dreyfus) of requiring lower ship speeds, which like others such as shipping association BIMCO he now agrees can best be achieved by reduced engine power.

'It's simple,' says Procopiou, winner of Seatrade's Lifetime Achievement award in 2017. 'To move a ship you need horsepower. And the more power you need, the more fuel you burn. If we reduce horsepower that leads to a reduction in speed' and therefore emissions.

'People talk about future fuels but we need to order ships tomorrow,' he adds, 'and reduce



George Procopiou

not just SOx but also NOx, PM (particulate matter) and CO2.' Enforcing slower speeds would help solve the problem by bringing about an immediate drop in all shipping's harmful emissions, thereby serving as an 'interim measure' while new propulsion technologies and fuels are developed.

'Why do container ships need to travel at 21 knot speed and tankers at 16.5 knots?' asks Procopiou. If you halved their speed and doubled the fleet to compensate, that would still represent a 50% reduction in CO2, he reckons.

The most effective limits would be 'permissible amounts of emissions per tonne/mile for different types of ships,' he believes.

As this publication went to press the Union of Greek Shipowners had thrown its weight behind the principle of reducing engine power, with a specific limit for different ship types, which was due to be considered at the next meeting of the IMO's intersessional technical group taking place 11-15 November. ■

The great scrubber debate

With the 1 January 2020 effective implementation date for the new global sulphur control regime fast approaching, views across the shipping industry remain polarised as to the best way to navigate the regulatory and operational challenges ahead. Exhaust gas cleaning systems (scrubbers) provide one of the main compliance options for both existing ships and newbuildings.

As debate over the environmental pro's and con's of scrubbers continues, Greeks have been investing in their installation on a variety of vessels types, from bulkers, tankers, gas carries, container ships, car carriers and ferries.

Recently car carrier owner Neptune Lines, revealed plans to have 10 ships fitted with hybrid-ready scrubbers by early next year, joining the growing group of large Greek shipowners, including John Angelicoussis' Maran Group, Petros Pappas-controlled Star Bulk Carriers, the George Economou-controlled group, Seanergy Maritime, the Tsakos Group, Polys V Hajioannou-led Safe Bulkers, Costamare Shipping, Dorian LPG and the Piraeus-based Attica Group, operators of ferry companies, Blue Star Ferries, Hellenic Seaways and Superfast Ferries.

Pappas has revealed that his US-listed company has installed 34 scrubber towers. He noted many ships were drydocked for scrubber retrofits. The 'Chinese yards are very, very busy with all these vessels, dry dock times and scrubber installation times are getting longer,' he said.

Stamatis Tsantanis, Seanergy chairman and ceo, says the installation of scrubber systems has been taking vessels out of the marketplace and in the coming months this will have a positive impact on the market as ships are drydocked for scrubber installations and other retrofits.

Greg Zikos, cfo of Costamare, is another who has said the reduction in supply due to scrubber fittings is helping freight rates. The Constantakopoulos family-controlled container ship owner recently agreed fresh finance deals worth \$460m 'part of which will finance the fitting of scrubbers on five ships.'

In its second quarter earnings call, Tsakos Energy Navigation (TEN) told investors exhaust gas cleaner retrofits ahead of



PHOTO: CROCEAN

Funnel scrubber installation

IMO 2020 were taking longer than initially forecasted. 'Shipyards [are working] at full capacity to meet retrofitting requirements, which could keep longer a big part of the global fleet in shipyards, rather than trading,' said coo, George Saroglou. TEN plans to have eight of its ships fitted with scrubbers plus four newbuildings.

Nasdaq-listed Safe Bulkers, led by Polys V Hajioannou is heavily engaged in an environmental investment programme mainly involving installation of scrubbers and ballast water treatment systems. Speaking at Maritime Cyprus in early October, he said 27 ships out of the company's 58-strong fleet will have scrubbers retrofitted, with 11 systems already in operation and achieving average SOx emission levels equivalent to 0.025% Sulphur level fuel, one-quarter the limit of ECAs and one-twentieth that of the oceans. Safe Bulkers chose to retrofit its larger vessels with open-loop systems back in 2018, since retrofitting closed-loop ones was



Polys V Hajioannou

virtually 'impossible', he added, and he still believed 'it was 100% the right decision but you have to do it with reliable systems.'

Navios Group chairwoman and ceo Angeliki Frangou was more guarded on the subject of scrubbers at the same conference, however, merely commenting that 'a lot of capital has been invested chasing a speculative return.' It is understood that Navios has installed scrubbers on just two of its 200-strong fleet where the cost had been covered by the charterers.



Angeliki Frangou

Meanwhile, NYSE-listed Dorian LPG has revealed plans to have 12 of its 22 vessels fitted with exhaust gas cleaning systems in 2020. Drydockings for installing scrubbers and ballast water management systems are expected to incur total costs of around \$31m by the end of the fiscal year.

Attica Group, the largest ferry owner and operator in Greece, has said €25.94m (\$29m) will be used to purchase scrubbers for its vessels. ■



Posidonia 2020 closes in on new exhibitor record

Low sulphur solution providers and high-tech software makers drive demand

The most prestigious shipping exhibition returns next June to Athens, where thousands of visitors and exhibitors will meet and debate for the first time after the January 2020 IMO deadline for the implementation of its controversial emissions-curbings regulations.

One of the key questions eagerly awaiting an answer at Posidonia 2020 is what impact the first six months of low sulphur regulations implementation will have had on the spirits of an otherwise high-flying sector, which transports 95% of global trade. Have fleet operators done enough to comply? Is the new fuel supply adequate and available worldwide? At what cost to the industry? Who wins and who stands to lose?

And that's not all. As the true bellwether of the global maritime industry and home to the world's biggest shipping community, Posidonia 2020 will roll out the carpet for decision-makers from around the world to network with Greece's shipowners.

"With the Greek fleet running an orderbook of over 200 ships of all categories, Posidonia is the ideal platform for shipyards, manufacturers and service providers to get directly in touch with the decision makers of over 1,000 shipping offices," says Theodore Vokos, Managing Director, Posidonia Exhibitions S.A., the event's organiser.

Not only does Greek shipping continue to lead the world in terms of newbuilding orders, with current commitments estimated at \$11 billion, but Greek shipowners are also busy installing exhaust gas cleaning systems on their existing fleet to meet the IMO regulations.

No surprise then that eight months before the event opens its doors at the Athens Metropolitan Expo on June 1st, more than 20 scrubber manufacturers have already signed up for Posidonia 2020, hoping to attract a greater piece of this continuously growing business segment.

Besides scrubbers and low sulphur fuel producers and resellers, Posidonia 2020 will also showcase the new technology trends shaping the future of the sector. Software developers and marine technology innovators will field a strong contingent at Posidonia 2020, as Greek owners continue investments in high tech to modernise

ageing fleets, digitalize their operations, measure their performance and protect their systems from cyber-attacks.

From big-tech companies such as SAP to cyber security specialists Obrela Security Industries and Blue Soft & IT and from DeepSea Technologies which develops sector-specific IT solutions to the members of the Hellenic Association of Mobile Application Companies, innovation will flourish in different shapes and forms across Posidonia's 50,000 sqm of exhibition floor space.

"Demand for space is growing strongly each and every day and Posidonia 2020 is





on track to beat the event's current record in terms of exhibition space and number of exhibitors set back in 2018," says Vokos. Already some 50 new exhibitors have confirmed their participation ranging from lubricants major Total Lubmarine to payment and financial solutions companies such as UCS Financial Ltd and from crewing agencies Status Maritime, Crewsel Shipping SA and Univis Ltd to the Greek Public Gas corporation DEPA SA promoting the Poseidon Med project. Posidonia 2020 will again host an extensive range of conferences, seminars and workshops, which will tackle all the topics currently high on the shipping agenda.

The prestigious Tradewinds Shipowners Forum will set the stage for Posidonia week, with industry leaders presenting their outlook for the shipping markets and the upcoming

challenges. BIMCO has confirmed that it will be repeating the 2018 successful seminar for its members and is expected to attract senior shipping executives to the Posidonia venue.

The Korean Embassy in Athens will again organise a Forum which aims at creating new business opportunities for the Korean and Greek maritime communities, while the Japan Ship Exporters' Association will again organise a technical seminar presenting latest technological breakthroughs of the Japanese shipbuilding industry.

Other confirmed events include presentations by the Hellenic Institute of Marine Technology, Isalos.net, Shipmedcare Ltd, Green-Jakobsen A/S, CLIA, Fortune Technologies, Digital Ship, RINA, Shipmedcare... and the list keeps growing. ■



Squash tournament joins crowded Posidonia Games' calendar

The ever popular Posidonia Games' sporting calendar will feature the **1st Posidonia Squash Tournament**, meaning the thousands of Posidonia exhibitors now have five different sports' events from which to choose.

The inaugural tournament will be held on Saturday, 30 May 2020 at the brand-new state-of-the-art Wave Squash Sports Club, situated within the Port of Piraeus.

Overlooking the port entrance and passing ferries, the venue boasts five new indoor courts that will welcome the international shipping community for an afternoon of intense competition, excitement, fun and networking in the run-up to the Posidonia exhibition. Beginners and advanced players are all welcome and the event will culminate in an awards ceremony and reception within the Squash Club premises.

The Posidonia Cup Sailing Race, the Posidonia Shipsoccer Tournament, the Posidonia Running Event and the Posidonia Golf Tournament will also take place to once again bring the shipping community together.

"The Posidonia Games give shipping professionals the chance to stay fit, hone their sporting talents and build a stronger team spirit while practicing their favourite sport" says Theodore Vokos, Managing Director, Posidonia Exhibitions S.A., the organiser of Posidonia Games and Posidonia Exhibition.

The maritime industry's most exciting and eco-friendly event, the Posidonia Cup sailing race will see its 10th edition on Friday, 29 May 2020. Two years ago, the event attracted a record 60 yachts and over 600 crew members to Faliron Bay.

Tracing back Greece's seafaring traditions and highlighting the shipping industry's continuous commitment to the environment, the Posidonia Cup has become the flagship event of Posidonia. The event's Gold Sponsor is Burckhardt Compression and it is also sponsored by ABS, Jotun, D.Koronakis SA and Lalizas and co-organised with the Hellenic Offshore Racing Club (HORC).

The Posidonia Shipsoccer Tournament, sponsored by Swift Marine, will kick-off in the afternoon of Sunday, 31 May, at 17.00. A total of 28 teams and 280 players are expected to participate in what is Posidonia Games' second longest running, sporting tournament as it was introduced after the Posidonia Cup.

The 5th Posidonia Golf Tournament will tee off in the morning of Sunday, 31 May 2020 at the Glyfada Golf Club, again sponsored by Thenamaris and Costamare and powered by Costa Navarino.

Since 2012, the Posidonia Golf Tournament has become an integral part of the Posidonia week and a key networking event, which offers business opportunities in a relaxed and

enjoyable environment, as senior executives from the world of shipping, finance and trade come together in a casual mood.

The Tournament format is an 18-hole Shotgun for up to 24 teams of 4 players each. Companies and associations from all sectors of the maritime industry are invited to register their teams. Individual players can also register and the organisers will create teams



for them to participate in the Tournament. On Sunday, 31 May 2020, the third edition of the extremely popular 5km Posidonia Running Event is expected to once more flood the streets of the port city of Piraeus which expects to host more than 1,800 runners from around the world. Sponsored by DNV-GL, the event has become the latest highlight of Posidonia week, with thousands of photos flooding social media, as runners proudly announce their participation in the race. In 2018, more than 200 companies fielded teams of over five runners, bringing the shipping community together and creating the unique Posidonia atmosphere. ■

Listen to the sea



Posidonia

1-5 June 2020

Metropolitan Expo, Athens Greece

Posidonia  Ποσειδώνια

The International Shipping Exhibition

Organisers: **Posidonia Exhibitions SA**, e-mail: posidonia@posidonia-events.com

www.posidonia-events.com

Port privatisation advances



Piraeus Port

During a decade of turmoil for the Greek economy the privatisation of the country's two largest ports Piraeus and Thessaloniki has proved to be a commercial success. Despite having to overcome obstacles usually associated with fast growth and development, the ports have become key contributors to the country's economy and its welfare.

Most recently, a government review of the Piraeus Port Authority's (PPA) €800m (\$900m) master plan by Chinese investor Cosco, was initially approved, some two years after it was first submitted.

If all goes well the Shipping and Island Policy ministry's Port Planning and Development Commission approval will see one of the biggest investment projects in Greece finally get moving.

Cosco, the majority shareholder in the Athens Stock Exchange-listed PPA had re-tabled its master plan, only this time it contained two new and very important elements.

Firstly, the plan provides for a smaller mall for the new cruise terminal, 22,000sq mtr instead of 44,000sq mtr, that will only serve the terminal and not the wider public.

Secondly, an additional container terminal with a handling capacity of 2.8m teu will be added. With four container terminals, the PPA's target is an annual movement to 10m teu through the port, double the present level of just over 5m teu.

Meanwhile, the PPA has reported turnover in the first half of 2019 of €70.6m, an increase of 11.2% year-on-year mainly due to the increase in revenue from the concession agreement of container piers II and III (+18.6%), the ship repairing sector (+41.2%) and cruise sector (+14.6%). Profit after taxes amounted to €15.9m, up 20%, y-o-y.



Thessaloniki Port

PPA chairman, Yu Zeng Gang, commented: 'It is significant that for one more semester the company's financial figures are showing a positive change. We continue with the same strategic planning for the development of all business units of Piraeus port. The approval of the master plan is a positive step in this direction.'

Likewise, the more recently privatised Thessaloniki Port Authority (ThPA) reported that for H1 2019 both revenue and cargo handling was up as the drive to develop Greece's gateway to the Balkans and wider eastern Europe gathers momentum.

The ThPA is controlled by a CMA CGM-led consortium, which spent \$254m on securing a 67% stake in the previously state-run authority. The consortium is now planning further investments, including a container terminal to take 12,000teu ships, up from the present 4,500teu vessels.

In first half 2019 a total of 220,757teu was handled by the port, an increase of some 6% compared to the 208,533teu of H1 2018, which in turn was up 11% on H1 2017.

Conventional cargo handled rose in 2019 to 2.281m tonnes from 1.85m tonnes in 2018. Turnover was up 13% to €32.95m (\$36.9m of which the container terminal contributed €20.6m.

After appointing new administrations to the port authorities of Volos, Kavala, Igoumenitsa and Corfu, Greece's state sell-off fund Taiped is set to decide on the utilisation of another 10 regional ports, including Alexandroupoli which is attracting a great deal of interest due to its potential as both a military and energy hub.

Meanwhile, Italy's Emanuele Grimaldi has revealed his shipping group's interest in new acquisitions not only in the Greek ferry market but also in the Greek ports system, especially in the utilisation of the port of Iraklio on Crete, which sees the arrival and departure of around 1m passengers and hundreds of thousands of trucks each year on Grimaldi's Crete-based Minoan Lines. It is thought the Adriatic Sea ports of Igoumenitsa and Patras might also be attractive to the Italian group. ■



Alexandroupoli Port



THE MARSHALL ISLANDS REGISTRY

STEADFAST QUALITY UNMATCHED SERVICE

The Marshall Islands Registry consistently performs. The record speaks for itself.

Choose to fly the world's local flag.

International Registries, Inc.
in affiliation with the Marshall Islands Maritime & Corporate Administrators

blog.register-iri.com www.register-iri.com piraeus@register-iri.com



MARICHEM

WORLDWIDE



MARIGASES®

SERVICES

Taking the lead in a world of change

Marine Chemicals & Equipment Gases & Refrigerants Fire, Rescue & Safety Services

www.marichem-marigases.com

For all advertising enquiries in

Seatrade Maritime Review

Please contact Glen Spooner on

+44 207 01 74828 or glen.spooner@informa.com

‘Doing it right when no one is looking’

Port State Control (PSC) is recognised as a global gauge of a shipping company’s performance, and George and Panagiotis Angelopoulos-controlled Arcadia Shipmanagement achieved an outstanding PSC performance in 2018, an achievement recognised by ABS.

The classification society’s chairman, president and ceo, Christopher J. Wiernicki, said: ‘We are honored to partner with companies like Arcadia Shipmanagement that are also distinguished in safety and are delighted to present them with this outstanding Port State Control achievement award for their exceptional performance during 2018.’

It was the first time ABS have made such an award, noted Wiernicki during an award



Pictured (l to r): Dimitris Mattheou, ceo of Arcadia and chairman of the Green Awards Foundation, Arcadia co-owner Panagiotis Angelopoulos, Christopher Wiernicki, and Arcadia co-owner, George Angelopoulos.

ceremony in the Stavros Niarchos Foundation Cultural Centre on June 4.

Wiernicki said Arcadia’s achievement is the best port state performance globally for a ship management company operating a fleet of this size – 14 tankers, 10 bulkers of 2.57m dwt. ‘This performance demonstrates the strong correlation between embracing a strong safety culture and achieving world class performance. This type of success is a team sport and driven by a strong commitment and tone from the top.’

Arcadia co-owner George Angelopoulos receiving the award on behalf of Arcadia, said: ‘Henry Ford said “Quality means doing it right when no one is looking.” For 20 years our company has been committed to provide impeccable shipmanagement for tanker vessels.’ He added this was a team effort.

During 2018, 34 PSC inspections were carried out on Arcadia’s tankers in ports of the world. These inspections resulted in zero detentions and only two deficiencies, a record low for a tanker shipping company worldwide. ■

Greek equipment reaches wider market

The Hellenic Marine Equipment Manufacturers and Exporters (Hemexpo) has launched a strategy for wider exports by Greek equipment makers in an effort to gain a significant share in the world’s marketplace... and the strategy is working.

From exploratory contacts in the European and Asian shipyard and marine equipment marketplace a couple of years back, makers are now reporting direct sales.

Further, Greek equipment manufacturers are expecting to benefit from funding from the European Bank for Reconstruction and Development (EBRD), which since 2015 has invested over €2bn on 42 projects in Greece.

Head of EBRD’s regional office in Athens, Sabina Dziurman has said the bank is ‘looking to invest in the maritime manufacturing sector, and this is good news for umbrella body Hemexpo.

‘The bank is keen to support projects

with strong links to greening the fleet or infrastructure. These can include electric equipment, financing of ro-ro vessels, a wide array of technologies to reduce vessel fuel consumption / emissions like LNG and scrubbers,’ said Dziurman.

The scope of equipment made in Greece is wide and advances are being made as makers work with Greek shipping companies which are renewing and upgrading their fleets and demanding more Greek equipment go onboard. ■



Strong HEMEXPO presence at Posidonia 2018

ABS renews Greek focus with added resources

With historical roots in the country stretching back to the post-WW2 handover of Liberty ships to national shipowners, ABS has re-established its leading classification role in Greece in recent years thanks to an unwavering focus on 'professional services and solutions', says Vassilios Kroustallis, ABS vp Europe.

The company has spared no expense investing in its Greek activities, having two years ago opened its Global Ship Systems Centre (GSSC) in Athens, now directed by Chris Leontopoulos.

'The future issue is new technologies and how all the systems work together on a vessel,' says Athens-based Kroustallis, also in charge of business development for ABS. 'We're very proud of this centre, which has expertise in LNG, fuels, cyber, sulphur, main engines, ballast water management, scrubbers and more.



Vassilios Kroustallis (left) and Chris Leontopoulos

'We've already completed about 100 projects with owners, dealing with new technology challenges, most but not all for Greeks.'

To support GSSC ABS also inaugurated a Hellenic technical committee to actively participate in the development and updating of standards used in the design, construction and surveys of vessels, other marine and offshore structures and a host of specialized systems.

The profile of the Greek fleet has changed markedly in the last 10 years, Kroustallis explains, with Greek owners investing in new and often very complex vessels, such as LNG carriers – where ABS claims to be a leader.'

The new generation of shipowners also has a much more international profile and know more about the financial side,' he adds. This was the reason ABS decided to invest more heavily

in its Athens infrastructure, including opening the GSSC and a branch of its Academy there.

Indeed, the GSSC was the first global centre that ABS located outside of its US headquarters in Houston and it comprises 'a lot of top experts, half with PhDs,' he continues. The centre is also home to the ABS director of global sustainability, leading ABS' international sustainability projects.

In all ABS now employs some 75 people in its Athens operation, including its assistant chief surveyor, and the office has capability for full plan approval including hull and machinery.

'The bottom line is we have all the structure and experience locally to deal with any issue,' Kroustallis concludes, 'and we have the authority, which means speed, that is very important in shipping.' ■

Posidonia 
today
THE OFFICIAL SHOW DAILY NEWS
Published by Seatrade and Naftiliaki

Are you an exhibitor or a visitor at Posidonia 2020?

Seatrade & Naftiliaki will once again publish the popular Posidonia Today from 1-5 June 2020. 4000 copies will be distributed daily to all attendees and we are offering advertising opportunities for each day, as well as sponsorship.



Contact me today to find out more details:

Glen Spooner Advertising Sales Manager | Seatrade Maritime Portfolio
T: +44 (0)207 017 4828 M: +44 (0)7886 799210 E: glen.spooner@informa.com

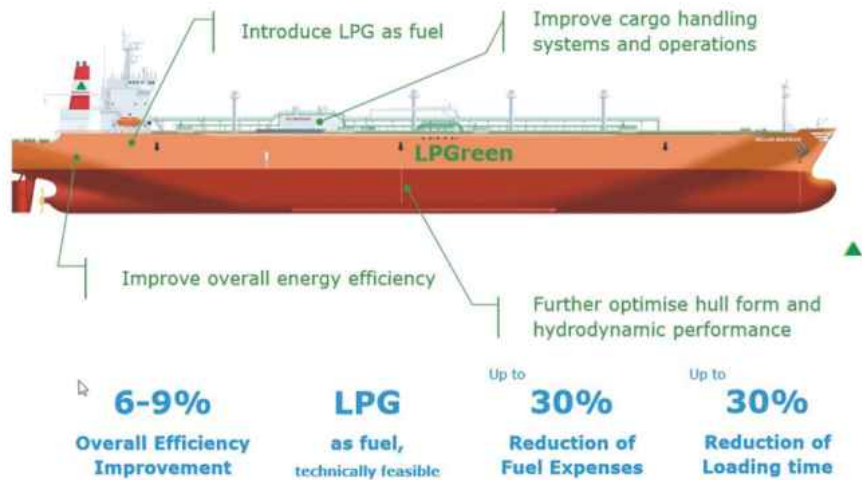


Diagram of LPGGreen project vessel

DNV GL strengthens Greek presence

DNV GL Greece reports that it has introduced a number of new ideas and innovative efforts to support local clients' needs over the past 18 months.

The scope of the classification society's Piraeus offices has been expanded by improved advisory services, streamlined regulatory procedures and enhanced customer service support, along with the appointment of directors for the Tanker, Gas and Dry segments. In addition, six more engineers have been located in Piraeus, along with nine extra abroad in strategically important shipbuilding and repair locations such as Korea, Singapore and China.

DNV GL's DATE (Direct Access to Technical Experts) system has been upgraded, in order to provide customers with constant support and solutions. One of only five such centres globally, DATE Piraeus boasts a 97% response in due time rate, whilst urgent cases have averaged 3.3 hours' response time on average. Separately, some 400 remote surveys had been successfully carried out by the Piraeus office within the first six months of their introduction in November 2018.

DNV GL also provides continuous support to local shipping bodies such as UGS, Martecma, Helmepea and other associations and fora in the region.

'Adopting a customer-centric approach has started bringing measurable results in terms of DNV GL's increased market share in Greece,'

says regional manager Ioannis Chiotopoulos, 'and a continual positive feedback from customers that we believe offers sustainable growth for our company within this prestigious maritime region.'

The class society's fleet in Greece has grown from 672 vessels of 31.64m gt in 2015 to 802 vessels of 38.85m gt as of mid-2019, an increase of some 16% in tonnage terms with an extra 2.2m gt added in first half 2019 alone, he details. The number of newbuildings is also showing steady growth, resulting in the the average age of DNV GL's classed fleet in Greece (10.5 years) being more than two years less than the average age of the Greek fleet in general (12.7 years) as of mid-2019.

DNV GL also operates a branch of its global Maritime Academy scheme in Greece, which during 2018 and first half 2019 carried out 211 courses attended by a total of 2,296 participants, indicating 'the appeal of those seminars to the Greek maritime community,' says Chiotopoulos.

'Courses are based around the three core themes of developing people, operating ships, and shipbuilding activities,' he explains, and keep up with regulatory developments and industry trends, all attendees receiving internationally accepted certificates.

Finally, R&D is one of the core activities of DNV GL, in Greece as elsewhere around the world, says Chiotopoulos, 'with a key to the

successful adoption of new ideas and novel technologies being the early engagement of our customers to the R&D process.

'DNV GL focuses on the setup and execution of JIPs, concentrating on improving the energy efficiency and greenhouse gas emissions reduction for newbuild vessels. In recent years, we have initiated several concept design studies, bringing together owners, yards and designers with a total aim to arrive in more competitive and environmentally friendly vessel concepts.'

He cites the LNGreen and LPGreen projects as examples where industry leaders cooperated with DNV GL and advanced computer tools were utilised to arrive at 'significantly more efficient vessel concept designs than today's state-of-the-art.' Some of the achievements of this approach of fusing R&D with collaboration with industry leaders were 'to reduce more than 8% of the environmental footprint of modern LNG carriers,' he says, 'and the successful introduction of LPG as a fuel with more than 10% reduction in overall consumption in large LPG carriers.'

DNV GL remains committed to supporting the Greek shipping community, Chiotopoulos concludes, 'by providing classification services that reassure safety and quality, while steering to environmentally friendly technology excellence, as well as, sharing knowledge, experiences and ideas.' ■

LR: offering a lead on decarbonisation



LR one of the founder members of Getting to Zero Coalition

Greek owners will turn to key partners for guidance around transition options, writes Lloyd's Register.

Shipping's decarbonisation and achieving the IMO's 2050 greenhouse gas (GHG) ambitions is dominating maritime discussion among global industry stakeholders. It is no different in Greece, where leading shipowners have spoken publicly about the opportunities and challenges that will be presented in the shift to a low or zero-carbon future.

The transition is a long-term one and it is accepted that a variety of operational and asset investment strategies will be considered. Complex choices lie ahead and navigating this change will involve industry collaboration as well as access to expert advice and insight.

As the world's top shipowning nation, Greek owners know that others are likely to follow their lead. They have always relied on strong relationships for their success – regardless of whether they need help managing day-to-day operational issues or require support with significant new construction contracts – and they will again look to key partners for guidance on future vessel decisions.

People and partnerships

Having access to the right people, capability and knowledge is essential and this is among the reasons that Greek owners work closely with Lloyd's Register (LR), the classification society that holds a leading market share for existing and ordered vessels in the Greek-

owned marine fleet.

'In our Piraeus office where we have more than 140 colleagues, we work with the industry to shape solutions and deliver through innovation,' says Theodosios Stamatellos, LR's South Europe Marine & Offshore Regional Manager.



Theodosios Stamatellos

'We have been undertaking pioneering technical work utilising the right mix of skills, knowledge and experience in our drive to foster an environment of true collaboration.'

A key priority for LR is ensuring that it has plenty of capacity to deliver in our clients' ambitions. LR's Piraeus-based Plan Approval department, including 23 plan approval surveyors, has more than 20 years of experience and covers a wide array of disciplines including hull, engineering, electrical and statutory requirements.

The LR capability in Greece has recently been augmented with some new appointments in LR Piraeus. Nikos Skaribas has joined as Regional Newbuildings Manager and with his more than 10 years' experience of new construction in Asia will make sure working with the owners, yards and LR teams both at the newbuilding and the owner's countries that all the dots are joined for the newbuilding projects.

Another recent addition is Panos Mitrou, who has been appointed Global Gas Segment

Manager and will support Greek clients take advantage of the opportunities in this growing sector.

Fuelling opportunity

LR Piraeus is supporting the industry ambition to use cleaner fuels, which is demonstrated through strategic partnership in three pioneering EU co-funded projects, which are committed to delivering a cleaner marine fuel network in Eastern Mediterranean.

Working closely with key stakeholders, LR was involved in the first cold-ironing installation in the region at Killini port and is supporting a Floating Storage Regasification Unit installation in Cyprus. LR Piraeus has also provided guidance on the creation of a Greek LNG bunkering regulatory framework.

While LR is focused on delivering efficiencies through robust traditional ways of working, it is also embracing new approaches and technologies. In 2019 so far, LR has conducted over 3,400 surveys without a physical attendance (of a total of 17,300), several hundred of which have been conducted by the Piraeus team. Each case is considered on technical merit and is enabled both by technology and by our maturing customer partnership philosophy.

Locally in Piraeus, as in many of our key locations, a dedicated team consisting of Technical Leaders and Operational Support colleagues is available 24/7 to provide the highest level of support. ■

Maritime

By Informa Markets



Introducing

Maritime Market

Official Media

Seatrade
Maritime News

Seatrade
Maritime Review

www.seatrade-maritime.com