

1 About Aegean Shipping

At a Glance

Aegean Shipping was established in 1995 and is built on a visionary strategy based on corporate growth reliable service and customer needs.



>26 years of presence in the shipping market



\$ 55.5 mil revenue in 2020



Presence in 2 segments, Tankers & Dry Cargo



Our "Green Fleet" surpasses regulatory requirements



11 vessels, 3 MRs 2 Aframax and 6 Bulk Carrier, **all built by our company**



4 Aframax on order to be delivered Q4 2022



>400 employees on-board and ashore



0 violations of ethical codes and policies



>99% Vessel's utilization rate in 2020



>500,000 nautical miles traveled in 2020



3,597 operating days in 2020



5.1 mil metric tonnes cargo carried in 2020



Company Profile



Aegean Shipping refers to the brand under which Aegean Shipping Management S.A. (ASM) and Aegean Eco Carriers S.A. (AEC) offer ship management services to principals' ships that cover both the dry and wet cargo shipping markets.

Guided by an innovative and forward-looking approach to shipping, Aegean has established a successful track record in the maritime business and has built a visionary leadership aimed to achieve prominent transportation services, strong customer relations and long-term corporate growth.

As part of our strategy, we have invested in the following three areas, over the past years:

1. Deploying cutting-edge technology
2. Enhancing our human resources
3. Aligning our fleet with international standards
4. Reduction of CO₂ emissions

Yet, the focal part of our strategy is our ability to quickly adapt to the rapidly changing market conditions, as well as to the shipping sector's increased cyclicality. To respond to such challenging circumstances, we follow a dynamic approach to ensure effective ship operations, and commitment to the growing needs of climate change.

At Aegean Shipping, we operate a modern and diversified fleet of oil/ chemical tanker ships and dry-bulk carriers, deployed internationally to transport cargo for reputable international charterers.



Green Fleet

Our competitive advantage

Our Green Fleet is a vivid example of the pioneering initiatives we undertake in order to protect the environment, prevent marine pollution and use resources responsibly. Our newly built fleet incorporates cutting-edge technologies that provide us with a marked competitive advantage across the shipping industry, offers the best value proposition for our clients, while also reducing our environmental impact. Our "Green fleet" is characterized by the following attributes:



Old vs New



It all starts at the "Green" shipyard, where new technologies, new manufacturing processes, new materials, and new techniques have transformed the newbuilding process.

Onboard



The operation of the Green fleet vessels is all about savings – to operators and to our environment. Fuel costs are 30% less with the associated CO2 emissions savings as well as onboard energy costs, from lighting to air conditioning

Triple R in action – Reduce, Reuse, Recycle



New technologies allow us to build ships that use less material (and smarter material). Intentional design means that 9% of all materials can be recycled or reused. Waste is out—Triple R is in.

We operate a modern, high-tech fleet of:

five (5) tankers and six (6) dry bulk carriers, as of report issuance date (October 2021).*

The total carrying capacity of our vessels

for the year ended December 31, 2020 is 863,112 tonnes and the average age is 2 years.

2 years

Average age of our fleet

863,112 dwt

Total fleet capacity

Vessel name	Type	Deadweight (T)	Age built
M/T Green Planet	Oil / Chemical tanker	50,844	2014
M/T Green Sea	Oil / Chemical tanker	50,927	2014
M/T Green Sky	Oil / Chemical tanker	50,880	2014
M/T Green Attitude	Crude / Product carrier	112,532	2018
M/T Green Aura	Crude / Product carrier	112,684	2019
M/V Green K-Max 1	Bulk Carrier	80,857	2019
M/V Green K-Max 2	Bulk Carrier	80,840	2020
M/V Green K-Max 3	Bulk Carrier	80,883	2020
M/V Green K-Max 4	Bulk Carrier	80,892	2020
M/V Green K-Max 5	Bulk Carrier	80,883	2020
M/V Green K-Max 6	Bulk Carrier	80,891	2020

The vessels Greek K-Max 2, Greek K-Max 3, Greek K-Max 4, Greek K-Max 5 and Greek K-Max 6, were delivered during 2020.



Our Progress in 2020

Building a sustainable business for our employees, customers, and communities

As part of our vision, we are committed to building a sustainable business for our employees, customers and community, toward a net-zero carbon future.

Operational & Financial

+63%

increase in revenue

ZERO

vessel detentions

ENVIRONMENTAL



↓67%

in fleet's SOx emissions

↓3%

on average EEOI of our fleet

↓9%

on average AER of our fleet

ZERO

spills to the marine environment

SOCIAL



60%

of our employees ashore are women

100%

crew retention rate

276

training programs

ZERO

Lost Time Injury Frequency & Total Recordable Case Frequency

ZERO

COVID-19 incidents

GOVERNANCE



ZERO

violations of ethical codes and policies

ZERO

whistleblowing incidents



Dealing with COVID-19



0

COVID-19 incidents on-board & ashore

The year 2020 was a turbulent year for all industries across the world. Specifically, the global health crisis brought about numerous disruptions in the production and trade patterns, while posing several risks and anomalies in the global value chains. Under this challenging scenario, we responded proactively and took all necessary steps in order to have our people safe and connected and keep our business moving forward.

We continuously monitor health communications and updates for COVID-19, and follow strictly the relevant guidance, recommendations and regulations. The series of measures adopted by our company addressed our people both on-board our vessels and ashore.

On-board

Our **COVID-19 Management Plan** containing strict protocols was shared with visitors, while the crew shore leave was banned.

Vessels were equipped with required PPE and hygiene (disinfection) material and antigen self-tests.

Crew changes performed in all ports maintained the highest standards for safe disembarkation/embarkation and traveling arrangements.

Joining and leaving personnel underwent PCR tests and wore face masks and shields while traveling; Joiners remained isolated from the rest of the crew for at least seven days.

Free data were provided to all crew members in order to facilitate frequent communication with their families.

Frequent video conferences were performed in order to boost our personnel's morale and build resilience.

Ashore

Our **Business Continuity Management System (BCMS)** was successfully applied during COVID-19 outbreak.

Throughout the year our office employees were working from home.

Antiseptics and medical masks were provided across our Company's premises.

Office visits and meetings with providers or industry members were banned

Traveling of our office personnel was suspended, while most of our vessels' attendances were performed remotely or by accredited subcontractors.



Creating value for our customers



INCREASING OUR FINANCIAL PERFORMANCE

We aim to create long lasting relationships with reputable and reliable charters and meet our customers' requirements and expectations. In our operations, we incorporate a robust commercial strategy that enhances our financial performance and provides us with a marked competitive advantage. We implement strict policies to safeguard that the risks and opportunities that can have an impact on the conformity of our services are identified, addressed and effectively managed.

+63%

increase in revenue in 2020

-12.76%

Decrease in daily OPEX in 2020

INCREASING EFFICIENCY IN OUR OPERATIONS

We continually aim towards enhancing our operational efficiency end to end. The year 2020, was an additional year of significant growth in our operational performance. With our increased number of vessels, we managed to expand our global reach and extend the scale of our operations. Specifically, compared to 2019, we carried almost 60% more cargo, travelled 81% more miles, visited 200 countries and reached 100 additional port calls. We also managed to increase our fleet utilization rate even more, attaining a 99.8%. During our operations this year, we had only one complaint or claims for cargo related matters from our charterers.

>99%

Vessel's utilization rate

ZERO

Vessel detentions

Description	2019	2020
Vessels in operations	6	11
Operating days	1,890	3,597
Utilization rate	92.44%	99.77%
Distance travelled (nm)	313,401	567,996
Cargo carried (mt)	3,191,766	5,096,402
Port Calls	177	277
Countries visited	143	200
Cargo complaints and claims	0	1

