

MARINE M O N E Y

Ship Finance & Decarbonization Virtual Forum

Thursday, February 25th, 2021

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SESSION 1

8:00 AM – 9:00 AM (New York)

Rewarding (and Protecting) “First Movers” in Decarbonization

Everyone agrees that it’s necessary to decarbonize the maritime industry, but robust discussion continues around how stakeholders should share this responsibility.

Case Study: HeidelbergCement

The transition to zero emissions is going to involve risk. Who should bear these risks - and how should they be rewarded? In this session, HeidelbergCement shares their experience offering a 15-year charter for a zero emissions vessel.

Lars Erik Marcussen, Chartering Manager, Bulk Vessels, HeidelbergCement North Europe

Interviewed by

Anne Dahl Frisak, Partner, BAHR

Decarbonization Panel Discussion

- **What's the appropriate price for carbon emissions** - who should pay for it and with what mechanism?
- What's better: an overarching **IMO-led carbon regulatory regime** or a series of **"local" regulations**?
- **Poseidon Principles**: Signatory banks have measured emissions of their portfolios...now what?
- The great mismatch: Fuel technology is changing fast but ships are long-lived assets - **who should take the risk of "stranded" assets**?
- Doing the math: **Building new ships or improving the efficiency of existing ones**, which approach has the smaller carbon footprint?
- How realistic is significant **shipping decarbonisation without a carbon levy**?

Rasmus Bach Nielsen, Global Head of Fuel Decarbonisation, Trafigura

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

Anthony Gurnee, CEO, Ardmore Shipping Company

Arlie Sterling, President and Co-Founder, Marsoft Inc.

Moderator

George Paleokrassas, Partner & Global Maritime Sector Co-Head, Watson Farley & Williams

9:00 AM Session 1 Ends

SESSION 2

9:30 AM-10:30 AM (New York)

Ship Finance 2021 - Today's Market for Borrowers, Lenders & Investors

The ship finance landscape continues to change. In this session, leading players representing different key credit sources discuss today's market conditions and their visions for the future.

The Evolution of Direct Lending

From lower costs of capital to larger transaction sizes to creative structures, the market for Direct Lending has evolved into a source of capital that every borrower should access.

Oscar Ulstein, Partner, Maritime Asset Partners (MAP)

Interviewed by

Michael Timpone, Partner, Seward & Kissel

Ship Finance Panel Discussion

- Sustainability-linked loans – how they work, who can use them
- A shrinking orderbook – impact on ship finance volumes
- Underwriting technology risk - and avoiding “stranded assets”
- ESG Reports – What Banks Need to See from Borrowers
- Institutional Investors and Ship Finance – what they are seeking

Joep Gorgels, Global Head of Coverage Transportation & Logistics Clients, ABN AMRO Bank N.V.

Peter Zhao, Deputy Head of Shipping Finance, ICBC Financial Leasing Co., Ltd

Philipp Wünschmann, Head of Shipping, Berenberg Bank

Holger Apel, Global Head of Maritime Industries, KfW IPEX-Bank GmbH

Moderator

Jonathan Ward, Partner, Stephenson Harwood

10:30 AM Session 2 Ends



SESSION 3

11:00 AM-12:00 PM (New York)

ESG Ratings, Sustainability-Linked Bonds & Green Bonds

The avalanche of capital being allocated to ESG strategies shows no sign of slowing down. In this session, active market players highlight opportunities for shipping in this fast-growing market.

Reporting, Measuring and Ranking Vessels based on ESG Characteristics

Case Study: Scope Group

Europe's leading credit and ESG rating agency is now providing rankings on more than 70,000 ships – it's an essential tool for charterers, financiers, port authorities and more.

Ralf Garrn, Managing Director, Head of Investor Outreach, Scope Group

Green Ship Finance Panel Discussion

- Why January saw the first sustainability-linked bond issuance for global shipping
- Understanding the KPIs
- The role of rating agencies in accessing the market
- Perspectives of investors, issuers, ratings agencies and the bankers who put these deals together.

Nina Ahlstrand, Head of Sustainable Finance, DNB Markets

Kevin Ranney, Executive Director, Sustainable Finance Solutions Projects, Sustainalytics

Terje Iversen, CFO, Odfjell SE

Matthew Tinari, SVP, Head of Corporate Development, Atlas Corp.

John F. Parker, Director Shipping/Offshore/Energy Sales, DNB Markets, Inc.

Moderator

Jim Cirenza, Managing Director, DNB Markets, Inc.

12:00 PM Session 3 Ends



SESSION 4

12:30 PM-1:30 PM (New York)

In Focus: Rolf Habben Jansen, CEO of Hapag-Lloyd

After a difficult start to the year, the container shipping market has been historically strong. How long will this strength last and how is today's market different from those of the past? From rationalizing capacity to planning for the decarbonization of shipping, Rolf Habben Jansen shares his thoughts on today's market, including Hapag-Lloyd's recent order of six ultra-large dual-fuelled containerships.

Interviewed by

Stefan Rindfleisch, Partner, Ehlermann Rindfleisch Gadow

LNG as a Pathway to Decarbonization

With a growing number of dual-fuel ships on order, major charterers like Shell issuing RFPs for long term charters and the bunkering infrastructure build-out well underway, LNG is quickly establishing a key role in shipping's three-decade runway to decarbonization.

LNG Panel Discussion

- Safe, competitive, proven viable marine fuel offering GHG reduction benefits now
- Bunkering infrastructure growing fast and gaining traction
- Significantly extends a vessel's Poseidon Principles compliance time
- A "Basket of Fuels" likely available by 2050, incl. LNG's pathway through bio-LNG and synthetic-LNG
- Action needed now to meet 2030 and 2050 decarbonization targets

Torsten Schramm, President, Maritime, DNV GL

Peter Keller, Chairman, SEA-LNG

Jacob Granqvist, Sales Director Maritime, Europe, Gasum Group

Moderator

Paul Taylor, Global Head of Shipping & Offshore, Soci t  G n rale

1:30 PM Session 4 Ends

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