



The future of ship financing “Ship Finance Forum” by SMM and FTD addresses challenges, opportunities and solutions

**SMM 2010 – 24th international shipbuilding fair
at Hamburg Fair site from 7 to 10 September**

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Ship financing is a focal issue at SMM 2010, alongside environmental protection and offshore engineering. The starter and first highlight in the conference programme at the world’s premier shipbuilding fair is the Ship Finance Forum, to be held on 6 September, that is the day before the start of the fair. SMM 2010 opens on 7 September and will run for four days at the Hamburg Fair site, with some 2,000 exhibitors from 60 countries, and expected attendance of more than 50,000 trade visitors from all five continents. It showcases the latest technology and service developments in shipbuilding and offshore technology.

The Ship Finance Forum will be held for the third time. It will be conducted in English and is organised by Financial Times Deutschland (FTD) and Hamburg Messe und Congress GmbH (HMC). Its overall theme this year is “The Future of Ship Finance – Crises and Chances”. The turbulences in the global financial markets, which are beginning to settle now, have created difficulties for many shipbuilding and marine equipment companies, due to the resulting credit crunch. One thing which has emerged from the crisis is that placement of orders is not just a question of quality, technology and know-how, but is increasingly also decided by the form of financing. “In the global shipbuilding market, ship financing is becoming ever more important as a competitive factor. That is why the Ship Finance Forum is one of the most important events at SMM 2010, specifically at this time as we emerge from the crisis,” said Peter Bergleiter, SMM Project Director at HMC. Albrecht von Arnswaldt, Head of Publishing at G+J Wirtschaftsmedien (which includes Financial Times Deutschland), adds that “creative, flexible solutions are essential in the maritime industry today, in view of global overcapacity and the slow rate of recovery. Hamburg, with its banks, issuing houses and ship investors, has a reputation to defend as the world’s leading ship finance centre. And that is what we are doing with the Ship Finance Forum.”

The organisers are pleased to report acceptance by leading international experts from maritime industries and the world of finance to speak at the Forum, reinforcing the expertise from Hamburg itself. The Forum will be chaired by Herbert Fromme, Correspondent, Lloyd’s List and Financial Times Deutschland; the experts will discuss all the currently relevant issues with participants from the international shipbuilding, shipping and finance industries.

The topics of the session on “Winners and losers – ship finance following the serious crisis”, will be introduced by Dr. Martin Stopford, Managing Director of Clarkson Research (the UK based

information service for the shipping and offshore industries), and Torsten Temp, responsible in the Management Board of HSH Nordbank for Shipping, Transport and Energy. Martin Stopford will give an overview of the development of the shipbuilding market. Torsten Temp's subject is "The future of ship finance – back to the roots." Statements will also be given by Klaus Stoltenberg, Head of Aviation and Ship Financing, Nord LB; Nicholas Teller, CEO, E.R. Capital Holding; Dr. Torsten Teichert, CEO, Lloyd Fonds; and Werner Lüken, President, German Shipbuilding and Ocean Industries Association (VSM) and until May this year Managing Director, Lloyd Werft Bremerhaven.

The future chances of the "KG model", that is the prevalent concept in Germany for equity capital procurement, will be addressed by Reiner Seelheim, CEO Nordcapital and Member of the Management Board, E.R. Capital Holding, together with Alexander Betz, CPO, MPC Group; Tobias König, Managing Partner, König & Cie.; and Dietrich Tamke, Managing Director and Owner of the shipping company Transeste Schiffahrt. The panel will discuss the chances of survival of this model in view of the new economic conditions, and will examine new methods of finance.

That is also the subject of the third session, on "Bad banks for ships – what rescue schemes really help the sector?" A presentation on this subject will be made by Sander Schakelaar, Director, JR Shipping, with a case study of restructuring measures with which he succeeded in bringing the Dutch container feeder company through the market crisis. Whether or not the state should also act as a saviour in the maritime sector, as it has in the past with some "system relevant" banks, is likely to produce controversial discussion among the panellists. Participants at the Ship Finance Forum can look forward in particular to the contribution by Hans-Joachim Otto, representing the Federal Government as Maritime Coordinator and Parliamentary Secretary of State at the Federal Ministry of Economics and Technology. Keynote presentations on this subject will also be made by Dr. Uwe-Carsten Wiebers, Global Head of Ship Financing at KfW IPEX-Bank; Thomas Rehder, Managing Director, Reederei Carsten Rehder; and Steve Hanrahan, Director, Ocean Shipping Consultants Ltd. from Chertsey/UK.

SMM 2010 will be held at the Hamburg Fair site from 7 to 10 September 2010. There will be over 2,000 exhibitors from more than 60 nations, presenting the latest developments in all areas of the maritime industry. This leading trade fair of the global shipbuilding industry is expected to attract more than 50,000 trade visitors from over 100 countries.

On the occasion of SMM 2010, the first global maritime environmental congress (gmec) will be held on 7 and 8 September 2010. This conference brings together more than 700 high-ranking representatives from industry, government, academia, navies and environment protection organisations, to elaborate and present practical solutions for environmentally sound, sustainable shipping. www.gmec-hamburg.com.

The complete programme of the Ship Finance Forum is given at the SMM website www.smm-hamburg.com.

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