



CAPITAL LINK SHIPPING LEADERSHIP AWARD

Captain PANAGIOTIS N. TSAKOS



Panagiotis N. Tsakos was born in Kardamyla on the island of Chios, Greece from Maria Gregos and Nikolas Tsakos, both descending from seafarers families. For young Panagiotis the sea has always been in his blood; thus, going to sea was a natural course rather than a choice. Yet, this destiny was due to become a lifelong passion which created a distinct marine culture in the years to come.

Panagiotis N. Tsakos studied the profession of becoming a captain and graduated from the Livanos Marine Academy at his hometown Kardamyla in Chios, the birthplace of a number of prominent personalities of the maritime industry. He then embarked on a maritime career, promoted through the ranks to Captain and thereafter advanced to a shipping executive with a major Greek Owner. Striking out on his own, it was natural for him to lead a small group of investors- comprised of family members and friends- on to the acquisition of the first Tsakos Shipping & Trading S.A. ship, back in 1970.

Surrounded by his brothers and friends, inspired by his life time companion and wife Dr Irene Saroglou, and thereafter supported by his beloved children Niko and Maria, he has lead that little company to its current proportions expanding its investment base and attaining successful sustainable growth over all these years, through good and bad times for the industry.

His prime concern was not merely his personal business interests but moreover this of the overall shipping community. Within this context the formation of the Hellenic Marine Consortium in early '80s signified his commitment in addressing means of supporting medium to low shipping entrepreneurs amidst adverse market conditions.

Tsakos Shipping and Trading S.A. (TST) was the first of the companies to comprise what later came to be known as the "Tsakos Group of Companies". Over the ensuing years the Group has established a number of affiliated and associated companies around the globe and achieved a significant expansion in its shipping activities and world-wide operational capability by building a record of solid performance in reliable transport services, thereby attaining a strong reputation within the shipping industry as the preferred partner for a wide range of principals. The Group, steered by Captain Tsakos' personal indispensable drive to excellence and powered by the centuries-long values of Hellenic Maritime Tradition, embed global best practices in its strategy and operation which validates its ranking as one of the largest Shipping Groups in the world. In recognition of his contribution to the industry Captain Tsakos was inducted into the prestigious International Maritime Hall of Fame in 2006.

Furthermore, in recognition of the great contribution that Captain Tsakos has made in strengthening the Greek-Japanese economic ties, especially in the shipping industry and enhancing bilateral friendly ties through cultural exchanges His Imperial Majesty the Emperor of Japan conferred onto him 'the Order of the Rising Sun, Gold Rays and Rosette' whilst the National Assembly of the Korean Republic awarded Captain Tsakos for his meritorious service to the extension of national prestige overseas with the 'Heungin Medal, Order of Diplomatic Service Merit'.





From its headquarters at “Megaron Makedonia” in Athens the Group presently owns a fully diversified fleet in excess of seventy(70) vessels, comprising of a total fleet deadweight of about 7 million tons and a container capacity in excess of 26,000 TEUs.

The active participation and involvement of Capt. Tsakos himself, his family members and his Group’s senior executives as members of committees of major organisations connected to the maritime industry, such as the Union of Greek Shipowners, the Greek Shipping Cooperation Committee, major Classification societies and P+I clubs demonstrate the Group’s commitment in being a vital part for a higher tier maritime industry. Vanguard and strong supporter of a safety culture and philosophy Captain Panagiotis Tsakos was a co-founder of HELMEPA, the “Hellenic Marine Environment Protection Association” in support of late George P.Livanos’ vision. This bequest has been continued by the Captain’s children, Nikolas & Maria, who have participated in the Board of Helmepea for numerous years.

Captain P. N. Tsakos is a fervent advocate that the basic driving force of the Group’s success is its people and that only through dedication, teamwork and hard work, excellence may be attained. Within this context he devotes most of his time in his own people – the seafarers - attracting and maximizing human (male & female) potential and enhancing advancement of talented and committed associates both onboard and ashore.



Cadet officer Panagiotis N. Tsakos onboard Liberty vessel “Kyma” 1950

Tsakos Energy Navigation Ltd; Building Shareholder Value for the Long Term

The Tsakos Group was a pioneer in introducing Hellenic-managed companies into global equity markets. Senior management predicted ever since the late 1980s the role that international stock exchanges would play in the development of the global maritime industry. Thus, on the initiative of Nikolas Tsakos, the public arm of the Group was established in 1993 under the name of Maritime Investment Fund Ltd (MIF Ltd). The Company changed its name in 2001 to Tsakos Energy Navigation Ltd (TEN) and is listed in the New York Stock Exchange (NYSE) under the symbol TNP. In operation since 1993, TEN is the oldest running Greek Shipping Public Company.

The company provides worldwide marine transportation services to state entities, international oil majors and major oil traders under a variety of charters and purpose specific contracts. Tsakos Energy Navigation Ltd since its inception has an exceptionally successful record of growth and presently is one of the largest independent transporters of energy in the world controlling a versatile fleet of 49 modern crude and product tankers with strong ice-class capabilities, liquefied natural gas (“LNG”) vessels and technologically advanced Dynamic Positioning shuttle tankers. The average age of the pro forma fleet is 6.0 years versus 8.5 years for the world tanker average. The Company has grown consistently every year since its establishment back in 1993, with profits from both operations and sale & purchase (S&P) transactions. Since the NYSE IPO in 2002, TEN has registered over \$1 billion in profits of which \$280 million is derived from S&P transactions. In excess of \$370 million has been paid back since 2002, in the form of dividends, to the company’s shareholders.



Ever since its inception TEN has established a reputation as an experienced and efficient operator of well-maintained tankers and has proactively met customers' accelerating transportation requirements globally by further exploiting new paths in energy trends in the offshore industry.



Tsakos Columbia Ship Management (TCM) S.A.

The Tsakos Group was also a pioneer in foreseeing upcoming market challenges and addressing the need for optimization in order to enhance sustainable growth prospects. The Group has thereby teamed up with one of the largest providers of ship management, Columbia Shipmanagement of Cyprus, in forming a joint ship management venture under the name of Tsakos Columbia Ship Management (TCM) S.A.

The company was established in July 2010 with commercial headquarters in Athens, Greece, aiming to combine the considerable ship management and operations experience of Tsakos Shipping and Trading S.A. with the management and client service skills of Columbia Shipmanagement of Cyprus. TCM is reputed for its superior ship management services and its optimised cost structure, which are attained by capitalizing on arising synergies and superior economies of scale.

Expanding on diversification



Capt. P.N. Tsakos with Uruguayan President Jose Mujica

In parallel to the shipping core business, the Group since its early stages has expanded into shipbuilding and shiprepair by acquiring in 1978 the largest yard in Uruguay -and one of the largest yards in the River Plata region - serving all merchant vessels plying the South Atlantic routes and the South Atlantic fishing fleets. Tsakos Industrias Navales S.A. an enterprise that has been declared of national interest to the Uruguayan Ministry of Industry, Energy and Minerals offers highly competitive quality service in ship repair, shipbuilding, port infrastructure and industrial services. The Group's activities in South America include a wide range of activities, from ferry services to agriculture and forestry, and from oil exploration, real estate to investments in renewable energy sources.



Corporate Social Responsibility

Cpt. P.N.Tsakos' firm belief is that corporate responsibility is an integral part of our business and our culture. Corporate responsibility is about conscience and ideology; a duty which goes beyond expectations and regulations, beyond the compulsory and the necessary.

Within this strategic path the Group has been committed in establishing and supporting various initiatives among which are:

Fundacion Maria Tsakos

In addition to the Group's wide range of diverse business activities, culture also plays a prominent role. Capt. P. N. Tsakos' strong commitment to promoting Greek culture, history and civilization is clearly demonstrated in the work of the "Maria Tsakos" Foundation in Montevideo Uruguay. Established in 1978 and later named after the founder's mother the Foundation not only teaches the Greek language and promotes Hellenic culture, but also contributes significantly to strengthening friendly ties between the countries of Greece, Uruguay and Latin America. The Foundation was honoured among others with the highest award by the Academy of Athens, for its outstanding work.



Captain Tsakos's contribution to orthodoxy and Hellenism is also reflected through his support to both the United Hellenic American Congress (U.H.A.C.), Leadership 100 and the World Council of the Hellenes Abroad.

"Maria Tsakos" Foundation- International Centre of Maritime Research and Tradition N.G.O.

The "Maria Tsakos" Foundation- International Centre of Maritime Research and Tradition N.G.O. was founded in 2008 as part of the Group's inherent social responsibility to the shipping industry. Acknowledging the value of our maritime heritage was the idea upon which this organization was created.

The Foundation's vision is to ensure that this tradition will be further enhanced and preserved. The objectives and strategy of the Foundation are based on the pillars of research, maritime tradition, environmental protection, education – with a particular emphasis on shipping, seamanship- and philanthropy, which comprise the Foundation's moral responsibility to the wider society.

