



## **Senior Management of Capital Product Partners, d'Amico International Shipping, Teekay Corporation and Tsakos Energy Navigation to Discuss Developments of the Tanker Shipping Sector (Crude & Products)**

**Thursday, June 16, 2011 11:00 am EDT (4:00 pm London, 11:00 pm Hong Kong); Access Only Through a Live Audio Webcast at [www.CapitalLinkWebinars.com](http://www.CapitalLinkWebinars.com)**

NEW YORK, NY -- (MARKET WIRE) -- 06/10/11 -- Capital Link Shipping announces that the Senior Management of

- Capital Product Partners L.P. (NASDAQ: CPLP), Mr. Ioannis Lazaridis, CEO & CFO,
- d'Amico International Shipping S.A. (MILAN: DIS), Mr. Marco Fiori, CEO
- Teekay Corporation (NYSE: TK), Mr. Peter Evensen, President & CEO and/or Mr. Bruce Chan, President, Teekay Tanker Services
- Tsakos Energy Navigation (NYSE: TNP), Mr. Nikolas Tsakos, President & CEO and/or Mr. George Saroglou, COO

will participate in a Webinar Panel discussion on the tanker shipping sector on Thursday, June 16, 2011 at 11:00 am EDT (4:00 pm London, 11:00 pm Hong Kong).

The discussion will be moderated by Mr. Ken Hoexter, Managing Director, Air Freight and Marine Transportation Analyst & Co-Head Industrials Research, BofA Merrill Lynch Global Equity Research.

The Tanker Forum is organized by Capital Link, a New York-based Investor Relations and Financial Communications firm with strategic focus on shipping.

### ***ACCESS TO THE DISCUSSION***

The panel discussion can be accessed only through a live audio webcast at [www.CapitalLinkWebinars.com](http://www.CapitalLinkWebinars.com) or at Capital Link's Shipping Website [www.CapitalLinkShipping.com](http://www.CapitalLinkShipping.com).

Participants to the live webcast should register on the website approximately ten minutes prior to the start of the webcast. Please go to the above indicate websites to register and access the event.

After the event, the panel discussion will remain archived and accessible through the same websites indicated above.

### ***PANEL STRUCTURE -- TOPICS TO BE COVERED***

The focus of the discussion (and the Q&A) will be only on sector trends and fundamentals, and not on company specifics or company recommendations. The discussion will cover four topics: demand, supply, freight rates and asset values, valuations, focusing on current trends and the sector's outlook. The discussion will include both the crude (dirty) oil and the product (clean) markets.

### ***QUESTIONS FROM PARTICIPANTS***

Participants can submit questions to the panelists prior to or during the event through the special feature on the event page, or they can email them to us at [questions@CapitalLinkWebinars.com](mailto:questions@CapitalLinkWebinars.com).

### ***TRANSCRIPT***

A transcript of the panel discussion will be publicly available at no cost within approximately 48 hours after the event and those interested can request it when they register for the event or afterwards through the event page at websites indicated.

### ***ABOUT TANKER SHIPPING:***

A principal function of the tanker sector is to transport crude oil from oil production and export facilities to oil terminals, storage facilities, pipeline systems and oil refineries internationally. In addition, tankers are also involved in the carriage of refined petroleum products, such as gasoline, diesel, jet fuel and naphtha, from refineries to storage and distribution systems, industrial plants and other consumers. Tankers generally are a more cost-effective alternative to pipelines and their advantages increase over distance. Pipelines are also considered to be more vulnerable to political instability, sabotage, economic blockade and the risk of environmental disaster.

There are two principal types of providers of international seaborne transportation services for crude oil and refined petroleum products: independent shipowners and end users, such as oil, energy, petrochemical and trading companies (both private and state-owned). Tonnage controlled by end users is primarily chartered from independent shipowners under short-term spot market contracts and long-term time charters, with the balance being directly owned. The prices for transporting crude oil and refined petroleum products, which are referred to as tanker charter rates, are set in highly competitive markets in which both independent and end-user tonnage participate.

In recent years, the tanker sector has undergone a process of consolidation that has resulted in greater co-operation between owners and charterers as both seek greater economic efficiencies and continued improvements in quality, safety and environmental protection standards. As a result, oil companies acting as charterers, terminal operators, shippers and receivers are becoming increasingly selective and rigorous in their inspection and vetting of vessels and their acceptance of vessels and operators. Safety and environmental protection has been a major focus of the tanker industry over the past years. Regulations such as OPA 90 and IMO have caused tanker owners to take extra care in the maintenance of their vessels. According to IMO regulation, only double hull tankers trade as of 2010 with single hull tankers phasing out.

Vessels in the tanker fleet can be divided into categories based on their size in deadweight tons, or dwt, which is a vessel's capacity for cargo, fuel, oil, stores and crew measured in metric tons (1,000 kilograms). The following are the main categories of tankers based on dwt: (1) Very Large Crude Carriers (VLCCs) -- tankers with capacity of 200,000 dwt and over; (2) Suezmax tankers -- tankers with capacity ranging from 120,000 to 200,000 dwt; (3) Aframax tankers -- tankers with capacity ranging from 80,000 to 120,000 dwt; (4) Panamax tankers -- tankers with capacity ranging from 60,000 to 80,000 dwt; (5) Medium Range tankers (MR) -- tankers with capacity ranging from 25,000 to 60,000 dwt, and (6) Small tankers -- tankers with capacity up to 26,999 dwt. A 300,000 dwt tanker can carry 2 million barrels of crude oil, while a Suezmax can carry about 1 million barrels and an Aframax up to about 800,000 barrels.

Tankers that transport refined petroleum products are referred to as products tankers. Products tankers generally range in size from 10,000 to 80,000 dwt, although there are some larger products tankers designed for niche long-haul trades, such as from the Middle East to Japan, Korea and South East Asia. Products tankers generally have cargo-handling systems that are designed to transport several different grades of refined petroleum products simultaneously. These systems include coated cargo tanks that facilitate cleaning between voyages involving different cargoes.

Ice Class tankers are vessels that have been constructed (in compliance with Finnish-Swedish Ice Class Rules) with strengthened hulls, a sufficient level of propulsive power for transit through ice-covered routes and specialized machinery and equipment for cold climates.

#### *About Capital Product Partners L.P.*

Capital Product Partners L.P. (NASDAQ: CPLP), a Marshall Islands master limited partnership, is an international owner of modern double-hull tankers. The Partnership owns 21 vessels, including 18 modern MR tankers, two small product tankers and one Suezmax crude oil tanker. Most of its vessels are under medium- to long-term charters to BP Shipping Limited, Overseas Shipholding Group, Petrobras, Arrendadora Ocean Mexicana, S.A. de C.V. and Capital Maritime & Trading Corp. For more information about the Partnership, please visit our website: [www.capitalpplp.com](http://www.capitalpplp.com).  
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#### *About d'Amico International Shipping S.A.*

d'Amico International Shipping S.A. is a subsidiary of d'Amico Società di Navigazione S.p.A., one of the world's leading privately owned marine transportation companies, and operates in the product tankers sector, comprising vessels that typically carry refined petroleum products, chemical and vegetable oils. d'Amico International Shipping S.A. controls, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 52,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS." For further information please visit the company's website at [www.damicointernationalshipping.com](http://www.damicointernationalshipping.com).

#### *About Teekay Corporation*

Teekay Corporation transports approximately 10 percent of the world's seaborne oil, has built a significant presence in the liquefied natural gas shipping sector through its publicly-listed subsidiary, Teekay LNG Partners L.P. (NYSE: TGP), is further growing its operations in the offshore oil production, storage and transportation sector through its publicly-listed subsidiary, Teekay Offshore Partners L.P. (NYSE: TOO), and continues to expand its conventional tanker business through its publicly-listed subsidiary, Teekay Tankers Ltd. (NYSE: TNK). With a fleet of approximately 150 vessels, offices in 16 countries and approximately 6,400 seagoing and shore-based employees, Teekay provides a comprehensive set of marine services to the world's leading oil and gas companies, helping them seamlessly link their upstream energy production to their downstream processing operations. Teekay's reputation for safety, quality and innovation has earned it a position with its customers as The Marine Midstream Company. Teekay's common stock is listed on the New York Stock Exchange where it trades under the symbol "TK." For further information please visit the company's website at [www.teekay.com](http://www.teekay.com).

#### *About Tsakos Energy Navigation*

Tsakos Energy Navigation is one of the largest transporters of energy in the world and controls a versatile fleet of modern crude and product tankers with strong ice-class capabilities. To date, TEN's pro forma fleet consists of 51 double-hull vessels of 5.5 million dwt that includes three suezmax tankers currently under construction totaling 472,000 dwt. TEN's balanced fleet profile is reflected in 24 crude tankers ranging from VLCCs to aframaxs and 26 product carriers ranging from aframaxs to handysize and one LNG carrier. The company has remained profitable every year since its inception in 1993 and has been paying regular cash dividends since its listing on the New York Stock Exchange in March 2002. TEN's shares trade on NYSE under the ticker "TNP." For further information please visit the company's website at [www.tenn.gr](http://www.tenn.gr).

#### *About Capital Link*

Capital Link is a New York-based advisory, investor relations and financial communications firm. Capital Link has made a strategic commitment to the shipping industry, becoming the largest provider of investor relations and financial communications services to international shipping companies listed on both the US and European Exchanges. Capital Link's headquarters are in New York, with a presence in London and Athens. Capital Link is a member of the Baltic Exchange. [www.capitallink.com](http://www.capitallink.com). Capital Link's shipping website provides free information to investors on all US and European listed shipping stocks, as well as trading statistics, industry reports and management interviews ([www.capitallinkshipping.com](http://www.capitallinkshipping.com)).

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