



INTRODUCTION

Atlantic Bulk Carriers Management Ltd (“ABCML”) and its predecessor companies have a strong presence in international shipping with over 70 years of continuous operation and a presence in the industry for almost 100 years. Guided by the high moral business values of the founder, the company has remained a family business now in its third generation.

With professionalism, ABCML has set a high standard for customer service, and focuses on building and maintaining enduring relationships with a select group of first-class partners. We have a long history of multi-year contracts spanning the globe, where the partners rely on the ABCML organization for their shipping needs. We operate in coordination with our contract partners to effectively address limitations in production, storage capacity, worldwide sourcing of critical products such as grain, sugar, cement, iron ore, clinker, bauxite, coal, fertilizers, alumina and project cargo.

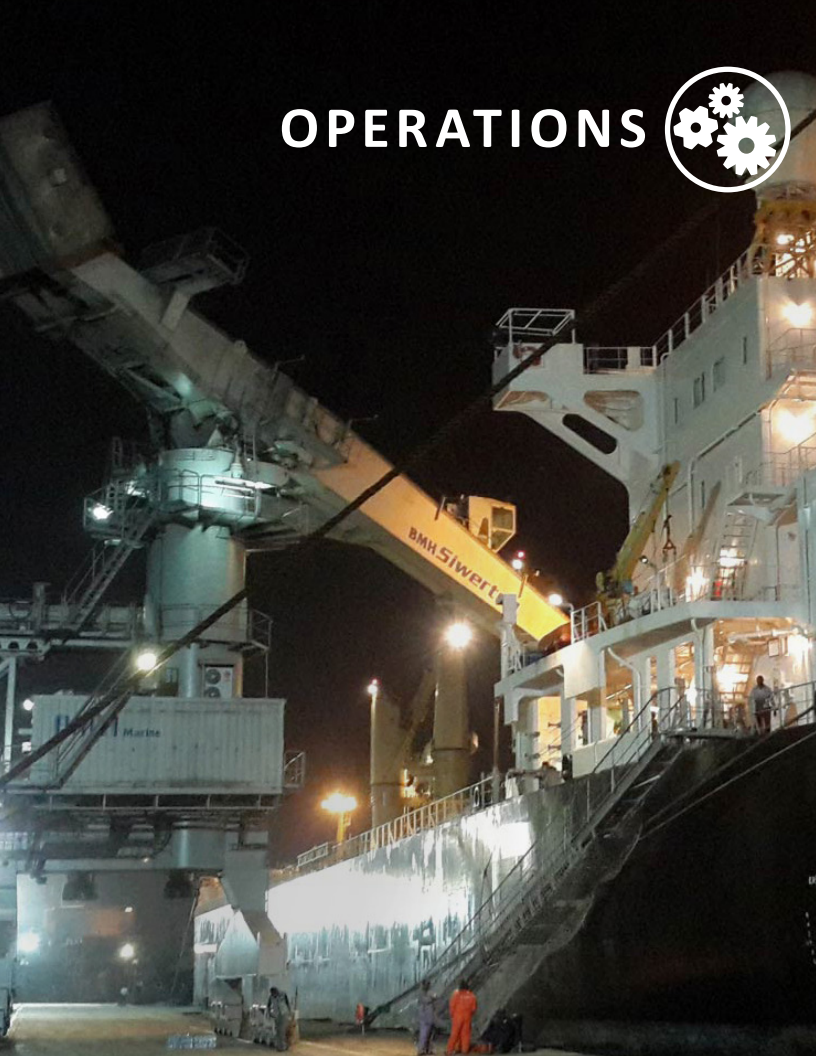
ABCML is a Marshall Islands Company with offices in Piraeus, Greece, and is a ship operator of Supramax and Panamax size bulk carriers. ABCML prides itself for a fleet of modern, high-specification, state of the art geared and grab fitted bulk carriers. In recent years the fleet has undergone a renewal and expansion program, which included the replacement of older units with newer, larger and more fuel-efficient vessels. ABCML is continuously looking for opportunities for rational fleet expansion and has close working relationships with first class charterers as well as shipyards in Korea, Japan and China. Furthermore, ABCML has longstanding ties with several Japanese owners who the company charters new buildings from on a long-term basis.

With our experienced and proven management team, first class modern dry cargo fleet and excellent reputation in the market, ABCML is uniquely positioned to serve its counterparties with efficiency, reliability and flexibility coupled with financial stability.



Atlantic Bulk Carriers Management Ltd.

OPERATIONS



The ABCML operated vessels are flying Greek and Marshall Islands flags. At any given time the fleet comprises 23 owned ships and 10-15 time chartered vessels, specializing in self-loading and self-discharging operations by the ships' cranes and grabs. To ensure reliable service, ABCML employs only the most experienced operations staff, and holds its vessels and crews to the highest possible standards. Specialized shore project teams are permanently employed to ensure immediate response to any needs of our clients in the remotest areas of the world. The company's vessels have received congratulatory reports from the governing authorities for their excellent condition on numerous occasions.

ABCML has in place a zero-tolerance policy for environmental pollution, while it has instituted environmental procedures that exceed the regulation requirements for bulk carriers, such as 24 hour emergency response contracts for damage control with each ship's classification society and ballast exchange procedures certified by the classification society. In addition, the Company establishes safety and pollution prevention upgrades to its new buildings that exceed the rule requirements, such as increased ship longitudinal strength, upgraded sludge handling equipment and incinerating equipment, upgraded fire detection and fire-fighting capabilities, as well as larger main engines for reduced fuel consumption in actual sea conditions.



SAFETY & ENVIRONMENTAL RESPONSIBILITY





With dedication to quality and reliability of service, ABCML has earned one of the best performance records worldwide for minimum ship downtimes due to breakdowns and an impeccable reputation worldwide for high standards of ship maintenance and excellence of service. This has been recognized by leading industrial companies which have awarded long term freight contracts to ABCML, which were successfully performed. With access to, and relationships with, a wide variety of global cargo interests, we are prepared to weather all market conditions and adapt to volatile market conditions by limiting exposure to down-market cycles. Such contracts of affreightment and companies include:

Reynolds Aluminum (ALCOA) of USA (14 year contract for carriage of 2.5 million tons of bauxite annually from Guyana, South America to USA and Europe)

Titan Cement S.A. (15 year contract for carriage of cement from Greece to USA and coal from South Africa to Greece)

Comilog of Europe (customer for over 30 years with many long term contracts for carriage of manganese ore).

For over ten years in association with various major international cement producers such as **Blue Circle, Lafarge and Holcim.**

Excellent direct relationship with major grain houses, i.e. **Bunge, Cargill, Bunge, ADM, Dreyfus, Glencore, Olam, CHS, Marubeni, Mitsui and Serain.**

More recently COA with international grain trader **Quadra.**

And long lasting relationships with major charterers such as **Alcoa, Rio Tinto, BHP Billiton, Oxbow, Lafarge Holcim, Drummond, OCP, Dangote, Indagro, FITCO and Thyssen-Citco.**



Atlantic Bulk Carriers Management Ltd.

NEW BUILD HISTORY



Most of the operated ships have been built by ABCML to the Company's own specifications and increased safety requirements. Recent orders/purchases include:

a: 2000-04: "EAGLE" series of 4 Panamax bulk carrier ships as well as 2 Aframax tankers, ordered and delivered by Daewoo Shipbuilding, Korea.

b: 2006-07: 4 ships of Supramax size (54,000 DWT) being purchased immediately on delivery from Kouan Shipbuilding Industry CO., Taizhou, China, but being built to ABCML's specifications and supervision.

c: 2015: 1 Eco Supramax size ship (56,000 DWT) from Mitsui Engineering and Shipbuilding Co. (MES), built in Tamano and Chiba, Japan.

d: 2011-12: "DESERT" series of 8 ships. In 2011 and 2012 took delivery of 8 Supramax size (58,000 DWT) from Hyundai Mipo Dockyard, built in Ulsan, Korea, featuring serious strength, corrosion and environmental enhancements over the rule requirements, as well as bigger engine and modified bow which reduce fuel consumption and exhaust emissions. (Ships were featured in International Shipping press and were awarded the Lloyd's List Award "Ship of the Year 2011").



e: 2012: Ultramax Imabari blt (61,000 DWT) 2nd hand acquisition.

f: 2017: Ultramax series of 2 ships (61,000 DWT) of custom design for increased fuel efficiency built at Hyundai Mipo's Vinashin Vietnam shipyard. Since delivery the ships have confirmed exceptionally low fuel consumption.



g: 2017: 1 Eco Ultramax size (60,000 DWT) from MES - Mitsui Engineering and Shipbuilding Co., built in Chiba shipyard, Japan.

h: 2019: 1 Eco Ultramax size (63,300 DWT) from Imabari, Japan & 1 - 2016 Imabari Eco Ultramax 2nd hand acquisition (63,500 DWT).

i: 2020: 2 - 63,300 DWT Imabari NB Ultramax.

j: 2021: 2 - 61,000 DWT HVS NB Ultramax.

The average age of ABCML's fleet is about seven years. In all dealings with these shipbuilders ABCML has established a reputation as an excellent and knowledgeable partner.



Atlantic Bulk Carriers Management Ltd.



THE GROUP

ABCML is an independent company with strategic partnerships worldwide including Flour Mills of Nigeria, sugar and fertilizer factories, and other food factories in West Africa, with over half a century of presence and continuous operation in the region. The group of companies employs over 10,000 persons worldwide.

ABCML is considered one of the top tier European shipping companies in terms of vessel quality, reliability of service and lengthy stable history. All major international ship & cargo brokerage firms are familiar with the Company's impeccable reputation. ABCML is represented in the United States by its General Agents, Southern Star Shipping Co., Inc. of New York, NY, USA, which serves to strengthen the Company's presence in critical time zones and markets.

CERTIFICATIONS

ABCML is fully ISM and ISO 9002 certified by the American Bureau of Shipping. Each vessel is also ISO 9002 certified. ABCML is a member of BIMCO, RightShip and HELMEPA. All ships are US Coast Guard Qualship21 certified.



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ATLANTIC BULK CARRIERS MANAGEMENT LTD.

(ABCML)

SINGLE DECK, CRANED & GRAB FITTED BULK CARRIERS

VESSEL PARTICULARS



NAME FLAG / BUILT	SDWT DRAFT	LOA BEAM	GRT NRT	TPC GRAIN	CRANES GRABS	No of HO / HA HATCH SIZE Length x Width	LADEN SPEED & CONSUMPTION
DESERT RHAPSODY M.I. / 2007 / KUAN	54,071 12.60	189.99 32.26	31,091 17,993	56.50 2,326,434	4 x 36t 4 X 12 CBM	5 HO / HA - CO2 #1:18.86x18.26, #2-5:21.32x18.26	Full: 14k / 34.4t, ndas Eco: 11.5k / 22.2t, ndas
DESERT SYMPHONY M.I. / 2007 / KUAN	54,243 12.60	189.99 32.26	31,091 17,993	56.50 2,326,434	4 x 36t 4 X 12 CBM	5 HO / HA - CO2 #1:18.86x18.26, #2-5:21.32x18.26	Full: 14k / 34.4t, ndas Eco: 11.5k / 22.2t, ndas
DESERT UNITY MI / 2006 / KUAN	54,043 12.60	189.99 32.26	31,091 17,993	56.50 2,326,434	4 x 36t 4 X 12 CBM	5 HO / HA - CO2 #1:18.86x18.26, #2-5:21.32x18.26	Full: 14k / 34.4t, ndas Eco: 11.5k / 22.2t, ndas
DESERT OSPREY M.I. / 2015 / MITSUI	55,837 12.72	189.99 32.25	31,848 18,530	57.00 2,508,742	4 x 30t 4 x 12 CBM	5 HO / HA #1:17.6x18.92, #2-5:21.12x18.92	Full: 14k / 28.5t, ndas Eco: 12k / 22t, ndas
DESERT GLORY GREEK / 2011 / HMD	57,412 13.02	193.07 32.26	31,901 19,014	58.18 2,573,344	4 x 30t 4 x 12 CBM	5 HO / HA - CO2 #1:16.4x18.4, #2-5:19.68x18.4	Full: 14k / 32.7t, ndas Eco: 11.5k / 22.7t, ndas
DESERT MOON M.I. / 2012 / HMD	57,467 13.02	193.07 32.26	33,631 19,329	58.18 2,573,344	4 x 30t 4 x 12 CBM	5 HO / HA - CO2 #1:16.4x18.4, #2-5:19.68x18.4	Full: 14k / 32.7t, ndas Eco: 11.5k / 22.7t, ndas
DESERT OASIS GREEK / 2012 / HMD	57,436 13.02	193.07 32.26	31,901 19,014	58.18 2,573,344	4 x 30t 4 x 12 CBM	5 HO / HA - CO2 #1:16.4x18.4, #2-5:19.68x18.4	Full: 14k / 32.7t, ndas Eco: 11.5k / 22.7t, ndas
DESERT SPRING M.I. / 2012 HMD	57,437 13.02	193.07 32.26	33,631 19,329	58.18 2,573,344	4 X 30t 4 X 12 CBM	5 HO / HA - CO2 #1:16.4x18.4, #2-5:19.68x18.4	Full: 14k / 32.7t, ndas Eco: 11.5k / 22.7t, ndas
DESERT VICTORY GREEK / 2011 / HMD	57,434 13.02	193.07 32.26	33,631 19,329	58.18 2,573,344	4 x 30t 4 x 12 CBM	5 HO / HA - CO2 #1:16.4x18.4, #2-5:19.68x18.4	Full: 14k / 32.7t, ndas Eco: 11.5k / 22.7t, ndas
DESERT HARRIER M.I. / 2017 / MITSUI	60,447 12.95	199.99 32.25	34,507 19,718	61.00 2,688,201	4 x 30t 4 x 12 CBM	5 HO / HA #1:17.16x17, # 2-5:21.06x18.60	Full: 14k / 26.8t, ndas Eco: 13k / 23.3t, ndas
DESERT PIONEER GREEK / 2022 / HVS	60,980 13.22	199.97 32.26	34,686 19,932	61.36 2,688,000	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 25.8, ndas Eco: 13k / 21.3t, ndas
DESERT SEEKER M.I. / 2022 / HVS	61,000 13.22	199.97 32.26	34,686 19,932	61.36 2,698,281	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 25.8, ndas Eco: 13k / 21.3t, ndas
DESERT CHALLENGER GREEK / 2017 / HVS	61,146 13.22	199.97 32.26	34,686 19,958	61.36 2,698,229	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 25.8, ndas Eco: 13k / 21.3t, ndas
DESERT RANGER GREEK / 2017 / HVS	61,146 13.22	199.97 32.26	35,686 19,958	61.36 2,698,281	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 25.8, ndas Eco: 13k / 21.3t, ndas
DESERT DIGNITY GREEK / 2016 / IMABARI	63,503 13.42	199.98 32.24	35,832 20,839	61.40 2,842,754	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 28.0t, ndas Eco: 13k / 23.0t, ndas
DESERT GRACE M.I. / 2019 / IMABARI	63,553 13.42	199.98 32.24	35,805 21,056	61.40 2,840,351	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 28.0t, ndas Eco: 13k / 23.0t, ndas
DESERT HONOUR GREEK / 2020 / IMABARI	63,462 13.42	199.98 32.24	35,805 21,056	61.40 2,840,351	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 28.0t, ndas Eco: 13k / 23.0t, ndas
DESERT VIRTUE GREEK / 2020 / IMABARI	63,462 13.42	199.98 32.24	35,805 21,056	62.00 2,840,351	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 28.0t, ndas Eco: 13k / 23.0t, ndas
DESERT FAITH GREEK / 2023 / IMABARI	63,300 13.42	199.99 32.24	35,800 20,000	62.00 2,840,000	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 28.0t, ndas Eco: 13k / 23.0t, ndas
LONG TERM CHARTER IN VESSELS							
SPRING JASMINE PANAMA / 2023 / IMABARI SCRUBBER FITTED	63,500 13.42	199.99 32.24	35,800 21,000	62.00 2,840,000	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 28.0t, ndas Eco: 13k / 23.0t, ndas
SPRING LOTUS PANAMA / 2023 / IMABARI SCRUBBER FITTED	63,500 13.42	199.99 32.24	35,800 21,000	62.00 2,840,000	4 x 30t 4 x 12 CBM	5 HO / HA #1:13.275x18.4 # 2-5:21.240x18.40	Full: 14k / 28.0t, ndas Eco: 13k / 23.0t, ndas

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