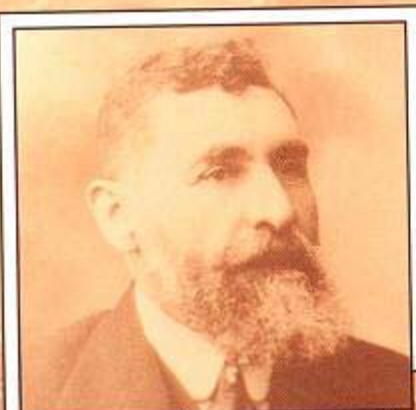




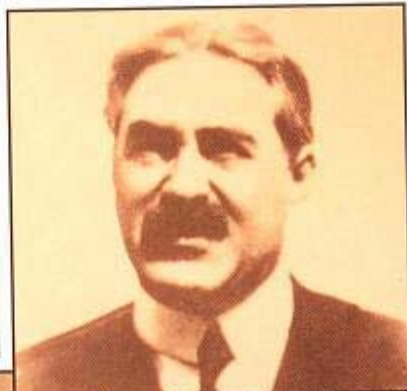
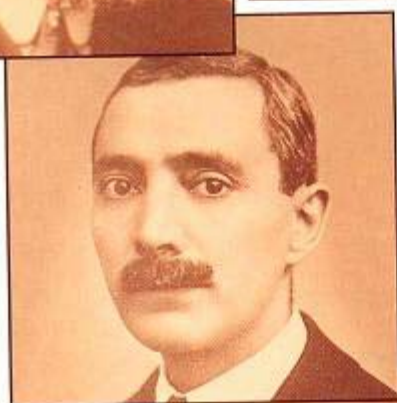
**ADRIATIC TANKERS
GROUP**

Founder Historical



Andreas Vallianatos
1794-1899

Gerassimos Vallianatos
1822-1904



Dionissis Vallianatos
1820-1910

Dimitris Vallianatos
1861-1943



Panagis Vallianatos
1860-1939

Lucas Vallianatos
1885-1968



Andreas S.
1907

Adriatic Tankers has its roots as far back as the early 19th century. The founder, Andreas Vallianatos (1794-1899), established a fleet of sailing ships engaged in trading within the area of the Ionian islands. His sons, Gerassimos Vallianatos (1822-1894) and Dionissis Vallianatos (1820-1890), both

followed their father's maritime profession. Gerassimos successfully traded his own schooner «Aghios Nikolaos» between Greece, Malta, Trieste and various other Mediterranean ports. Dionisis mainly traded within the Ionian islands while his son Panagis became a distinguished shipowner

and Owners Background



s Zissimatos
17-1981

Panagis Zissimatos
President

in the South Danube area. The descendants of Gerassimos, Dimitris Vallianatos (1861-1943) and his son Lucas Vallianatos (1885-1968), continued the family shipping tradition. Stamatoula Vallianatos, the daughter of Lucas, married Andreas Zissimatos who later became her father's partner.

Like all his ancestors, the current President of the Group, Captain Panagis Zissimatos, son of Andreas and Stamatoula, was born on the Greek island of Cephalonia. Following family tradition, he went to sea at a very young age. He graduated from the Oinousses Academy, Greece's most prestigious

No. 5186

REGISTRE HELLÉNIQUE

SOCIÉTÉ ANONYME
DE CLASSIFICATION DE NAVIRES
ETABLI EN 1919

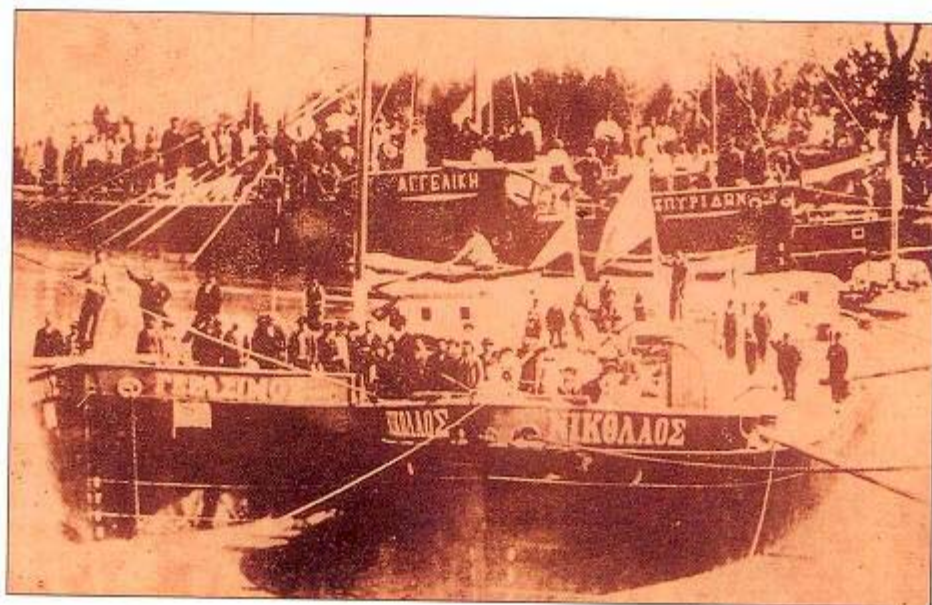
CERTIFICAT DE CLASSIFICATION

Nous certifions par le présent que le VOILIER A MACHINE AUXILIAIRE nommé :

"A. Q. H. I. O. S. G. H. R. O. G. H. I. O. S."

sous pavillon Hellénique Armateur L. Valianatos & A. Zissimatos
Capitaine Chr. Valianatos

ÉCHÉANCE N° 2	ÉCHÉANCE N° 3	ÉCHÉANCE N° 4
Après visite périodique réglementaire, la Cote reste en vigueur jusqu'au <u>2 MAI 1953</u>	Après visite périodique réglementaire, la Cote reste en vigueur jusqu'au <u>2 MAI 1954</u>	Après visite périodique réglementaire, la Cote reste en vigueur jusqu'au <u>2 MAI 1955</u>
Le Pirée, le <u>10/6/1952</u>	Le Pirée, le <u>19/7/1953</u>	Le Pirée, le <u>19/7/1954</u>
LA DIRECTION	LA DIRECTION	LA DIRECTION



Family's (river)
vessels in Braila
Harbour (Romania)
1910.

maritime college, and he obtained his Master's Licence.

In 1979, Captain Panagis Zissimatos became President of Adriatic Tankers. His business acumen and keen perception of the shipping industry have led the company to become one of the largest independent

shipowning groups in the world. Today, the fleet comprises over 70 vessels including oil and chemical tankers as well as dry cargo vessels which trade worldwide, offering a wide variety of services to clients everywhere. For the purpose of promoting safety at sea and the preservation of the

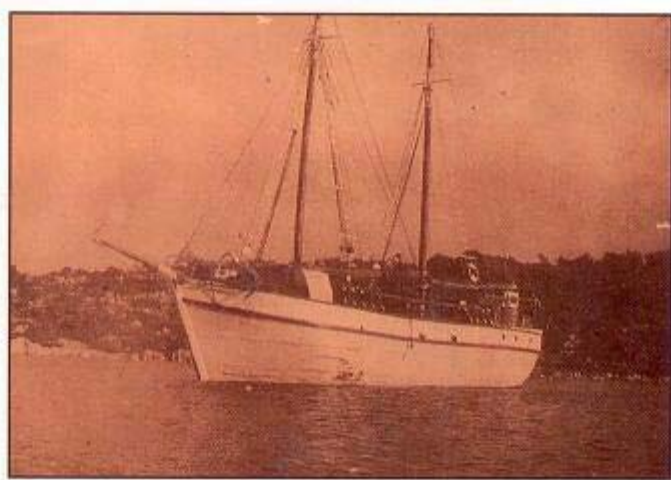
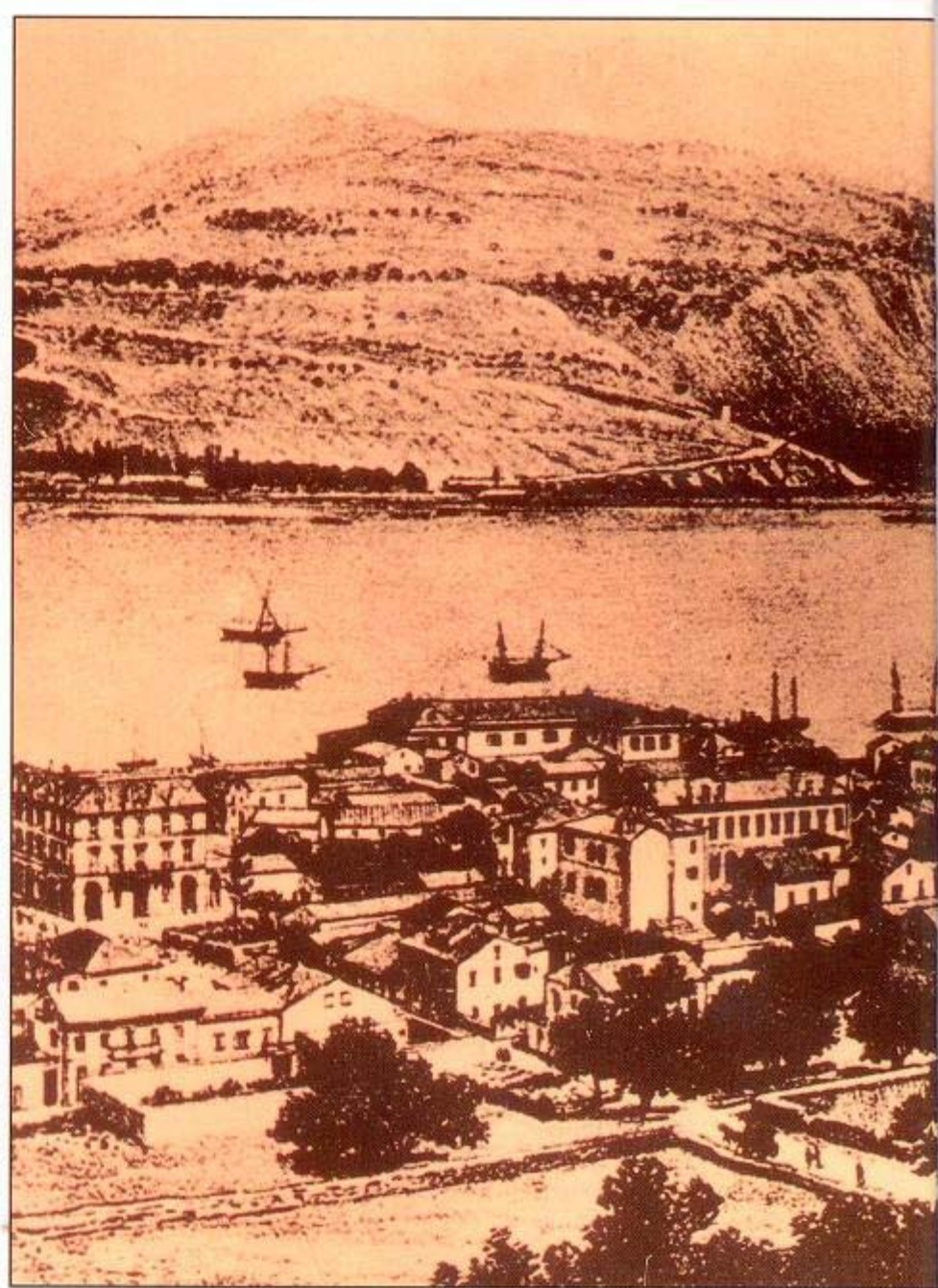
Background



*In Argostoli roads
Cephalonia (Greece)
1916.*

marine environment, the Adriatic Group has developed a fleet consisting of highly sophisticated vessels which set high standards in terms of operating maintenance, crew training and qualifications, and technical expertise. The Company's fleet has diversified to include

Speciality Chemical, Product/Parcel, Crude Oil, Dry Cargo, RoRo and Reefer vessels. In addition, Adriatic has developed a successful vessel Sales and Purchase trade. This has allowed Adriatic to continuously upgrade its fleet, expand its operations and generate significant profits over the years.



Company sailing
in Argostoli Har
1860

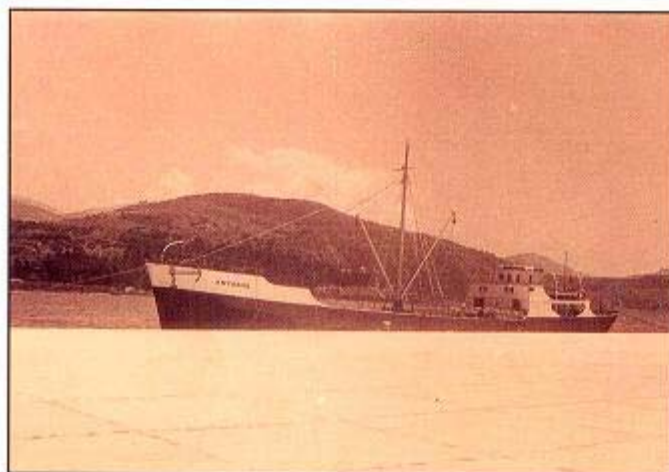
The company's mo
and steel moto
in Argostoli Harb

Background

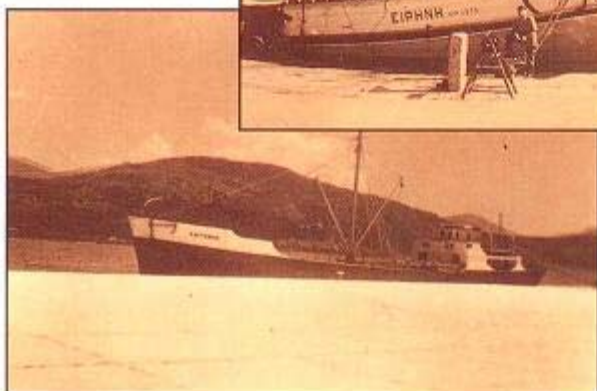
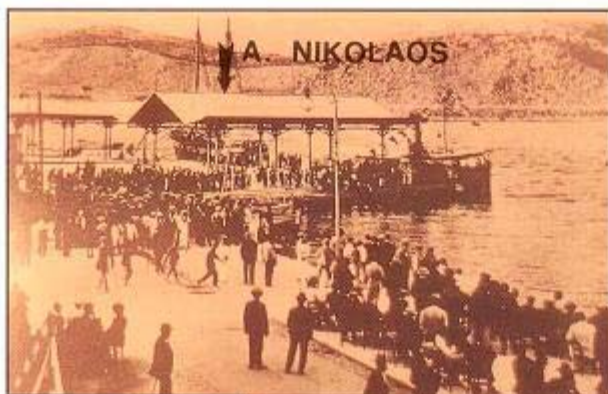


s amongst others
r, island of Cephalonia,

sailing ship «Niki»
essel «Antonios»
r, 100 years later.



Past



Present



Company Structure

Operations



Technical



Adriatic Tankers is an international company with headquarters in Piraeus, Greece. It has established offices throughout the world in areas of particular importance to its business. The company employs a total of 1,460 personnel made up of 140 professionals and 1,320 seaboard crew.

Adriatic Tankers is known for its operating record and high quality vessels. Under present market conditions, the need for safety at sea cannot be overemphasized. Therefore, special attention has been given to crew training, ship maintenance and safety standards. All of the above, together with an efficient and effective company organization, have contributed to Adriatic's high reputation in the shipping industry.

Finance



and Offices

Insurance



Chartering



In the middle of the room is standing the Vice President Takis Giakoumatos.

Accounts



Piraeus. All key department managers are based at this location. There are over 100 experienced shipping employees controlling the Company's activities worldwide.

Adriatic Tankers Shipping Co. S.A.

41, Akti Miaouli Street
185 35 Piraeus, Greece
P.O. Box 80797
185 10 Piraeus

Telephone: (301) 4292111

Facsimiles: (301) 4292144/45/47

Telexes : 211815 - 213965 ADRI GR
241910 - 211883 TANK GR

Cables : «ADRI TANKER» PIRAEUS

Company Structure



Rotterdam. Lindamar Shipping BV is the chartering and operating arm of the company on the continent while also having a competitive agency and freight forwarding department.

Lindamar Shipping BV

Curieweg 5
3208 KJ Spijkenisse
P.O. Box 699
3200 AP Spijkenisse
The Netherlands

Telephone: (1880) 10722
Facsimile : (1880) 16469
Telexes : 29560 OR 29782
Cable : «LINDAMAR»

London. This office handles the chartering of the company's crude oil fleet and represents the company in the London market.

Adriatic Tankers London

98 Birkbeck Road
Sidcup DA 14 4DW
Kent, England

Telephone: (81) 3080280/395
Facsimile : (81) 3080335

Singapore. This office handles the company's chartering and operating interests in the Far East.

Adriatic Tankers Singapore

10, Anson Road
Unit 22-16 A International Plaza
Singapore 0207

Telephone: (65) 2275398
Facsimiles: (65) 2270718
(65) 2270821
Telexes : 28478 OR 28696 OR 50718 ADRI

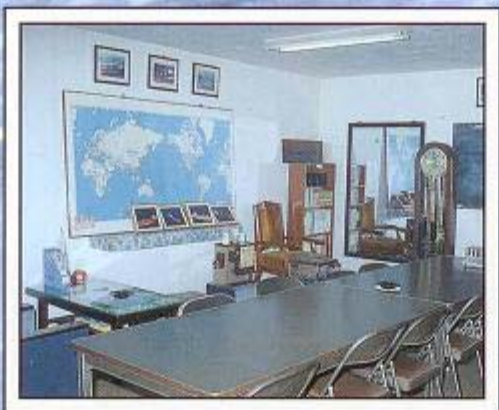
Houston. This technical station inspects and monitors Adriatic vessels servicing the U.S. market.

Adriatic Tankers Houston

1235 North Loop West
Suite 1120
Houston, Texas 77008
U.S.A

Telephone: (713) 8638132
Facsimile : (713) 8637043

and Offices



Pusan. This office recruits and trains South Korean crew to qualify for service aboard Adriatic's fleet.

Adriatic Tankers Pusan

3rd Floor, Pusan Bank Building
147 2-GA, Daegyo-Dong
Yeong Do-Gu
Pusan, Korea

Telephone: (51) 4134163
Facsimiles: (51) 4169218
Telexes : K 52087 ADRIK

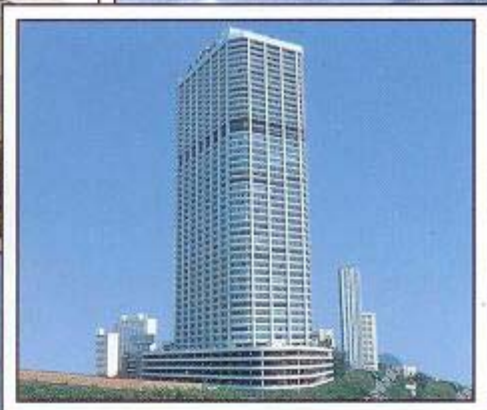
Kobe. This station inspects and monitors Adriatic vessels calling in Japanese ports.

Adriatic Tankers Kobe

9th Floor, P & B Building
9-11, Ninomiyacho, 1 Chome
Chuo-Ku, Kobe 651
Japan

Telephone: (78) 2420642
Facsimiles: (78) 2426416
(78) 2629629

Telexes : 5622748 GROW J
Cable : SHINMARCO KOBE



CHEMICAL TANKERS



Adriatic has many years of trading experience in sophisticated chemical tankers. The company has found that its smaller, more flexible ships are more suited to market demands. This gives to Adriatic a competitive advantage in this highly specialized market and has resulted in long term relationships with major chemical companies.



PARCEL PRODUCT TANKERS

Adriatic Tankers maintains a fleet of parcel/product tankers both for specialized and deepsea trade. The company has clean and dirty petroleum ships as well as dedicated vegetable oil carriers.





CRUDE OIL TANKERS

The company has a long term outlook in the crude oil trade. The fleet of crude oil tankers ranges of size from 130,000 dwt to VLCC and all vessels have excellent reputations in the market. To ensure their continued safe workability in the future, the company realizes the need for investment in ship maintenance and highly trained and experienced personnel.



RO-RO & REEFER VESSELS

Ro-Ro vessels meet local trade requirements worldwide and Reefer are usually committed to long term time charters.



DRY CARGO VESSELS



The fleet of dry cargo vessels is mainly composed of handy - sized bulkers as these have been found to be the most economical and flexible vessels in the trade. The company has committed a number of its dry cargo vessels to time charters and liner trade, but keeps some vessels on the open spot market to take advantage of the shortage of available tonnage.



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LONDON

HOUSTON

PUSAN

KOBE



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