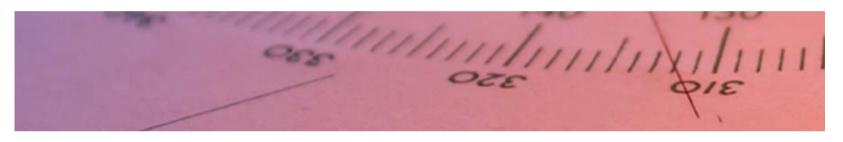


Introduction To Clarkson Research Services

Trevor Crowe, Director of Research, CRSL October 2012 www.clarksons.com



Clarkson Research Services (CRSL)



Clarkson Research Services

Leading provider of data and intelligence to the shipping, offshore and associated industries.







Clarkson PLC

- World's leading integrated shipping services group
- Building on 160 years history to provide innovative products and services for the future
- Unrivalled depth of knowledge, research and analysis
- Global network of offices located in major shipping centres
- Over 800 employees speaking more than 40 languages
- Listed on the London Stock Exchange –
 CKN.L







Clarkson PLC



Broking

Clarksons' shipbroking services are unrivalled – for the number and calibre of brokers, breadth of market coverage, geographical spread, and depth of intelligence resources.



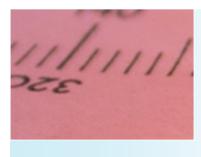
Financial

Clarksons' Financial Services cater for financial investors and those with a particular interest in futures.



Support

Clarksons' have a long history of involvement in ship owning as well as the provision of ship's agency services. We are also engaged in ship repairing and associated services worldwide and in stevedoring and warehousing at UK ports.



Research

Up-to-the-minute intelligence is the cornerstone of any shipping organisation and Clarkson Research Services is recognised throughout the maritime world as the most comprehensive and reliable information provider.

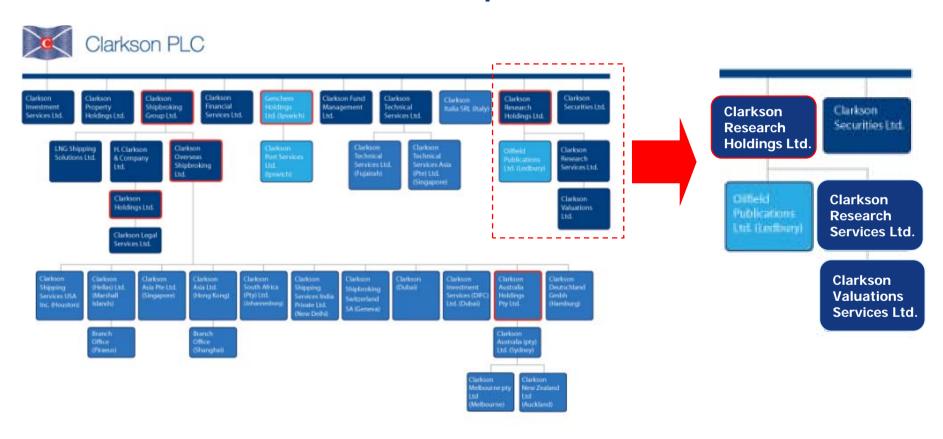


Clarkson Global Network





Clarkson Research – Corporate Structure





CRSL Overview

- An independent subsidiary of Clarkson PLC
- More than 80 analysts, compilers & sales staff covering over 50 shipping & offshore sectors, plus input from broking floors.
- Key role data: information gathering and analysis
- Leading provider of data and intelligence to shipping, offshore and associated industries.
- Wide product range
- Over 8,000 clients across the shipping & offshore industries owners, charterers, shipyards, financial community...
- Global presence
- Editorial independence



Research & Broking: A Crucial Synergy



- BROKING BENEFIT: Information, analysis and consultancy can generate new broking business and the value-added can help retain clients in a more competitive world. Support to the Clarkson brand.
- RESEARCH BENEFIT: Latest market information, access to a wider client base for products, advantages of being closer to the market and accumulated broker experience.



Our Mission

- Our customers, the decision makers in the maritime business, are busy. They are swamped with information.
- CRSL's mission is to serve our customers by delivering "Better data for better decisions".





Four Key Objectives for CRSL

1. Most Up To Date Information

CRSL information products aim to be right up to date. Using the latest production technology, whether market intelligence or a register they are dispatched "hot from the press" within hours of the data being compiled

2. Authoritative Reference

ISO 9002 procedures; well organized research team; carefully thought out products, thorough due diligence procedures; and the backing of the Clarkson broking network allows CRSL to produce authoritative reference works. Clients can find the information when it is most needed, on line, on your desk or in your briefcase.

3. Comprehensive Coverage

CRSL aims to show its customers the Big Picture, so we are constantly widening our coverage. This is particularly valuable for executives who cover the whole shipping industry - bankers, consultants, accountants, lawyers – Class Societies and other professionals whose work requires them to keep in touch.

4. Easy To Use Formats

Although massive amounts of data is collected, CRSL products are designed to be read at a glance. They combine bullet points written by experts with a completely original way of presenting statistics.



Clarkson Research Structure

Over 80 staff divided between:

- Data Collection
- Data Management
- Market Research
- Client Services & Consultancy
- Publishing
- IT Support
- Sales & Marketing



Clarkson Research Worldwide

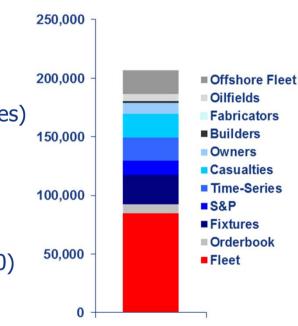
- HQ in London.
- Shanghai: China office opened in 2005.
- Second UK office in Ledbury.
- Further UK presence in Aberdeen.
- Presence in Norway.





Comprehensive Maritime Information System

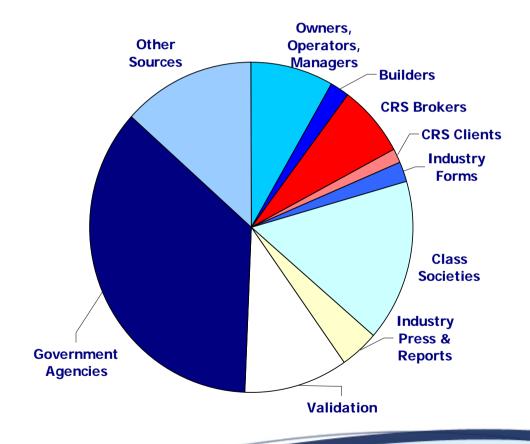
- We maintain the shipping & offshore industries' most comprehensive commercial databases :
 - Marine Fleet (c.90,000)
 - Offshore Structures (c.20,000)
 - Oilfields (c.6,000)
 - Commercial Market Time-Series data (c.20,000 time-series)
 - Economic, Trade and Fleet Time-Series data
 - Fixtures, Sales (c.70,000, c.12,000)
 - Casualties (c.20,000)
 - Companies e.g. Owners / Builders / Fabricators (c.12,000)
 - Flag & Classification
 - GIS systems





CRSL Data Sources

- Data is collected from many sources shown in the figure opposite
- Much data duplicated for validation purposes
- Recently focus on obtaining digital data feeds from other organisations





Clarkson Research – Key Client Groups

- Clarksons Group
- Owners (e.g. Teekay, AP Moller, Frontline, Gearbulk)
- Charterers (e.g. Shell, BP, Rio Tinto, Cargill)
- Liner Companies (e.g. Maersk, Hapag-Lloyd, OOCL)
- Ship Finance Banks (e.g. HSH Nordbank, BNP Paribas, ING, RBS, NIB)
- Rating Agencies, Investment Banks, Bond Insurers, KG Houses (e.g. S&P, Moodys, Goldman Sachs, Morgan Stanley, HCI)
- Shipyards (e.g. Hyundai, Daewoo, Samsung)
- Ports (e.g. Sokhna, Gothenburg, Corpus Christi)
- Engine Makers (e.g. Wartsila, MAK Caterpillar)
- Marine Equipment Suppliers (e.g. Hamworthy, PPG)



Key Business Areas

SHIPPING

OFFSHORE

VALUATION

ANALYSIS

Shipping Intelligence Offshore Information Ship Valuation

Client Analysis



www.clarksons.com



Clarkson Research – Key Market Sectors

- Shipbuilding
- Oil & Energy
- Dry Bulk Shipping
- ContainerShipping
- Gas, Chemicals
- Offshore
- Ship Finance











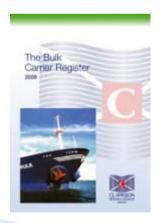
CRSL Products

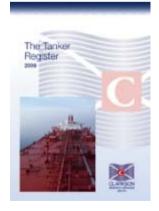
- Online Services
- Registers
- Periodicals
- Customer Services



Registers

- Clarkson Research maintains a database of over 90,000 vessels, as well as data on deliveries, demolitions, contracts, sales etc.
- Comprehensive fleet, orderbook, vessel, and ownership information by sector
- Industry standard for 50+ years
- Clarkson Registers in hard copy and on CD.



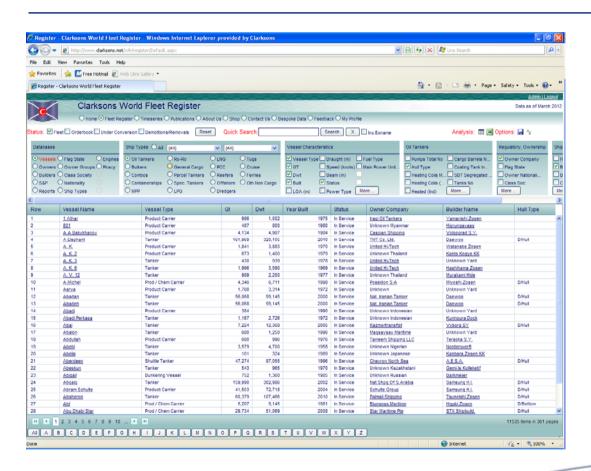




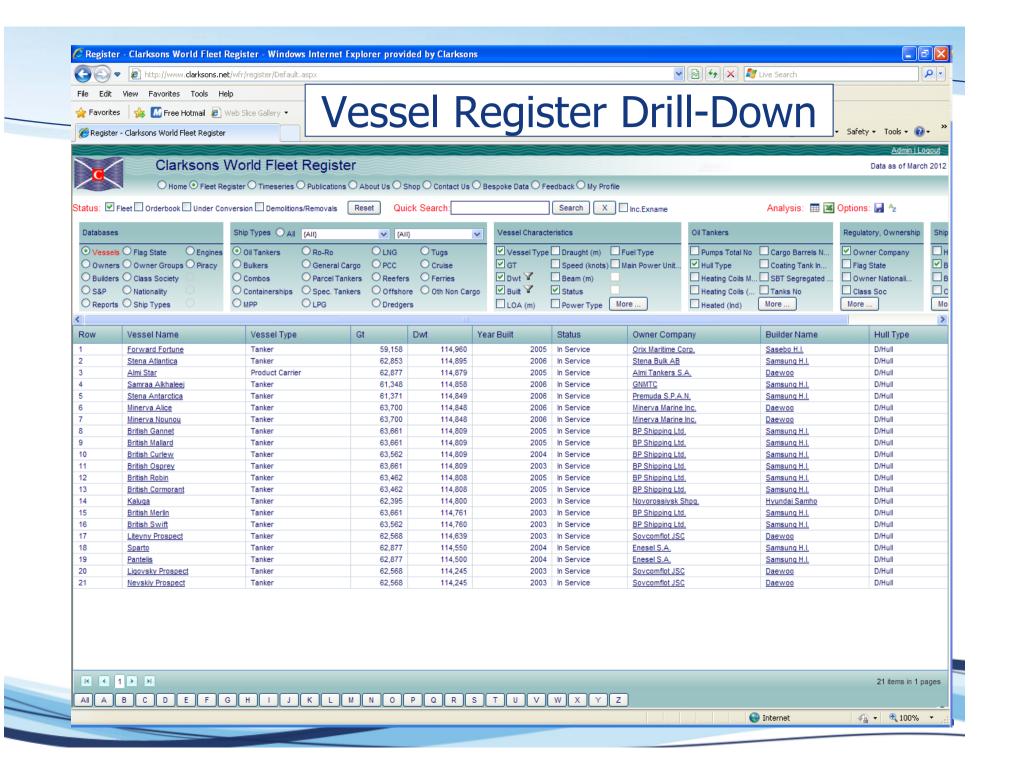


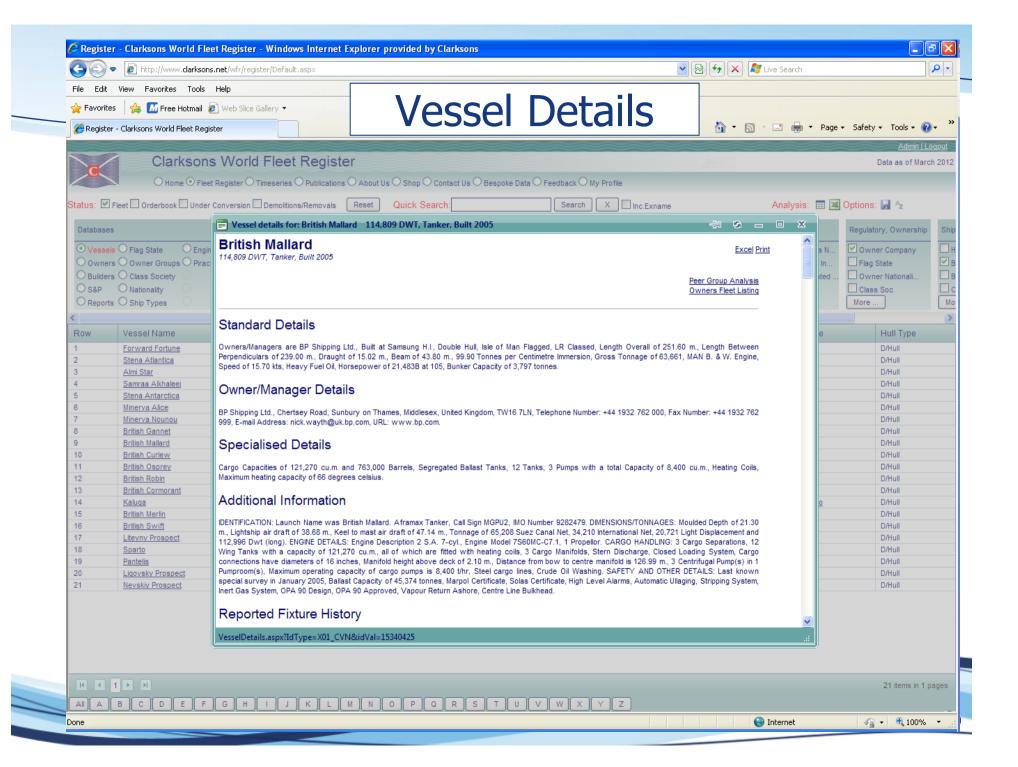


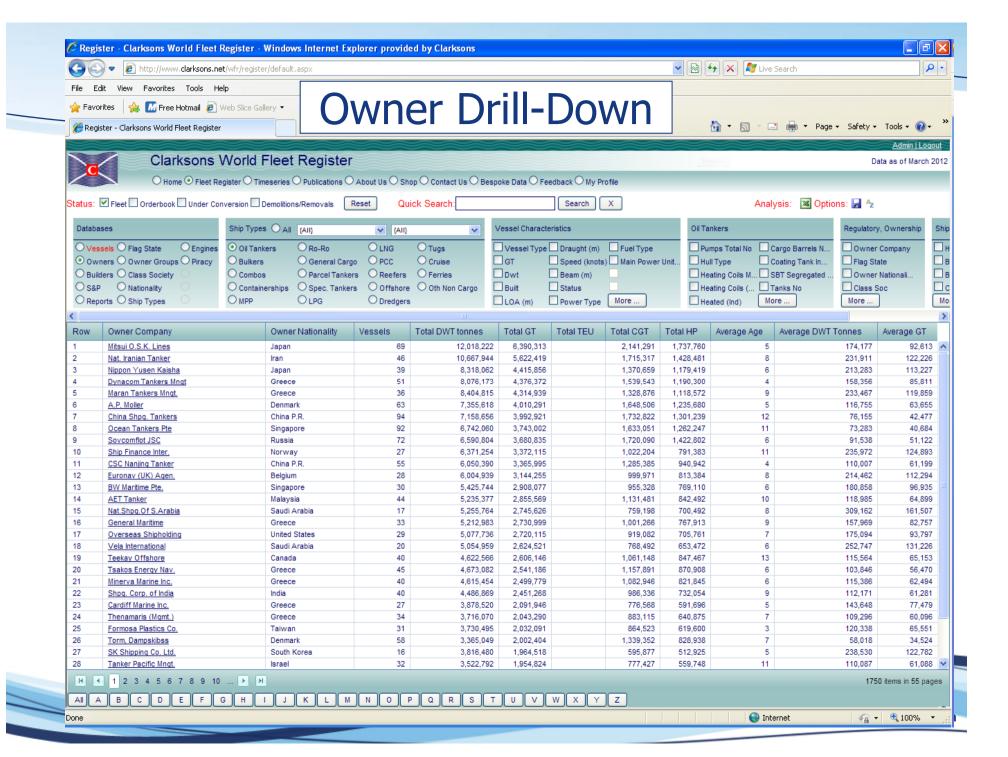
World Fleet Register (WFR)

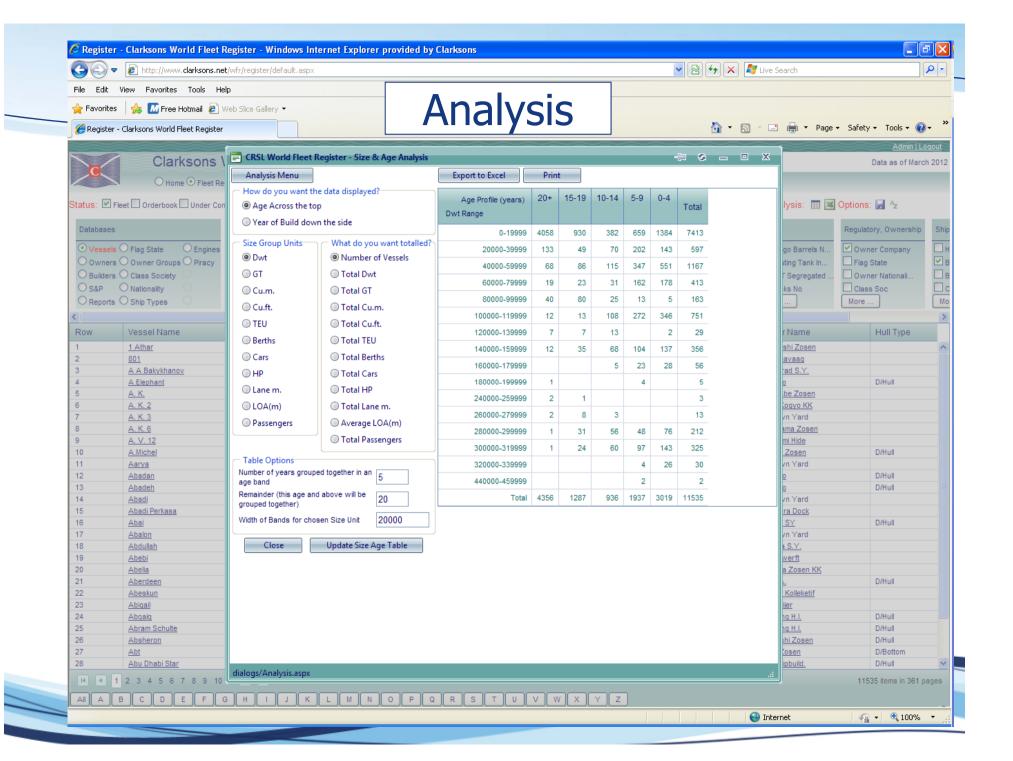


- 80,000+ vessels in the fleet on-line.
- Orderbook and demolitions.
- Analyse by type, flag, builder, owner, class society.
- Sort and search; export to excel.
- www.clarksons.net/ wfr





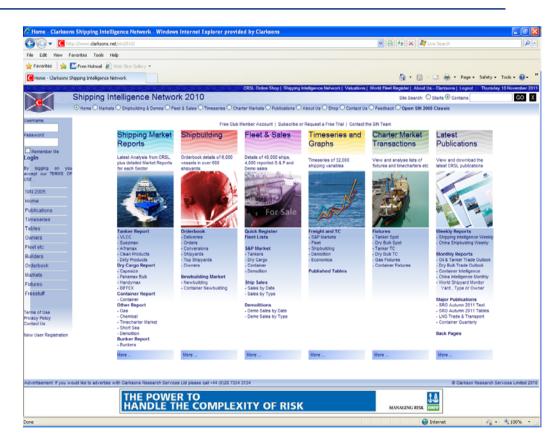






Shipping Intelligence Network (SIN)

- Shipping's leading on-line market information service.
- Updated with latest available information on a daily basis.
- Access to the Clarkson
 Research time-series
 database, containing historical
 data on markets, trade flows
 and fleet developments.
- Access to register of ship, owner and builder details, and fleet, orderbook, contracting, delivery and demolition lists.

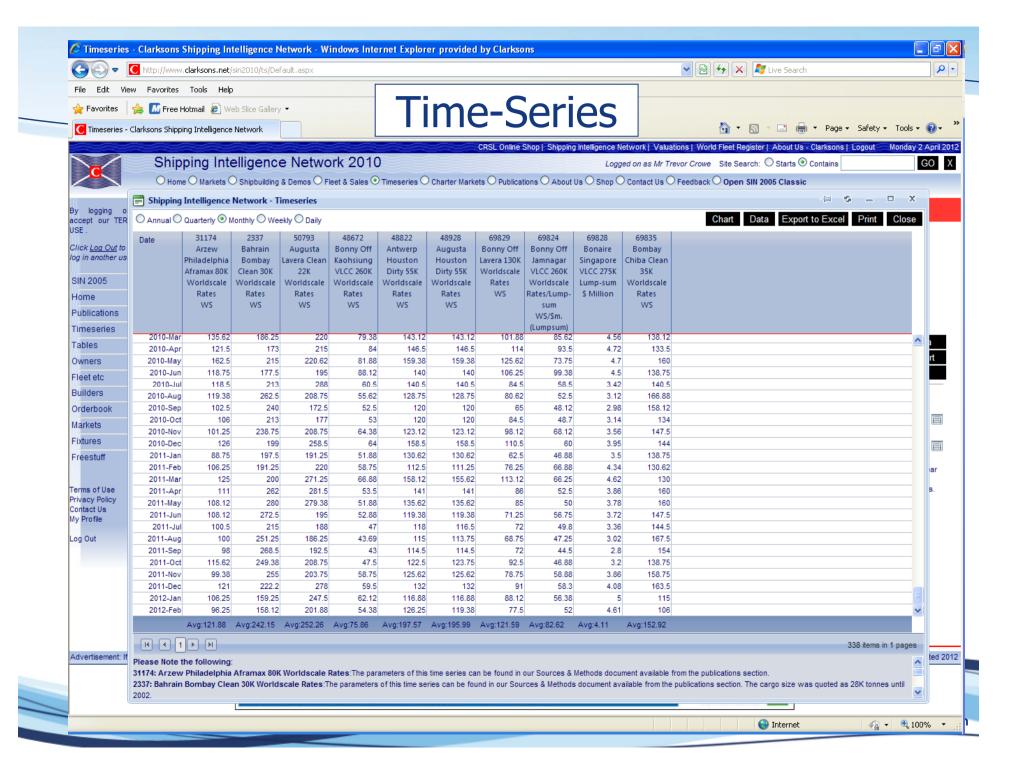


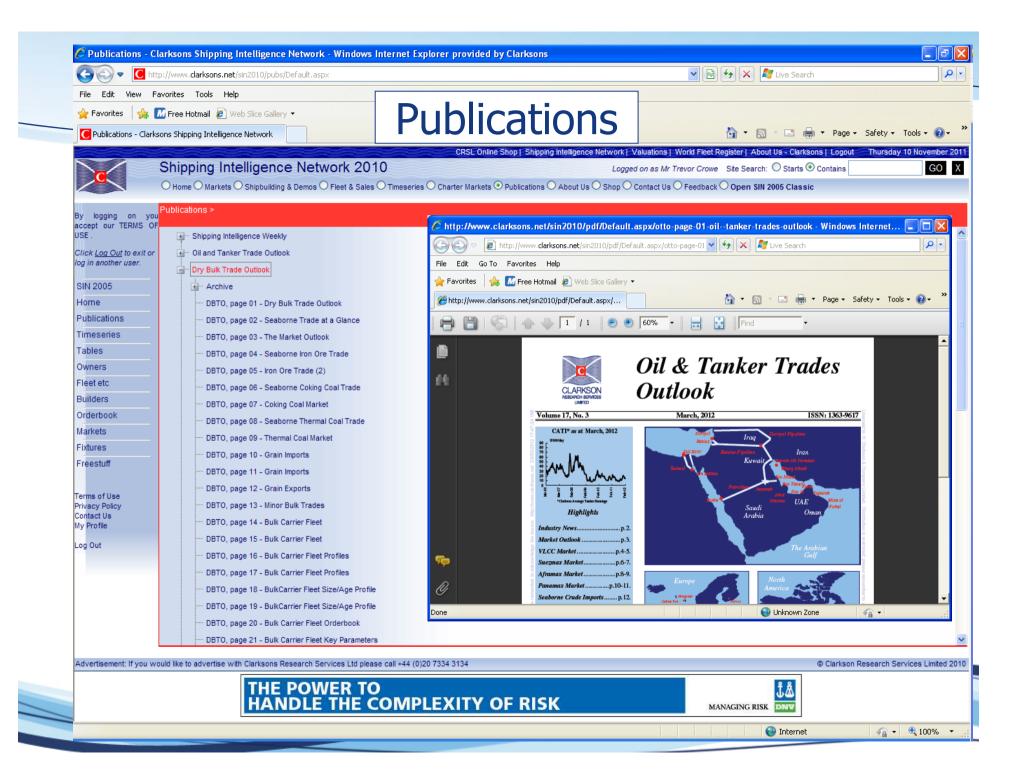


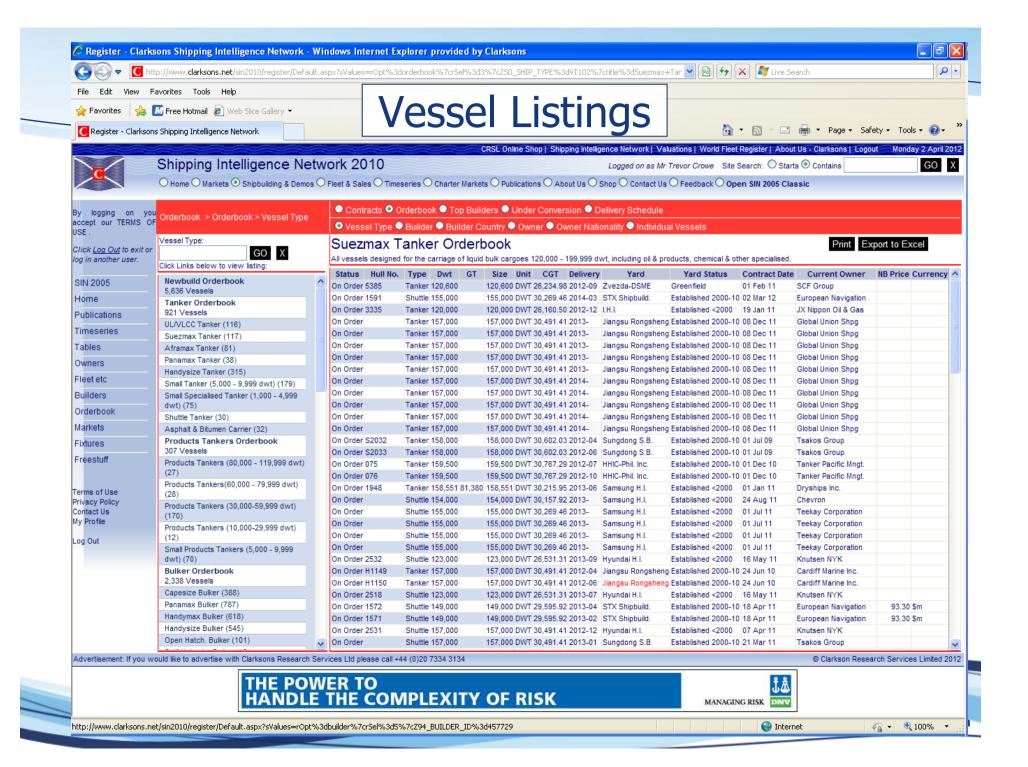
Shipping Intelligence Network (SIN)

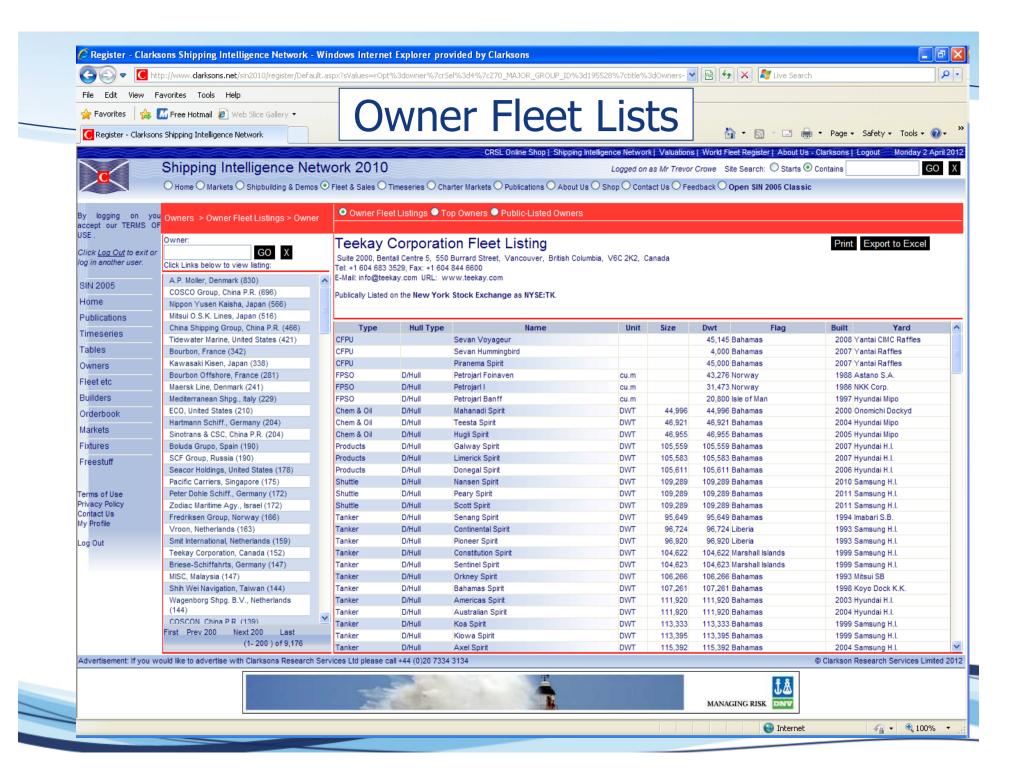
- Includes access to the latest key weekly and monthly publications including SIW, WSM, DBTO, OTTO, CIM and SRO and publication archive.
- Multi-user group, full site license, and global company access subscription levels.
- Export to excel.
- www.clarksons.net



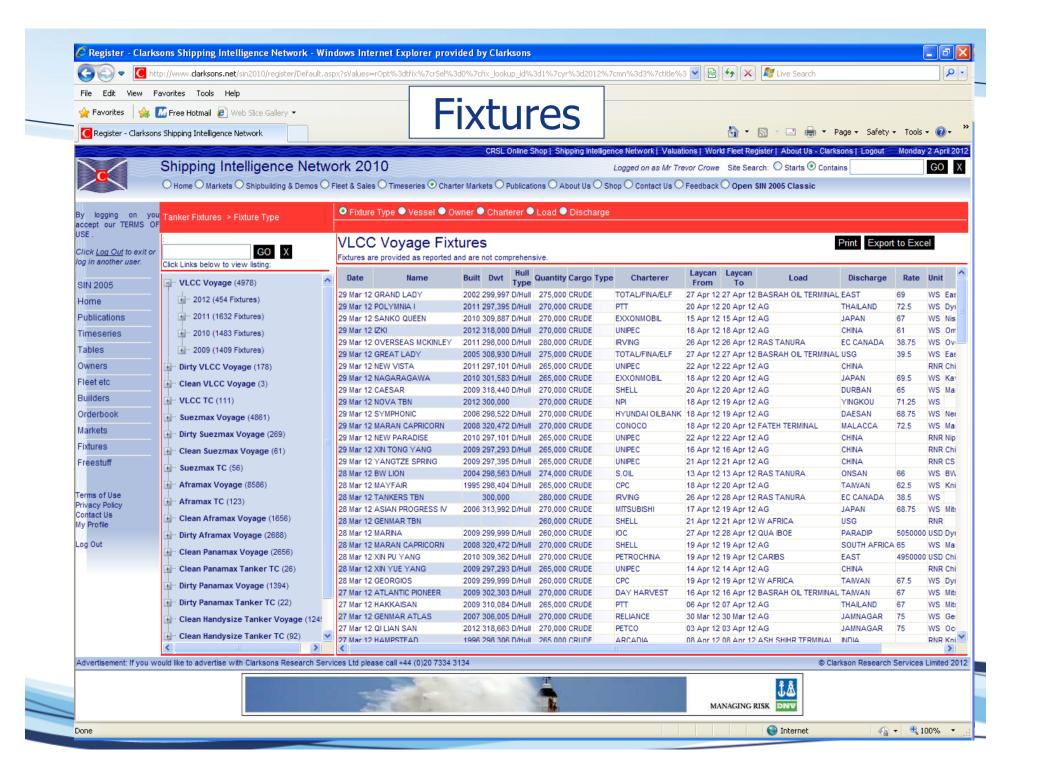














Publications

- Shipping Intelligence Weekly
- Shipping Review & Outlook
- Dry Bulk Trade Outlook
- Oil & Tanker Trades Outlook
- Container Intelligence Monthly
- World Shipyard Monitor
- China Intelligence Monthly
- World Fleet Monitor
- Container Intelligence Quarterly
- Special Reports : LNG, PCC, KG.
- Offshore Intelligence Monthly











Research Services

- Key Client Accounts, including...
- Retainer Work
- Short Reports and Briefing Papers
- Presentations
- Consultancies and Strategic Reviews
- Sector Analysis
- Financial Work (IPOs, Securitisations, Bond Offerings)
- Specialist Seminars
- Ship Valuation





Financial & Service Sectors

Financial sector include IPO support, securitisation support, consultancy and vessel valuation.

- Financial sector clients include :
 - Investment & Shipping Banks
 - Public Limited Companies
 - Rating Agencies
 - Bond Insurers
 - KG Equity Houses
- Over 75 Capital Market projects since 2001 involving many \$billion of finance raising. Numerous SEC filings.

<u>Service Clients</u>: annual retainer for agreed research services and data feeds

- Room (Insurance) Data Contract
- DNV & LR Reports,
 Presentations, Seminars, Data,
 Fleet Development Forecasts
- Navios Capital Market, Valuations, Presentations, Vessel Delivery Monitoring.
- Shell SIN, Telephone Support, Data Analysis, Presentations
- Wartsila Seminars, Data, Fleet Development Forecasts, Analysis



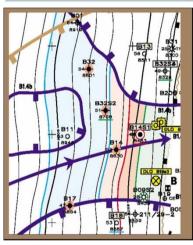
Ship Valuation

- Clarkson Research Services offers a full range of vessel valuation services through Clarksons Valuations Limited (CVL). Transferred the valuation activity from S&P to CRSL in May 2005
- These are based around the shipping industry's most transparent and efficient portfolio ship valuation service.
- CVL also offers traditional certificated expert ship valuations.
- Leading internal and external broker panel.
- Ship values are an essential part of the shipping business:-
 - Portfolio valuation contacts for banks
 - Owner fleet valuations
 - Valuation certificates for bank loan processing
- Brokers continue to provide "base values" for range of ships, supplemented by outside experts and CRSL due diligence.



CRSL World Offshore Database

THE CRSL WORLD OFFSHORE OIL DATABASE







As at Start September 2010	Fleet				Orderbook			
Function / Sub Type	Active	Inactive	Total	%	Potential	Building	Total	% Fit
1) Survey & Construction	n							
Survey Vessels	614	6	620	2%	-	26	26	4%
Construction Vessels	279	1	280	1%	-	59	59	21%
Construction Barges	655	1	656	3%	-	40	40	6%
Platforms	284	2	286	1%	3	23	26	9%
Dredger	1,277	1	1,278	5%	-	49	49	4%
Sub Total	3,109	11	3,120	12%	3	197	200	6%
2) Drilling			-	0%				
Drill Ship	42	15	57	0%	-	35	35	61%
Semi-Submersible	146	55	201	1%	1	33	34	17%
Jack Up	326	155	481	2%	-	66	66	14%
Drill Barge / Tender	79	94	173	1%	-	7	7	4%
Sub Total	593	319	912	4%	1	141	142	16%
3) Mobile Production			-	0%			-	
Floating Production	147	16	163	1%	106	34	140	86%
Semi-Submersible	39	3	42	0%	4	5	9	21%
Jack Up	39	5	44	0%	2	3	5	11%
Semi-Permanent	40	-	40	0%	8	2	10	25%
Sub Total	265	24	289	1%	120	44	164	57%
4) Fixed Production			-	0%			-	
Permanent Platform	7,883	56	7,939	31%	89	163	252	3%
Subsea	910	78	988	4%	4	41	45	5%
Sub Total	8,793	134	8,927	35%	93	204	297	3%
5) Logistics			-	0%			-	
Floating Storage	86	7	93	0%	3	2	5	5%
Shuttle Tankers	67	-	67	0%	-	22	22	33%
Single Point Moorings	481	55	536	2%	6	38	44	8%
Sub Total	634	62	696	3%	9	62	71	10%
6) Offshore Support			-	0%			-	
Offshore Support Vessel	5,759	10	5,769	23%	6	660	666	12%
Tug	5,723	1	5,724	23%	-	122	122	2%
Sub Total	11,482	11	11,493	45%	6	782	788	7%
Total	24,876	561	25,437	####	232	1,430	1.662	7%

Oilfields
Database
(c.6,000)

Structures Database (c,20,000) Maps Database (GIS)

Commercial
Database
(timeseries etc)



Offshore Product Range

- Offshore Structures Registers
- Oilfield Directories
- Range of maps covering offshore oilfields



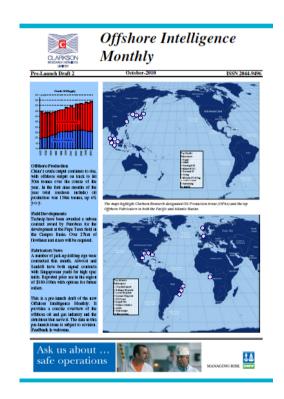






Offshore Intelligence Monthly

- New range of offshore periodicals
- Global Oil & Gas Field Profile
- Global Oil Production Offshore
- World Offshore Fleet & Orderbook
- Commerical Database
- Other periodicals to follow
- Digital delivery





Thankyou