

## PRESS RELEASE



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**For immediate release**

### **Greek shipowners show support for Korean Register**

Over 70 Greek shipowners supported the Korean Register of Shipping's (KR) 5<sup>th</sup> Hellenic Committee meeting held in Athens yesterday (15<sup>th</sup> October). Chaired by Adam Polemis, this important gathering meets annually to discuss KR's performance and to guide the classification society to further its twin aims of ensuring quality shipping and safeguarding the natural environment in which its vessels operate.

Senior representatives from the Athens shipping community heard how KR's classed fleet had continued to grow year-on-year and had now reached 38.2 million gt comprising 2,393 vessels. At the same time, the quality of the KR fleet had also improved significantly. Throughout 2008, the society achieved zero class-related detentions in the USCG and Paris MOU port state control jurisdictions and just a single class-related detention in the Tokyo MOU region placing it well above the IACS member average. Its casualty record for 2008 was also significantly better than the global average.

KR's Hellenic Committee was founded in 2005 to reflect the increasing number of Greek owned vessels using its classification services. Membership has grown each year and, at yesterday's meeting, Mr Nicholas G Fistes (Chairman, Grand Union Inc and Chairman of Intertanko) and Mr Ion G Varouxakis (Chairman & CEO, Free Bulkers S. A.) were welcomed as new additions to the committee. In recognition of the importance of the Greek market to the Korean Register, the society opened its European Headquarters in Athens last year.

Also present at the meeting was Mr Oh Kong-Gyun, Chairman and CEO of the Korean Register who thanked the Greek shipping community for their support and wise counsel given over the last five years. Commenting on the current market he said *"2009 has been a tough year for us all and I'm not convinced that 2010 will be much different, all of us in the international shipping community are feeling the pinch. Clearly, periods of downturn place a strain on every aspect of shipping but it is vital that, at times such as these, we stand by the principles of quality shipping so that we can continue to facilitate global trade by transporting the world's goods in the most*

*environmentally friendly way. I promise that KR will continue to work closely with the Hellenic shipping industry to achieve such an objective.”*

Mr Oh went on to remind the committee that KR would be celebrating its 50<sup>th</sup> anniversary in 2010 and took the opportunity to invite members to attend.

Mr Oh also hosted a reception for around 100 senior representatives of the Greek shipping community where the principal guests included Mr Adam Polemis (Chairman of KRHC, Chairman of Polembros Shipping Ltd), Mr Nicholas G Fistes (Chairman, Grand Union Inc and Chairman of Intertanko) and Mr. Paris Dragnis (Chairman, Goldenport Shipmanagement Ltd).

The previous day, a technical seminar examining greenhouse gas issues at IMO and an introduction to the ship recycling convention was given by senior KR technical experts.

Ends

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**Notes to editors**

The Korean Register of Shipping is an IACS member classification society established in 1960 with the purpose of promoting safety of life, property and the protection of the marine environment. Until July 2009, KR held the chairmanship of the International Association of Classification Societies (IACS) and now holds the office of vice-chairman (immediate past chairman).

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