



The Costas Grammenos Centre
For Shipping, Trade & Finance

5th Athens Triennial Meeting

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Ilias A. Iliopoulos
Ceres Shipping Group



Ceres Group Structure



DRYLOG LTD.

28 long term Time Chartered & Owned vessels

DRYLOG TRADING LTD.

35-45 vessels revolving operated

GLOBAL CHARTERING LIMITED

20 Time Chartered vessels
20 Bareboat – Chartered vessels



GASLOG LTD.

19 LNG vessels
4 LNG vessels under construction

GASLOG PARTNERS LP

14 LNG vessels



CCUS

Provide the connection between carbon capture solutions & sequestration sites by:

- *Pipeline*
- *CO₂ Export Terminal*
- *LCO₂ Carriers*

LH₂

Midstream services connecting H₂ producers with offtakers by:

- *LH₂ Import Terminal*
- *LH₂ Carriers*

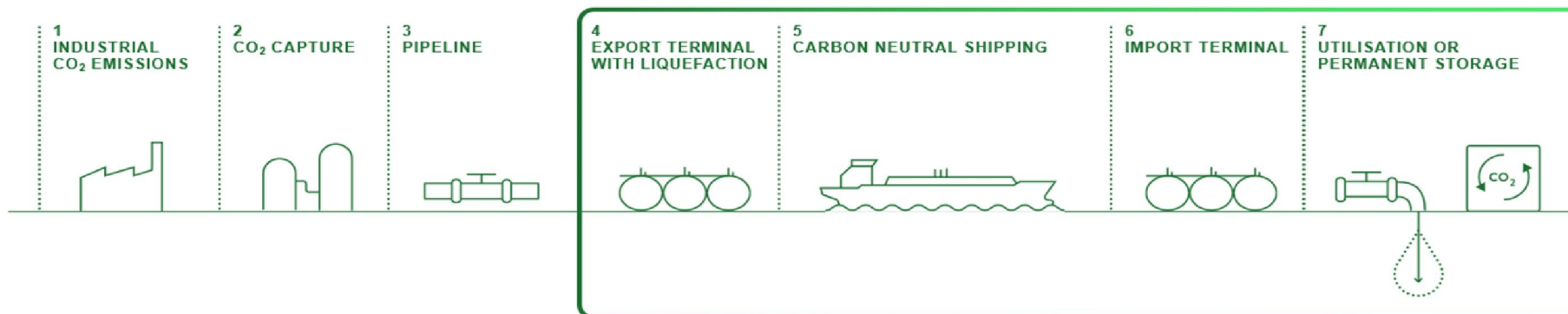
Focus on the environment - ECOLOG

- A Green Story for EcoLog that started 3 years ago.
- Immense imbalance in the environment, CO₂ reduction is not enough to bring balance, CO₂ capture is now imperative and later CO₂ reuse might help.
- With present policies, 1.2 gigaton of CO₂ need to be removed by 2050. And this is not enough.



Focus on the environment - ECOLOG

- The business model of CO₂ capturing, and sequestration needs to evolve fast:
 - ✓ Low pressure tanks will offer scalability, so larger ships and more CO₂ can be transferred further
 - ✓ Governments policy to evolve fast. Europe to start moving faster. US with IRA has gathered pace.



Focus on the environment - ECOLOG

- Governments of the world need to subsidize the cost of CCUS. Happening but not at quick pace.
- As DNV recently said (Erik Mathias Sorhaug):
“To have a business case for the trade a carbon tax will be needed so it proves cheaper to ship out the CO₂ rather than emit it”.
- This CO₂ trade is a new value chain to aggregate CO₂, liquify, transport (pipeline and shipping), discharge, permanent storage.
- ... and down the road, by using cheap energy (solar, wind, nuclear), separate water molecules, create H₂ and combine it to produce new (blue) LNG.



*“We, shipping executives around the planet, wherever we find ourselves (in shipping companies, in shipyards, in emitting companies, in governments, at sea) **NEED** to intensify our efforts to create a better and sustainable environment for the generations to come.”*

*Thank you for your attention
Ilias A. Iliopoulos*

