



INTERNATIONAL  
**ANDROMEDA**  
SHIPPING

## THE GROUP

- ❖ Founded in 1992 by current Partners already involved in the international oil and shipping business
- ❖ Main focus: transport of oil products, managing and operating tankers from 30.000 to 150.000 DWT
- ❖ Company's headquarters based in the Principality of Monaco where commercial, technical and operational activities are carried out
- ❖ Manning office recruiting, training and managing vessel's crews is based in Mumbai, India



## MISSION & VISION

### **MISSION STATEMENT**

Our mission is to operate and manage oil tankers and chemical carriers, to convert and operate oil and gas FSOs without causing any untoward incidents and any spillages to sea, to fully protect the assets entrusted to us and to create enhanced value for our shareholders and owners.

### **VISION STATEMENT**

Our vision is to continue operating and exploring new opportunities in the oil and gas shipping industry, through innovation, quality and reliability, facing new challenges and focusing on safety for our people and on protection of the environment.



# HISTORY

## ❖ 1990-2000

- Business diversification by setting up ship owning activities
- First vessel acquisition – second hand 29.900 dwt named Blue Star
- Six second hand MR tankers were forming the fleet
- Aggressive strategies on the spot market taking vessels on TC period
- First order and acquisition of 2 new building MR tankers 36.000 dwt at Daedong Shipyards
- Andromeda becomes well established in the world tanker market
- Opening of Mumbai Office for the exclusive manning of all Andromeda vessels

## ❖ 2000-2010

- 7 new product tankers were forming the fleet
- IAS moved into the FSO market with 2 units: a million barrel crude carrier + a 83.000 cbm LPG carrier both in house FSO converted and located in Indonesia for long term contracts
- Delivery of 3 further NB MR product carriers to replace older units
- 5 NB LR2 115.000 DWT ordered at SHI – aim to expand the fleet in terms of vessels number and size

## ❖ 2010-Present

- Sale of FSO businesses with full management under Andromeda
- Expansion of third party ship management service – currently 15 vessels under Andromeda Full Management
- Delivery of two LR2 Units from SHI
- Company and Fleet re-organization, restructuring and optimization to remain competitive in the difficult market conditions
- Strategy and business development diversification investing in older MR and Suezmax Units creating synergies with IAS partner in the oil trading business
- 3 Suezmaxes tanker 1 Aframax tanker and 1 MR product carrier joined the fleet
- Aim to keep expanding with a more conservative approach to long-term investments and spot market



# STRATEGY

- ❖ Group dimensions - flexibility
- ❖ Size specialization with an open mind towards diversification opportunities
- ❖ Quality and environmental awareness
- ❖ Financial soundness
- ❖ In house expertise to provide top quality service to owned and third party vessels
- ❖ TC in/out contracts when market shows opportunities
- ❖ Synergies with partner oil trading operators and third party traders or oil Majors to build investments based on certain needs and volumes.



## BUSINESS DEVELOPMENT

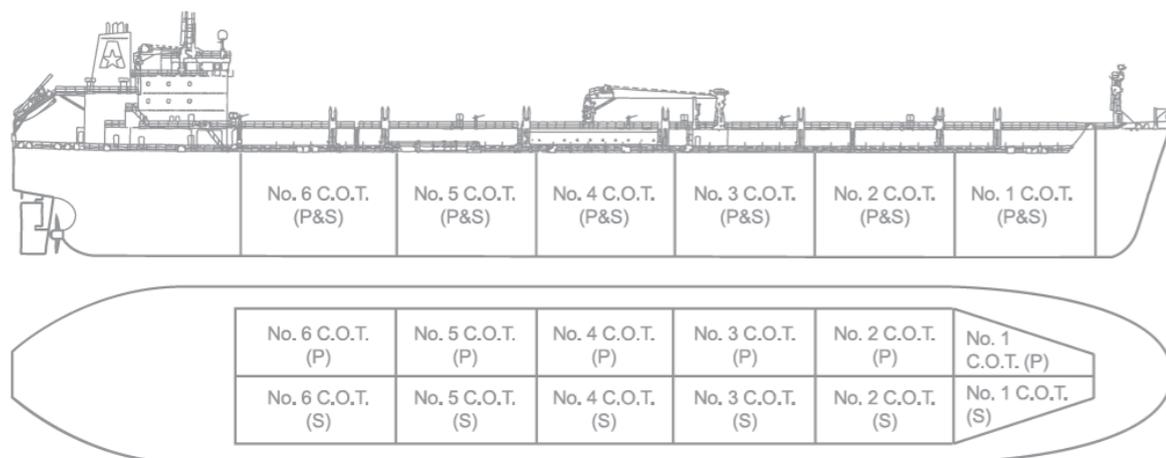
- ❖ Investment program with fleet expansion and renewal via NB and second hand projects
- ❖ Entry in new profitable markets by acquisition of larger size tankers
- ❖ High attention to quality, safety and environmental aspects
- ❖ Continue exploring the FSO business where IAS gained top expertise throughout the years
- ❖ Expansion of third party ship management service
- ❖ Keep strong relationship with well renowned banks and exploring new financial opportunities via different financial institutions



# THIRD PARTY SHIP MANAGEMENT SERVICE

Andromeda is specialized in providing Ship Management Services to third parties, presently it operates:

- 8 owned tankers (Full Management)
- 2 Modern Aframax tankers (Full Management)
- 3 FSO's ,1 LPG FSO + 2 DPP/Crude Oil FSO (Full Management)
- 7 additional modern tankers (Manning)



Providing to its customers the following commercial – technical – operational – manning services:

- Planned maintenance and daily technical supervision
- Survey specification, planning & execution
- Dry Dock planning & execution
- Spare Parts Management
- Pre Purchase Inspections
- Crisis management & problem solving
- Performance evaluation & monitoring
- On-site attendance
- Insurance market canvassing
- Insurance negotiation & execution
- Claims Handling
- Crew screening & selection
- Crew travel
- Crew certification & accreditation
- Crew rotation program
- Crew training
- Deck, Engine & Cabin stores management
- Bunkering logistics
- Legal management
- Corporate services
- Flag administration
- Vessel administration
- Contract review & execution
- Freight collection
- Receivables & Payables management
- Post fixture management
- Load & Discharge supervision
- ISM Implementation & Monitoring
- ISPS Implementation & Monitoring
- Financial Management
- Annual budgeting
- Auditing
- Accounting
- Banking Relations
- Loan Management

## SERVICES (CONT.)

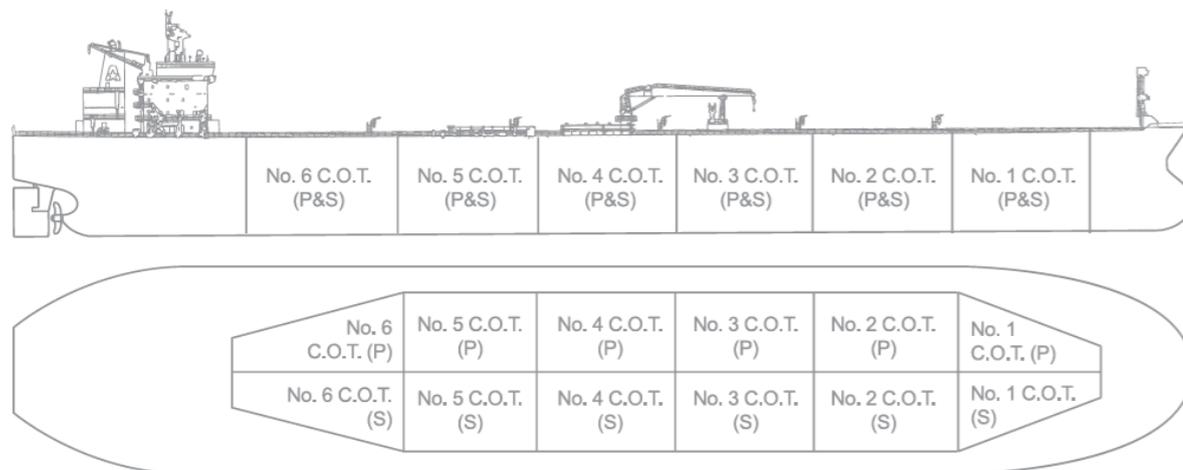
The strength of Andromeda lies in the high professionalism and experience of its staff and their broad understanding of the shipping industry. Chartering, operations, technical, crew administration, QHSA, vessel inspections and superintendence of dry-dock works or any required project are all performed in house by highly skilled professionals, who have gathered the equivalent of hundreds of years of shipping experience dealing with any possible situation and different types of vessels. Safety, pollution prevention and shipboard maintenance at competitive and cost-effective rates are our well achieved targets.

Highest level of Ship Management services are offered by Andromeda to its customers in Chartering and Demurrages, Operations, Technical management, Quality Health Safety assurance, Crewing and Manning, Insurance, H&M and P+I claims. Our offered services cover all aspects of a vessel's day by day operation, planned maintenance, running repairs, dry-docking, administration, supervision and constant monitoring of vessels conditions and performances also relying on very accurate and close-knit ship and shore communication.

### CREWING AND MANNING

Few words must be spent on Andromeda crewing philosophy. The Crew Recruitment, Quality Health Safety assurance & Training activities of the company are managed from Andromeda office in Mumbai, India. Developed training programs with Value added courses well exceeding the mandatory STCW requirements are carried out from our in-house training center. We consider training and professionalism of crew on board as crucial as any other requirements and regulations and we make sure that company efforts to maintain high quality standards are transmitted on board through our seafarers.

We are proud of our crew!



# SERVICES (STRATEGIC ADVANTAGE)

The advantages that a small but growing independent ship management company like International Andromeda Shipping SAM can offer to its customers compared to any of the big companies in ship management are several:

## **SERVICES QUALITY**

Services offered by large and structured ship management companies are often bare, basic and impersonal, granting only the minimum requirements to maintain the vessel in operation. While a smaller and independent organization like Andromeda will undertake the management of vessels like they were self-owned, handling the ships with higher quality, with a more flexible behaviour and a quicker reaction to any required change.

## **OPERATIONAL COSTS**

At equal vessel operating budget, a large ship management company must spend a larger percentage to support the higher cost of its whole organisation, costs that in a smaller company like IAS are much inferior. i.e. a larger part of Owners' money is actually spent for the vessel and not to support the general costs of a big organization.

## **CREW SELECTION**

Crew recruitment process in large manning companies does not allow a thorough selection, even if promised and advertised; it is only aimed to match what the minimum mandatory requirements are, no room for quality selection.

## **MAINTENANCE ON BOARD**

Normally crew serving under large management companies are following very strict working policies limiting to very ordinary maintenance what must be done on board. Crew is employed just for the running of machinery, leaving to dry-dock (Shipyard) repairs and to shore teams any extraordinary work. This means sensibly more costly dry-dock repairs and longer stoppage of vessel service. On the contrary Andromeda will handle its crew like any good ship owner would do, performing maintenance on board at the maximum possible extent, with the valuable result to reduce costs and length of dry-dock, possibly without the need of any shore team, only the makers technicians intervention will be required in case of sensitive or special equipment.

## **SERVICES AND EXPENSES**

Often the vessel operational cost proposed by large ship managers will not purposely include and foresee some services and expenses which will eventually result necessary and unavoidable with the unpleasant result that at the end of the year the total expense will be very different from what presented and contractually budgeted.

## **BUDGETS**

Andromeda budgets are extremely accurate and list all the expenses expected for the oncoming year, no further hidden cost will be then put on table. It will not be immodest to point out that historically our yearly variance between presented budget and actual costs has always been within 2, maximum 3 % difference.

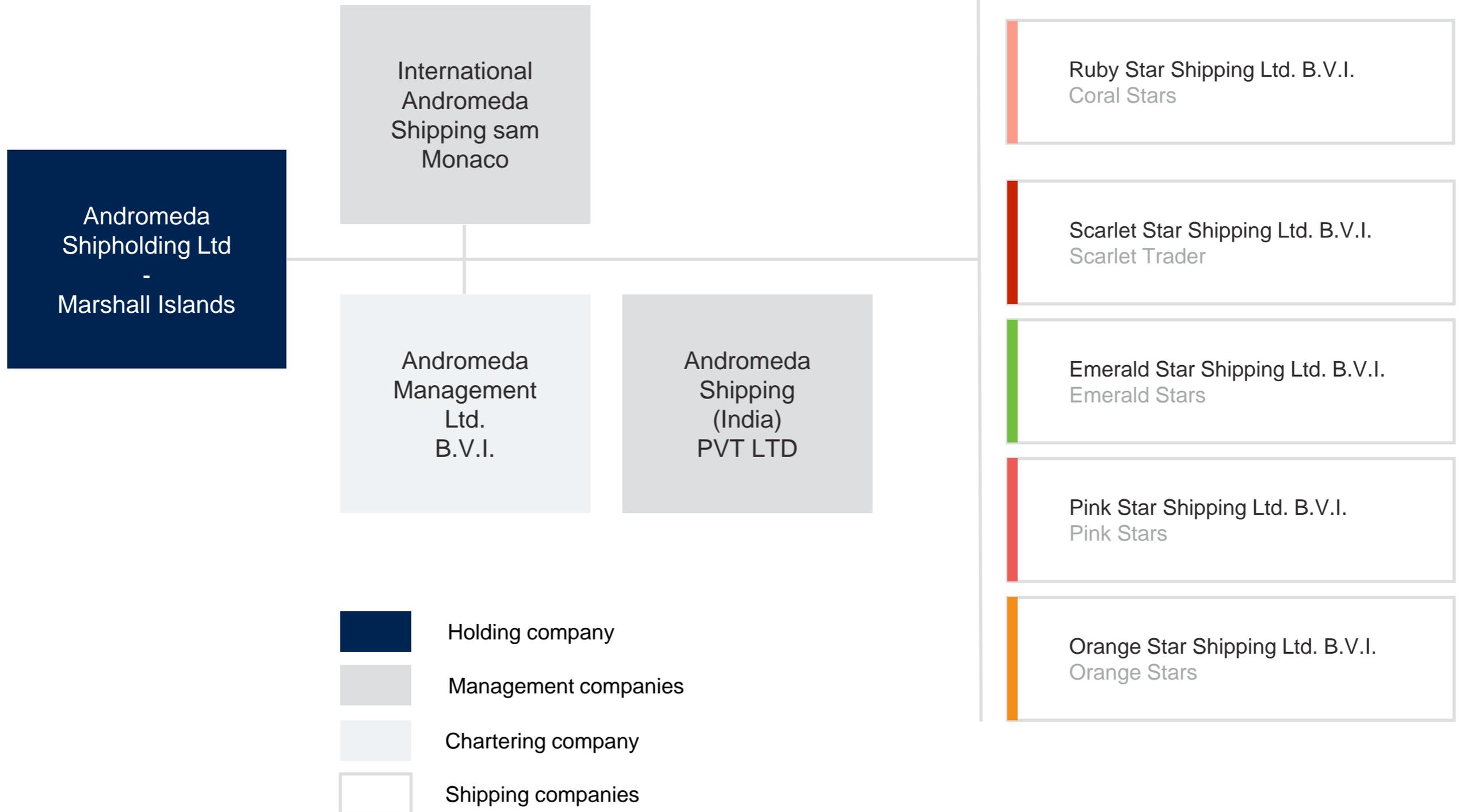
# CERTIFICATIONS

International Andromeda Shipping S.A.M. has in place an advanced Integrated Management System embodying its ISM certificate and three different ISO certifications: ISO 9001, ISO 14001 AND OHSAS 18001 plus a developed TMSA in place.

Andromeda is presently one of the few shipping companies to be qualified with three ISO certifications.



# CORPORATE CHART



# I.A.S. FLEET

VESSEL-NAME	BUILT	YARD	DWT	FLAG
 <b>ORANGE STARS</b>	2011	S.H.I.	115.756 T	MARSHALL IS.
 <b>PINK STARS</b>	2010	S.H.I.	115.592 T	MARSHALL IS.
 <b>CORAL STARS</b>	2004	SHINA	40.000 T	MARSHALL IS.
 <b>EMERALD STARS</b>	2005	H.M.D.	37.270 T	MARSHALL IS.
 <b>SCARLET TRADER</b>	1997-2005	S.H.I.	126.646 T	MARSHALL IS.
 <b>WHITE TRADER</b>	1999	J.M.U.	150.875 T	MARSHALL IS.



## FLEET UNDER MANAGEMENT

<b>VESSEL'S NAME</b>	<b>IMO</b>	<b>DWT</b>	<b>YEAR</b>	<b>FLAG</b>	<b>OWNERSHIP</b>	<b>TYPE OF CONTRACT</b>
<b>SN CLAUDIA</b>	9429182	109010 MT	2009	Italian	Scerni di Navigazione Srl	FULL MANAGEMENT
<b>SN OLIVIA</b>	9437983	109005 MT	2010	Italian	Scerni di Navigazione Srl	FULL MANAGEMENT
<b>OCEAN ELEGANCE</b>	9038749	106236 MT	1994	Panama	Monsoon Navigation Corp.	FULL MANAGEMENT
<b>CNOOC 114</b>	8011811	127019 MT	1984	Indonesia	PT Sillo Perdana	FULL MANAGEMENT
<b>FEDERAL II</b>	8818946	96759 MT	1990	Indonesia	PT Eastern Jason	FULL MANAGEMENT
<b>PETROSTAR</b>	7700855	52710 MT	1979	Indonesia	PT Suasas Benua Sukses	FULL MANAGEMENT
<b>ADVANTAGE ATOM</b>	9472622	116014 MT	2011	Marshall Is.	GEDEN LINE	MANNING
<b>ADVANTAGE AVENUE</b>	9419450	115785 MT	2010	Marshall Is.	GEDEN LINE	MANNING
<b>ADVANTAGE AWARD</b>	9470131	115984 MT	2011	Marshall Is.	GEDEN LINE	MANNING
<b>NAVE EQUATOR</b>	9399923	49999 MT	2009	Malta	GEDEN LINE	MANNING

# MAIN SELECTED CUSTOMERS



# CONTACTS

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