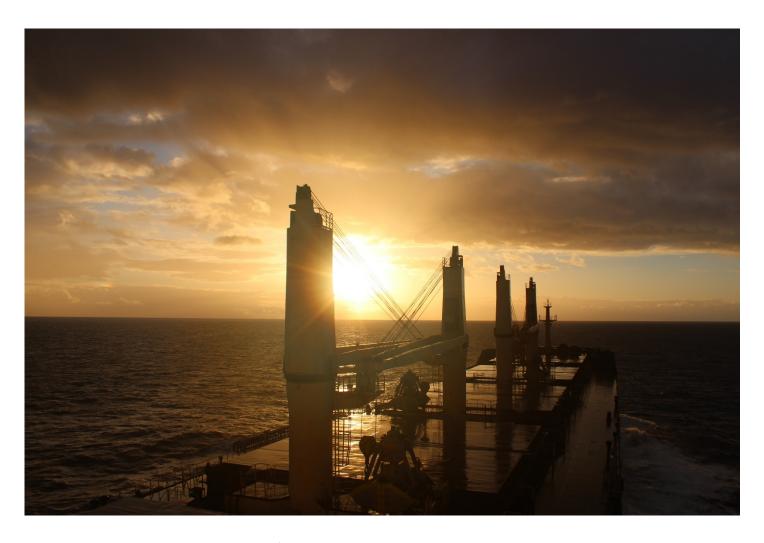


Seamar Management S.A. Announces 2018 AMVER Award Winners

NEWPORT, RI – October 16, 2018

We are very pleased to announce that our technical management team in Athens will be receiving an award from the USCG for their AMVER rescue operation for the M/V Bulk Beothuk and it's crew as well as 2 photography awards which have been voted by the majority of the committee.

The photo directly below of M/V Bulk Power earned 6th place in the competition. It was taken by Master Alexander Gulyaev, the 63 year old Russian Master of M/V Bulk Destiny. Captain Gulyaev will receive 800 Euro toward a Greek based philanthropic institute nominated by Seamar Management.



The photo directly below of M/V Nordic Orion earned 9th place in the competition. It was taken by Ronel Ferrer, the 35 year old Filipino AB of M/V Nordic Barents. Mr. Ferrer will receive 600 Euro toward a Greek based philanthropic institute nominated by Seamar Management.



Bulk Beothuk Receives AMVER Award for It's Rescue Operation on January 2, 2018

On December 31, 2017 at 0710am local time the Chief mate of the M/V Bulk Beothuk spotted a group of people waving their hands on top of a small capsized boat while navigati ng at NW Providence Channel, 20 nautical miles Southwest of Freeport, Bahamas. It is reported that their engine had failed and lost propulsion 10 hours prior to their rescue.

The Chief Mate alerted the Captain and the decision to carry out a rescue operation began immediately. The Coast Guard was contacted and 1.5 hours later the survivors were safely brought aboard the 623 ft . bulk carrier. First aid was given immediately along with water, food, dry clothing and blankets. 2 hours later all 9 people were delivered ashore to the Bahamian Coast Guard safely.

The Bulk Beothuk was sailing from Turkey to Houston and luckily for the 9 survivors, was in the right place at the right time. Pangaea Logistics Soutions, Ltd. is the parent company of Phoenix Bulk Carriers, the company operating the vessel.

Photos on following page...

