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The State of the Multipurpose/Heavy-Lift Fleet Renewal, Competition and Compliance

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The MPP Fleet

TOTAL MULTIPURPOSE FLEET FACTS	ABOVE 100 TONS COMBINED LIFTING CAPACITY					
	2023			2024 TO DATE		
	NO.	DWAT	% FLEET	NO.	DWAT	% FLEET
FLEET AS PER 1ST JANUARY	1068	16.545.830		1070	16.561.064	
CHANGES:						
Deliveries	6	61.150	0,37%	3	40.253	0,24%
Sold For Scrap	4	45.916	0,28%	2	21.776	0,13%
Other Removals/Losses						
Net Change During Year	2	15.234	0,09%	1	18.477	0,11%
Fleet End Year / Year to date	1070	16.561.064		1071	16.579.541	
Orderbook	42	765.413	4,62%	39	725.160	4,37%
Laid-up or under long-term repair				3	53.776	0,32%
FLEET ANALYSIS						
FLEET BY DEADWEIGHT SEGMENTS	EXISTING FLEET			ORDERBOOK		
	NO.	DWAT	% FLEET	NO.	DWAT	% FLEET
2.000 - 4.999 Dwat	63	252.028	1,52%			
5.000 - 9.999 Dwat	268	2.162.670	13,04%			
10.000 - 14.999 Dwat	330	4.070.848	24,55%	29	381.160	9,36%
15.000 - 19.999 Dwat	146	2.597.037	15,66%			
20.000 - 24.999 Dwat	51	1.115.049	6,73%			
> 25.000 Dwat	194	6.200.167	37,40%	10	344.000	5,55%
FLEET BY AGE PROFILE						
	EXISTING FLEET					
	NO.	DWAT	% FLEET			
0-5 years	36	465.648	2,81%			
6 - 10 years	117	2.601.339	15,69%			
11 - 15 years	435	7.802.089	47,06%			
16 - 20 years	202	2.573.351	15,52%			
> 20 years	263	2.955.372	17,83%			

Toefer Transport MPP Definition

- All MPP / HL vessels with 100mt+ comb. lifting
- 2.500 – 49.999 dwt
- Built 1984 or later

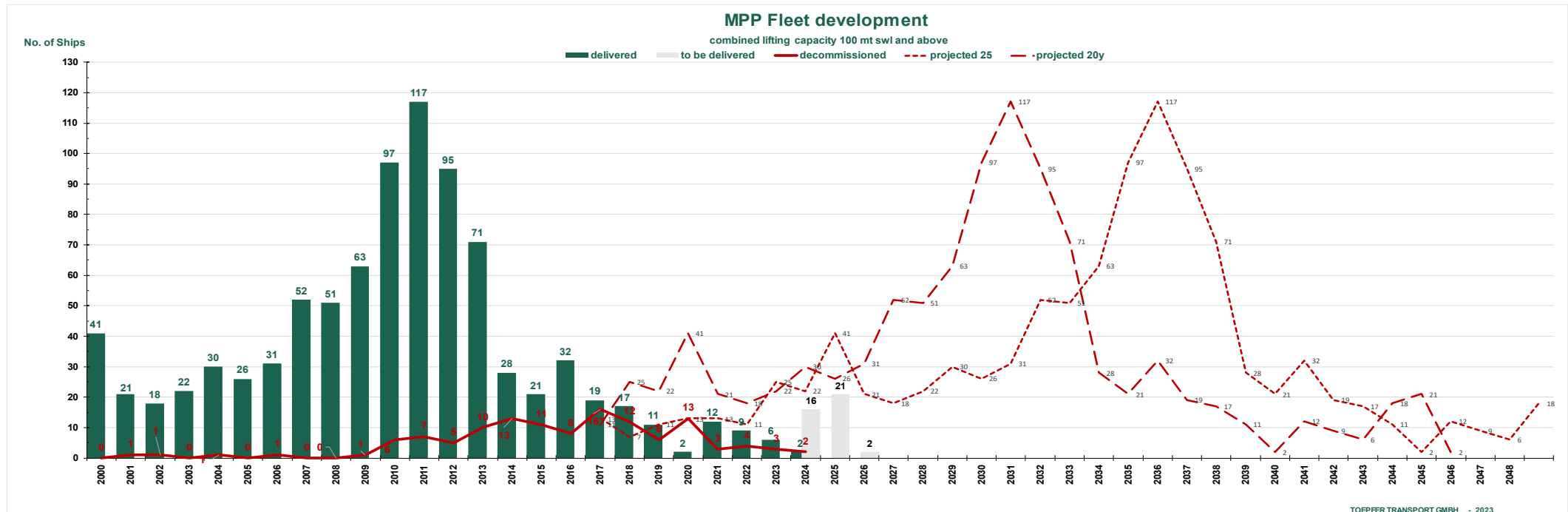
MPP Fleet Analysis (as of March 24)

- 1.070 units presently “trading”
- Average deadweight capacity : ~ 15.500 tons
- Average combined lifting capacity: ~ 310 tons
- Average age: ~ 16 years
- MPP / HL Orderbook: 4,37 %

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MPP Fleet development

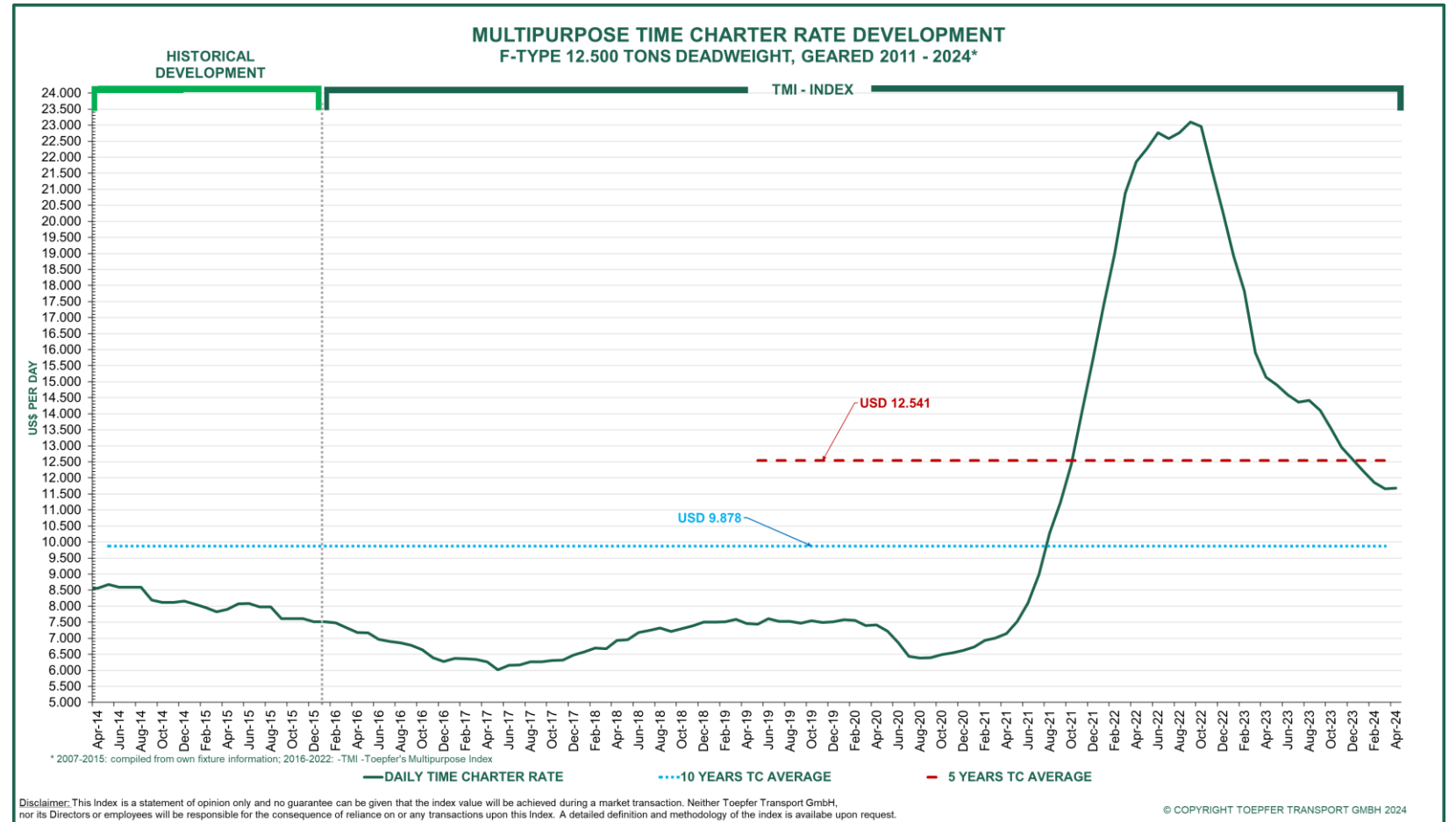
- Economic lifespan 20 to 25 years, abt. 33 pct 16 yrs or older
- Number of projected scrappings (Age 20+) will increase rapidly as from 2026.
- Many premium shippers require ships to be below 15 years of age (high cargo insurance premiums for “old” tonnage)
- Environmental rules and regulations and shippers requiring “green shipping” may accelerate scrapping activity



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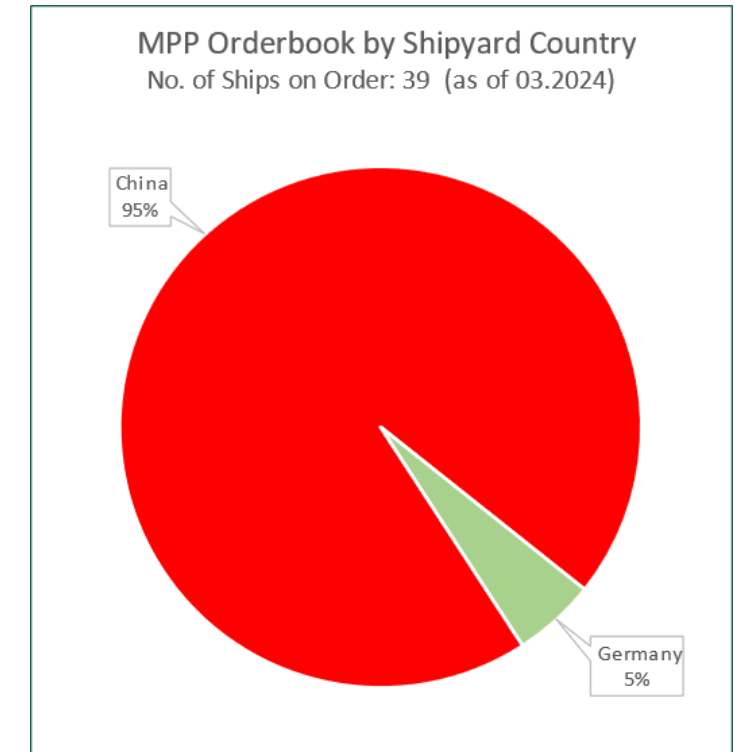
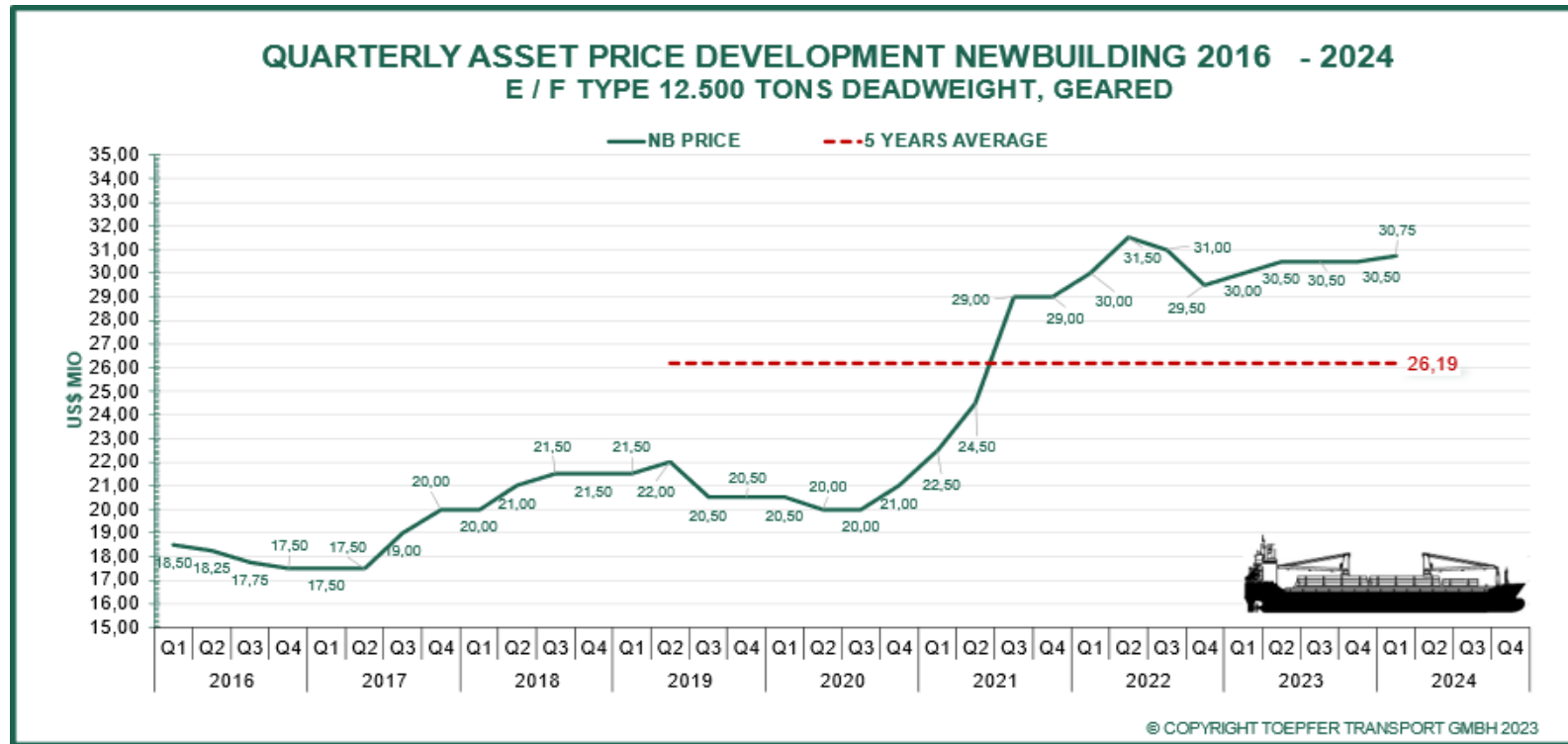
MPP Market – Charter rates

- Steady period of weak income from 2008 until Q1 2021
- general increase of demand since 2018
- boosted by Covid-pandemic-related effects (container overspill, de-containerization) until Q4 22
- now normalization at still “healthy” levels
- stable/positive outlook



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MPP market – Newbuilding prices



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Toepfer Transport GmbH is one of the largest sale & purchase and newbuilding shipbroking firms in Hamburg.

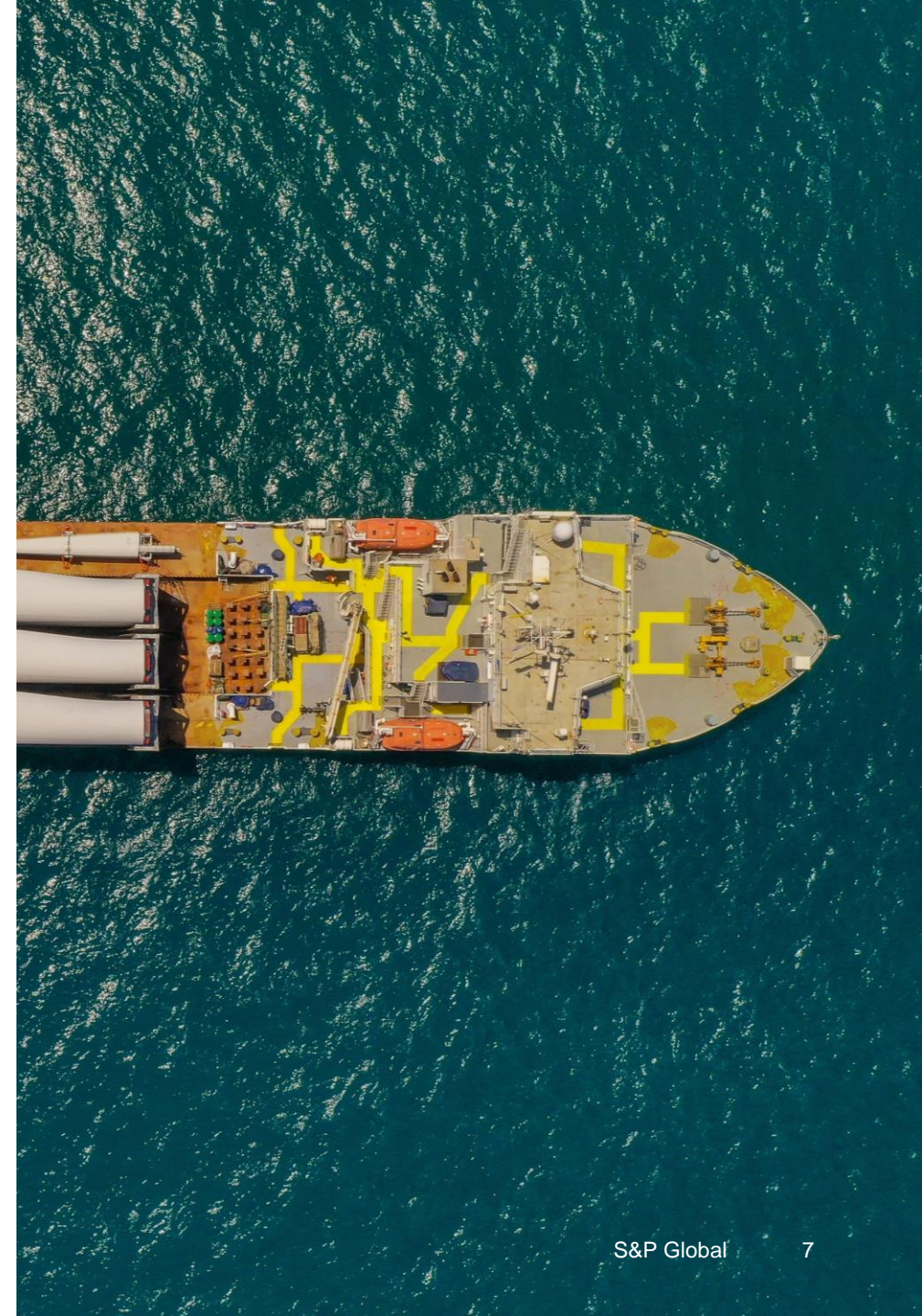
- Serving all shipping segments
- Global coverage with offices in Hamburg (HQ), Singapore (TCT Shipbrokers), Shanghai and representation in Korea
- Leading broker and research provider within the Containership, Multipurpose, Heavy-lift and General Cargo segments
- Very client focused
- Small, hand-picked and highly effective team
- Market intelligence–based approach to support our clients’ decision making and to identify the most suitable solutions
- Long track-record of traditional secondhand sales, newbuildings, sale and leaseback deals, employment-related sales, and re-financing.
- In-house chartering experts and closely linked finance partners
- Renowned research department provides market-leading indices and widely recognized market analysis, expertise and valuations.



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Toepfer Research and Valuations

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- We create and issue the acclaimed and market-leading Toepfer Transport Multipurpose Shipping Index (TMI) and the Toepfer Transport European Shortsea Shipping Index (TSI), and publish subscription-based market reports, such as the quarterly Toepfer Multipurpose Shipping Report and the monthly Toepfer European Shortsea Shipping Report.
- We deliver bespoke single and regular analysis and reports to meet the specific requirements of our clients and act as expert witness in legal disputes and arbitrations
- We offer vessel valuations for most vessel types and floating equipment according to generally accepted valuation methods.
- Our vessel valuations for most vessel types and floating equipment which are prepared individually by experienced specialists and not by algorithms. We use generally accepted valuation methods applied in accordance with the rules of various financial institutions and authorities.





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