

FOR IMMEDIATE RELEASE:

Axia Ventures Group and Houlihan Lokey Europe Organize Private Event: "A New Era for Investing in Shipping" During 'Posidonia' Week-Long Shipping Event

Athens, Greece — June 25, 2012 — Posidonia is the preeminent shipping week-long event that takes place every two years in Athens. This year's Posidonia took place between the 4th and the 8th of June and it was selected as the ideal venue for the joint Axia Ventures Group ("AVG") and Houlihan Lokey private event titled "A New Era for Investing in Shipping".

The event was held at the Yacht Club of Greece in Mikrolimano, Piraeus on the 5th of June. The highlight of the event was a panel discussion, attended by such high-caliber speakers as Mr. David Preiser, Senior Managing Director and Chairman of Houlihan Lokey Europe; Mr. Gavin Kagan, Managing Director, Houlihan Lokey; Mr. Dimitrios Athanasopoulos, AVG's Group Managing Director; Mr. Alexandros Argyros, AVG's Managing Director and Head of Investment Banking Division; Mr. Brian Ladin, Founder of Delos Shipping; and Mr. Nicholas Amigone, Partner at Matlin Patterson. The focus of the discussion evolved around issues such as raising private capital for shipping, the perspective of investors in shipping, and recent lessons learned from restructuring in shipping.

More than 120 delegates attended the panel discussion, which was subsequently followed by a cocktail reception. The reception provided all delegates with the opportunity to meet and discuss with the panelists, as well as with AVG's personnel in a more informal manner.

"The AVG-Houlihan Lokey event was a unique opportunity to showcase how corporate finance and restructuring can assist shipping companies," said Mr. Athanasopoulos. "We were very pleased with the attendance and with the overall success and feedback we received."

About Axia Ventures Group Ltd.

Axia Ventures Group ("AVG") is a privately-owned investment banking boutique providing financial advisory and capital market-related services to corporate and institutional clients. AVG is headquartered in Nicosia, Cyprus, regulated by the Cyprus Stock Exchange Commission (License No: 086/07) and fully licensed to provide financial advisory services in significant financial markets around the world. AVG is focused in Greece, Cyprus and the broader region. AVG has presence in Athens (Branch), New York (subsidiary) and also maintains a representative office in London. For more information on AVG and its services, you can visit the AVG website at http://www.axiavg.com/



About Houlihan Lokey

Houlihan Lokey is an international investment bank with expertise in mergers and acquisitions, capital markets, financial restructuring, and valuation. The firm is ranked globally as the No. 1 restructuring advisor, the No. 1 M&A fairness opinion advisor over the past 10 years, and the No. 1 M&A advisor for U.S. transactions under \$1 billion, according to Thomson Reuters. Houlihan Lokey has been advising clients for more than 40 years and now has 14 offices and 850 employees in the United States, Europe and Asia. The firm serves over 1,000 clients each year, ranging from closely held companies to Global 500 corporations.

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