

KARATZAS

MARINE ADVISORS & Co.

FOR IMMEDIATE RELEASE

Karatzas Marine Advisors Invites Offers for the Sale of Six (6) Modern, Well-maintained, Jumbo, Rake Open Hopper Barges, built by Brownsville Marine Products

New York City, New York, October 22nd, 2020: Karatzas Marine Advisors & Co, a ship-brokerage, marine appraisals and surveys, and shipping finance advisory firm, has been mandated as the **Exclusive Shipbroker / Shipbroker of Record** for the Sale of the Six (6) modern, well-maintained jumbo open hopper barges. As per Mandate, Karatzas Marine Advisors & Co. is pleased to invite interested parties to certain information on the Assets, inspections of the Assets and offers to be provided as outlined in the “Terms of Sale”.

Information on the Assets can be found online at www.karatzas.auction under “Transactions” tab for “Six BMP Jumbo Hopper Barges” (<https://www.karatzas.auction/sale-of-open-hopper-barges-karatzas>). The Sale of the Assets will be undertaken under the “Terms of Sale” and the contemplated “Memorandum of Agreement (MOA) for the Sale and Purchase of Six BMP Open Hopper Barges”, both documents made available online on same website. Recent photographs— taken in October 2020—of the Assets have been also posted online. Certificates of Documentation, General Arrangement, Drawings, and recent Independent Condition Survey Reports can also be found online under “Documentation” and are available, upon request, to interested parties.

The six jumbo, raked open hopper barges are sistership vessels built in 2012 by Brownsville Marine Products LLC at Brownsville, PPA. They are 745 GRT Gross Tonnage and 745 NRT Net Tonnage, with principal dimensions of 195.0’ x 35.0’ x 13.0’. Last known cargo was coal. As it is evidenced from recent pictures, the Assets are expected to be found in impeccable condition with minimal indentations on the hopper and the hull, as they have been maintained to well-known, very high standards of one-and-only operator since delivery from the shipbuilder. The Assets have been cleaned—upon redelivery to the Sellers—off any residual coal; they are located on the Ohio River under professional custodial care, and can be made available, by arrangement, for superficial, pre-purchase inspection by qualified interested parties.

Basil M Karatzas, Founder of Karatzas Marine Advisors & Co. and Shipbroker in charge of the Sale, stated: “We are honored to be trusted with this Mandate by the Owners of the Assets. We are looking forward to executing expertly with qualified buyers with the Sale of these top-quality, modern open hopper barges Asset in the Jones Act market, at a time when seaways transport and storage for liquid cargoes is of paramount importance to keeping supply chains intact under the challenges of COVID-19”.

About the Exclusive Shipbroker / Shipbroker of Record: Karatzas Marine Advisors & Co. is a well-established and well-regarded ship-brokerage and shipping advisory firm based in New York. The Firm employ Fellows with the Institute of Chartered Shipbrokers (ICS) in the UK, Accredited Senior Appraisers (ASA), Certified Marine Surveyors (CMS), among other accreditations, and have worked extensively on behalf of financial owners and trustees for both advisory and appraisal services, and also of the sale of marine assets, including recent Liquidation Trustee assignment by the High Court of the Republic of the Marshall Islands. More information on the Firm can be found at www.karatzas.com, and on the Sale of the Asset at www.karatzas.auction and <https://www.karatzas.auction/sale-of-open-hopper-barges-karatzas> and by calling (212) 380 3700 or emailing info@BMKaratzas.com.

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