



## **Posidonia 2010 a Success for the Marshall Islands Registry**

*Athens, 17 June 2010*

This year's Posidonia represented the best attended Posidonia Exhibition in its 40 year history. The Marshall Islands Registry was one of the 1,885 exhibitors who represented more than 87 countries. With more than 17,000 estimated visitors in attendance, the Marshall Islands Registry's delegation was pleased with the business contacts and relationships that were newly made and renewed during the week-long event.

Greek owners now make up the largest segment, by tonnage, within the Marshall Islands Registry, which is administered by International Registries, Inc. (IRI). Theo Xenakoudis, Managing Director of IRI's Piraeus office, commented that "Greek owners, who have long played a major role within the Marshall Islands Registry, helped elevate the registry to more than 57 million gross tons and nearly 2200 vessels at the end of May 2010 and are responsible for 23% of the tonnage in the Registry today." Mr. Xenakoudis went on to say, "Posidonia provides an excellent opportunity for executives from the Registry's worldwide offices to reconnect with current contacts and industry stakeholders. In addition, several new contacts were made with requests for registration in the Marshall Islands Registry already in the works."

The Registry has participated in Posidonia for the past 10 years and hosts a biennial reception. This year's reception, which took place at the Piraeus Yacht Club, was attended by more than 900 industry representatives including stakeholders from all aspects of the industry including ship owners/operators/managers, the financial and legal services industry, classification societies, ship inspectors, P&I clubs, and the maritime press, among others.

"With a focus on service and quality, it is critical that we are able to interact face-to-face with our customers and industry stakeholders from around the world. One of the reasons we bring a delegation from our worldwide offices is that Posidonia week brings together individuals from around the world and offers an opportunity to see them over the course of the week. Our reception provides us with an opportunity to thank our customers and discuss opportunities for improvement with respect to the Registry's services," said Bill Gallagher, President, IRI.