

1.2.2. COMPETITIVE POSITION

Main competitors of Sovcomflot Group in core business areas are

- Fredriksen Group, Cyprus;
- Teekay Corporation, Canada;
- Euronav N.V., Belgium;
- Knutsen OAS Shipping, Norway;
- China COSCO Shipping, China;
- Mitsui O.S.K. Lines, Japan;
- Nordic American Tankers (NATS), Norway;
- Marmaras Navigation, Greece;
- Dynacom Tankers, Greece;
- Ocean Tankers (Pte) Ltd, Singapore;
- Scorpio Group, Monaco;
- Torm A/S, Denmark;
- Minerva Marine, Greece;
- BW Group, Bermuda;
- Tsakos Group, Greece;
- MISC, Malaysia.

The global tanker shipping market is considerably fragmented and is characterised by high competition and the absence of serious barriers for entry. The SCF Group's share of the freight market does not exceed 1 %. Any change in this indicator over the past three years is considered immaterial (less than 0.01 %) due the continued presence of a significant number of fleet owners and operators, estimated in total at about 3,200 (including approximately 200 companies with a fleet of 10 or more tankers).



According to Clarksons, at the end of the reporting period Sovcomflot Group held the following positions in global shipowner rankings:

1 RANK

Arctic shuttle tanker fleet

1 RANK

Ice-class tanker fleet

1 RANK

Aframax tanker fleet

1 RANK

Multifunctional icebreaking vessel fleet

3 RANK

Shuttle tanker fleet

5 RANK

Size of tanker fleet

5 RANK

Ice-class LNG tanker fleet

8 RANK

Product tanker fleet