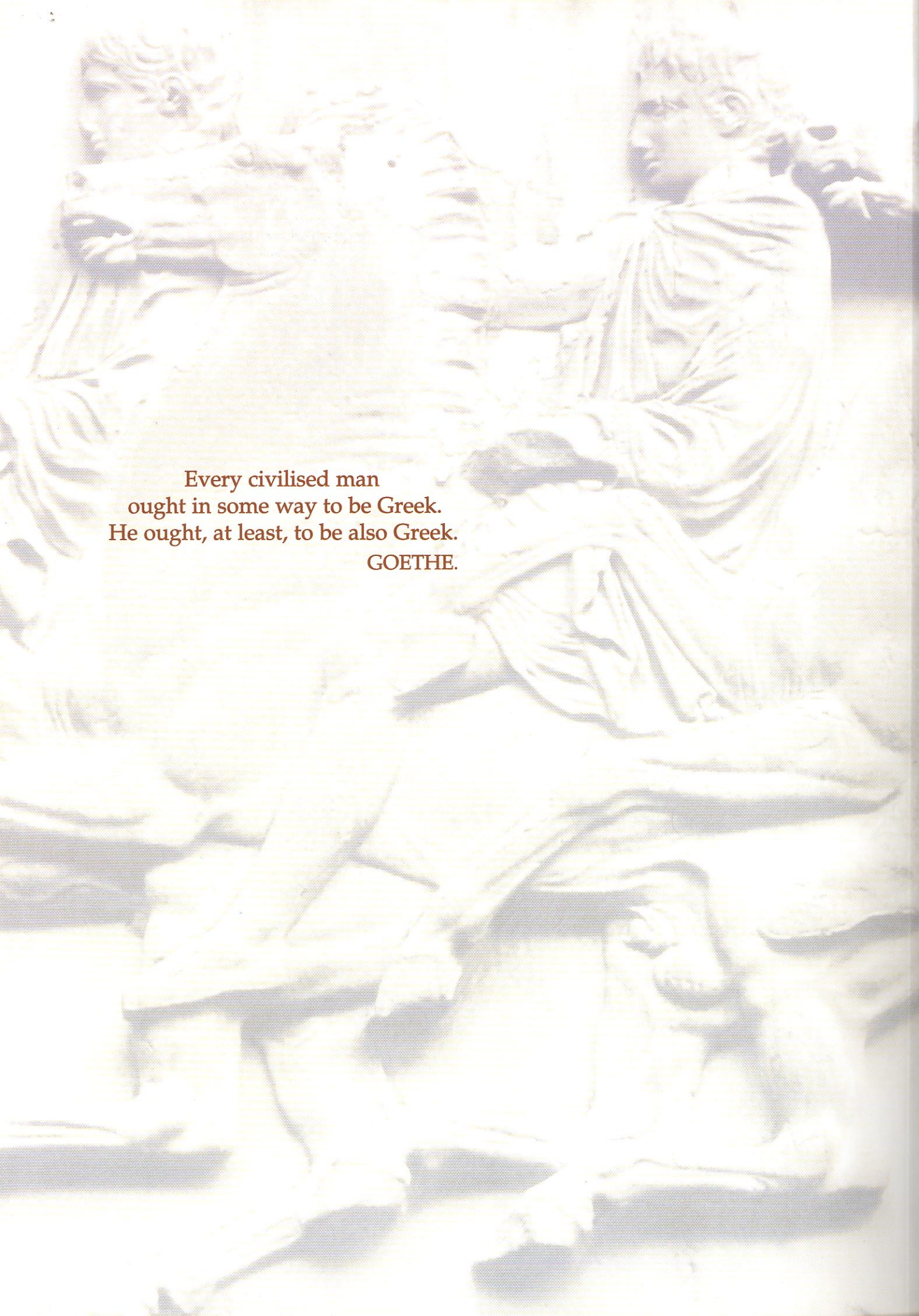




TSAVLIRIS

SALVAGE MASTERS OF THE WORLD

A classical painting depicting two figures, likely a man and a woman, dressed in flowing Greek-style robes. The man on the left is seated and looking towards the right, while the woman on the right is seated and looking towards the left. The background is a soft, hazy landscape. The overall tone is warm and classical.

Every civilised man
ought in some way to be Greek.
He ought, at least, to be also Greek.
GOETHE.

We say to the British government: You have kept those sculptures for almost two centuries. You have cared for them as well as you could, for which we thank you. But now in the name of fairness and morality, please give them back. I sincerely believe that such a gesture from Great Britain would ever honour your name.

MELINA MERCOURI, *Greek Minister of Culture, 1986.*

The request for the restitution of the Parthenon Marbles is not made by the Greek government in the name of the Greek nation or of Greek history. It is made in the name of the cultural heritage of the world and with the voice of the mutilated monument itself, that cries out for its marbles to be returned.

EVANGELOS VENIZELOS, *Greek Minister of Culture, 1999.*

Front Cover :
Part of the Parthenon frieze depicting the Great Panathenaic Festival procession - created by Pheidias and his pupils, 441-429 BC.

Page Three :
Preparing the Golden Fleece expedition. Argus, the son of Zeus, builds the 50-oared 'Argo' while the goddess Athena fastens the sail to its mast. 1st century BC relief. British Museum.

Back Cover :
Slab XXIV from North frieze of the Parthenon temple, showing part of the Great Panathenaic Festival procession; presently in the British Museum.



STONES OF NO VALUE - MONUMENTS OF THE GODS.

Seated female figures from East pediment of the Parthenon temple, Acropolis; presently in the British Museum.

It's not the ships, it's the men what's in them!
JOSEPH CONRAD.



The best way to help the salvor is to give him work.
GUY DE CHAULIAC, *French Marine Secretariat*.



THE ENTERPRISING SALVOR

Few businesses are more closely identified with the entrepreneurial spirit than marine salvage. Traditionally, salvors are rewarded on results alone and there is no harsher arbiter of success and failure than the sea.

During the past few years, this entrepreneurial spirit has been gravely undermined as a number of countries address the threat of offshore tanker spills by providing public funding for coastal salvage stations. At first glance, this may seem a well-meaning, natural response by concerned governments. Indeed many salvors themselves clamoured for state sponsorship - only to become victims of their own scheming.

Our objections to publicly-subsidised tugs are clear. Firstly, in many cases they were unnecessary from the outset in regions able to summon plenty of salvage capacity from the open market. Secondly, they represent unfair competition for the enterprising private salvor on one's own doorstep - in some cases driving him off. Worst of all, such ill-applied national aid is then exported into the international arena by enabling subsidised salvors to undercut prices for services in other locations.

Overall this trend has endangered the entrepreneurial salvor as a species, with the likelihood that choice, professional commitment and hard-won skills within the salvage sector will steadily erode in the long term. First affected will be the industry's ability to respond to mid-ocean casualties beyond the planning and often the interest of individual governments. In the long term the negative consequences are likely to be felt by governments closer to home.

The salvage enterprise demands resilience and resourcefulness if the salvor is successfully to exercise skills vital to ships and cargoes in distress, and to prevent or restrict marine pollution. We submit that the entrepreneurial spirit which has traditionally characterised the industry continues to offer the best and most effective remedy to hand when calamity strikes. Encouraging the enterprising salvor, rather than strangling his initiative, makes commercial sense and is surely the 'green' thing to do in the long run.

THE CHAIRMAN, TSAVLIRIS SALVAGE GROUP.



OUR MISSION

TSAVLIRIS SALVAGE GROUP is a world-class professional marine salvor, dedicated to saving life and property at sea and to protecting the marine environment from accident-related pollution.

WE ARE RESOLVED to unhesitatingly deliver expert assistance to any casualty worldwide. All parties involved - including ship and cargo interests, the crew and nearby coastal communities - are our customers. As such they deserve the best services we can offer, as do our seas and shores.

TSAVLIRIS IS COMMITTED to maintaining a modern, global network through the strategic stationing of its own salvage assets, as well as friendly cooperation with regional and international salvage firms, and will continue to enhance its proven ability to respond quickly and efficiently to maritime emergencies wherever they occur.

If I cannot teach 50-year-old captains and engineers about the environment, then I can teach their children.

GEORGE P. LIVANOS,
*the inspiration in founding of the
Hellenic Marine Environment
Protection Association (Helmepa).*

The quality of our life has nothing to do with money. When I served on ships I threw plastic waste overboard because I did not know the damage this could do to the ocean. That's the reason Helmepa was created. Because now seamen know. You youngsters - even if you are mocked for doing so - must get your seniors to understand that time is running out, and that adults have over the past 60 years ruined the environment.... As your elders, we wish to have your admiration. So when we make mistakes, and you draw our attention to them, then much may be changed.

CAPT. VASSILIS CONSTANTAKOPOULOS, *Honorary Chairman of Helmepa,
addressing assembly of Helmepa Junior, the association's youth wing.*

The health of the global water system rooted in the ocean is vital to the future welfare of our planet, and is of particular concern to me as an ocean explorer. The future needs of society will be well served, however, only if we change our short-term mentality and often arrogant indifference to the results of our actions.

We can find happiness in protecting the world around us not only because we cherish it for its awesome beauty, power, mystery, but because we cherish our fellow humans, those who live today and those who will live tomorrow, living beings who, like ourselves, will increasingly depend on the environment for happiness and even for life itself.

JACQUES COUSTEAU *de l'Academie Française.*

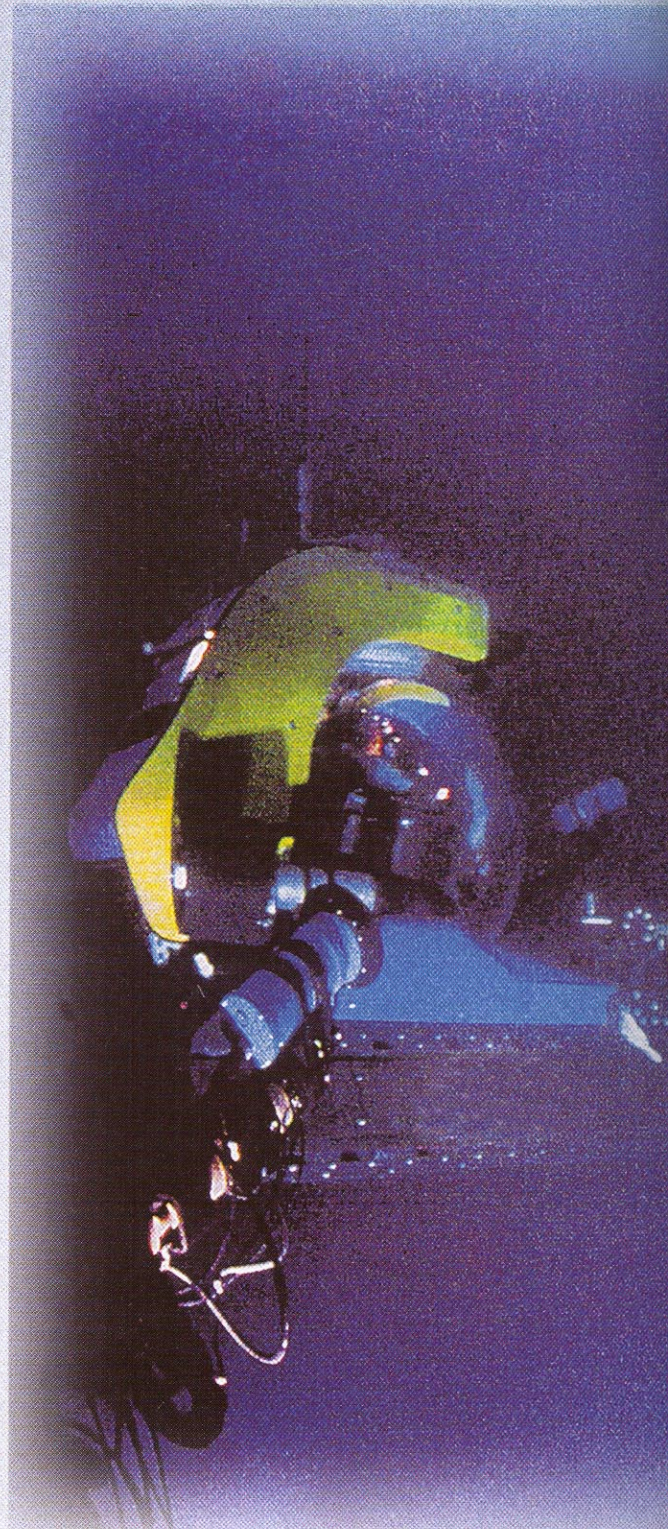
When we accepted that, on the evidence, global warming was a true problem, we did so in part because many of our own employees had told us that we couldn't go on living in denial. Their families, and their children in particular, believed we were *part* of that problem.

The old order, symbolised by the remote and arrogant corporation, convinced of its own virtue and invincibility, is passing. The new order is neither comfortable nor predictable; but it reminds us that companies, however big, are simply servants of society.

SIR JOHN BROWNE, *ceo of BP Amoco.*

If the sea holds a compelling fascination for us, it is because we are part of it. The first glimmerings of life were born in the sea some 3000 million years ago. Life was produced from non-life, from minerals and dissolved gases - and somehow, painfully slowly, yet in a seemingly miraculous way, living creatures emerged and evolved. The salts that surged through the waters of the deep oceans from pre-history to today still surge through our blood; each of us carries a salty stream of sodium, potassium and calcium in almost exactly the same proportion as in sea water. We weep salty tears and we sweat salt. Even the gravitational pull of the moon, which affects the very tides of the sea, affects us: when the moon is full we weigh less, and when it is dark, we are heavier.

ROSEMARY KINGSLAND, *Savage Seas.*





What man most passionately wants is his living wholeness and his living unison, not an isolated salvation of his soul. I am part of the sun as my eye is a part of me. That I am part of the earth, my feet know perfectly well, and my blood is part of the sea. There is no thing of me that is alone and absolute except my mind, and we shall find that the mind has no existence by itself. It is only the glitter of the sun on the surface of the waters.

D.H. LAWRENCE.

World's largest concrete floating dock, the 350-metre 'Super Bacino' was safely towed the 1,500 miles from Genoa to Tuzla Shipyard in Turkey over the summer of 1997. The 'Fotiy Krylov' maintained an average speed of about 5 knots with the dock, which at 100,000 tonnes lightweight is the equivalent of three VLCCs and occupies an area similar to four football pitches.

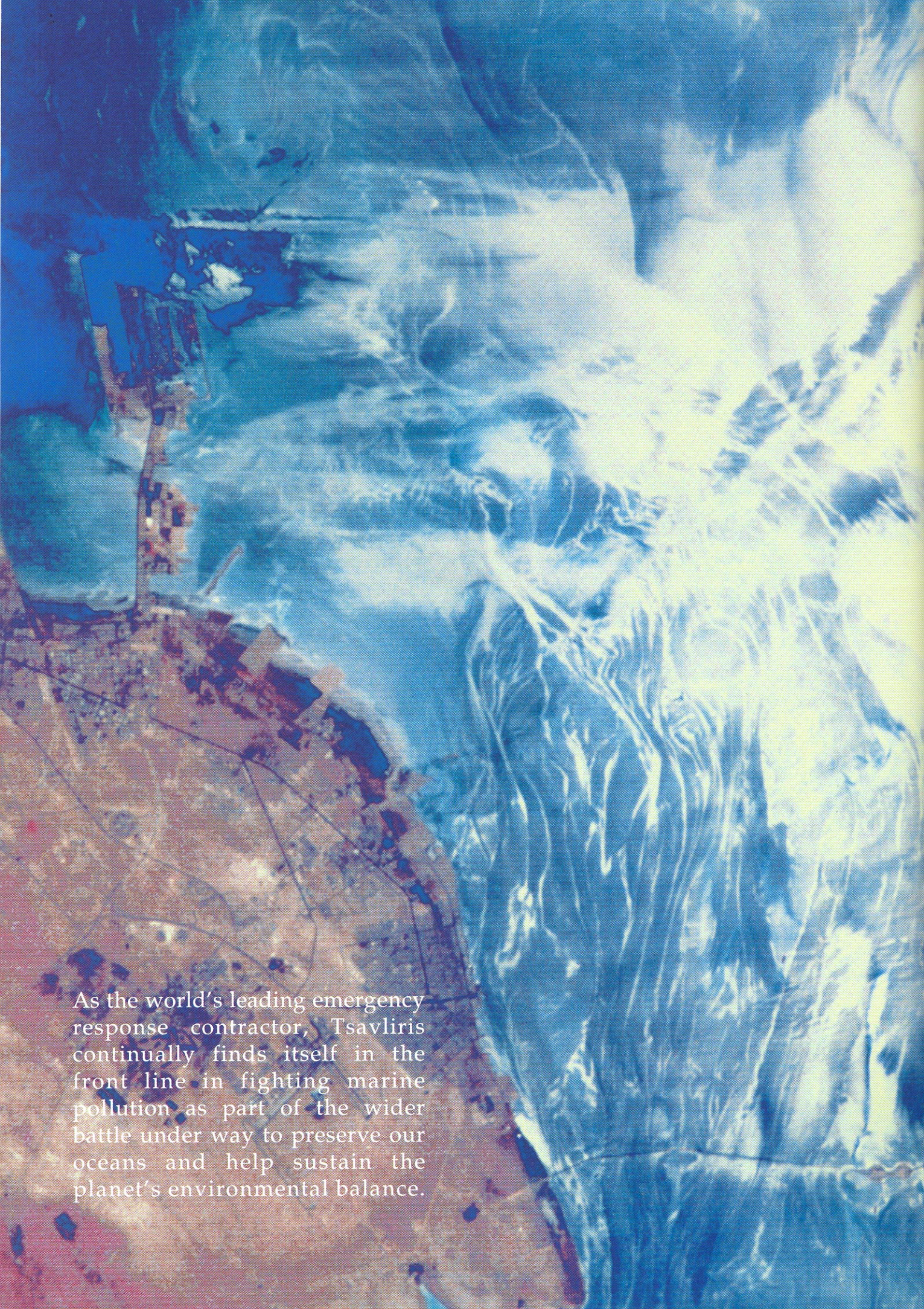
Other Tsavliris dock tows have included that of the 145-metre 'Floating Dock No. 960', safely relocated from Novorossiysk to Malta in April/May 1996 by the 'Megas Alexandros'; and that of the 97-metre 'Floating Dock No. 3', towed from Souda Bay, Crete to the Greek island of Syros and then back again to Crete, June/October 1997, also by the 'Megas Alexandros'.




'The services were substantial and they were effective... the tow itself was of some 800 miles and occupied 11 days... the Contractors incurred heavy out of pocket expenses...[and]...it remains the case that they have taken on the risks and duties of using their best endeavours on 'no cure, no pay' terms... This willingness to take on the responsibility of salvage operations in all parts of the globe and not merely where their own tugs are based redounds to the credit of these Contractors. Such a procedure can only benefit the shipping community.'

MICHAEL N. HOWARD QC
Jay Matadi, Award 14th December 1999.



An aerial photograph showing a coastal region. On the left, a brownish, textured area represents land, possibly a beach or a marshy area, with some small structures visible. To the right, a large body of water is shown, with a prominent white, foamy area that could be a wave or a large-scale environmental cleanup operation. The water has a blueish-green hue. The overall image has a grainy, high-contrast quality.

As the world's leading emergency response contractor, Tsavliris continually finds itself in the front line in fighting marine pollution as part of the wider battle under way to preserve our oceans and help sustain the planet's environmental balance.



Man is the only creature on earth who fouls up his own habitat. Through carelessness or for short-term profit we have over the past century come close to wrecking the ecosystem on which our existence on this planet depends. Heading for a situation where 50% of the world's population is overweight and the other 50% undernourished, it may no longer be a question of how many of us can get our hands on more - but how *all* of us can be satisfied with less.

The human race is the only one worth winning.

Leukaemia Research Fund - Year 2000 slogan.

Massive oil pollution of waters lying between Bahrain and the industrial complex of Dhahran, Saudi Arabia as seen from space. Photograph from Challenger Space Shuttle as part of its oceanographic project.



'The Contractors promptly responded to... [and]... made the best use of the only resources available to salve this casualty. This was a meritorious service requiring the exhibition of a number of salvage skills. Their willingness to take on tasks of this nature in places remote in salvage terms employing the local resources to best advantage is to be encouraged. They also have to bear the financial risks involved, disbursing out of pocket expenses in cases where the fund, as here, is small and the rewards not great.'

JOHN REEDER QC

Elieanne, Award 4th February 2000.



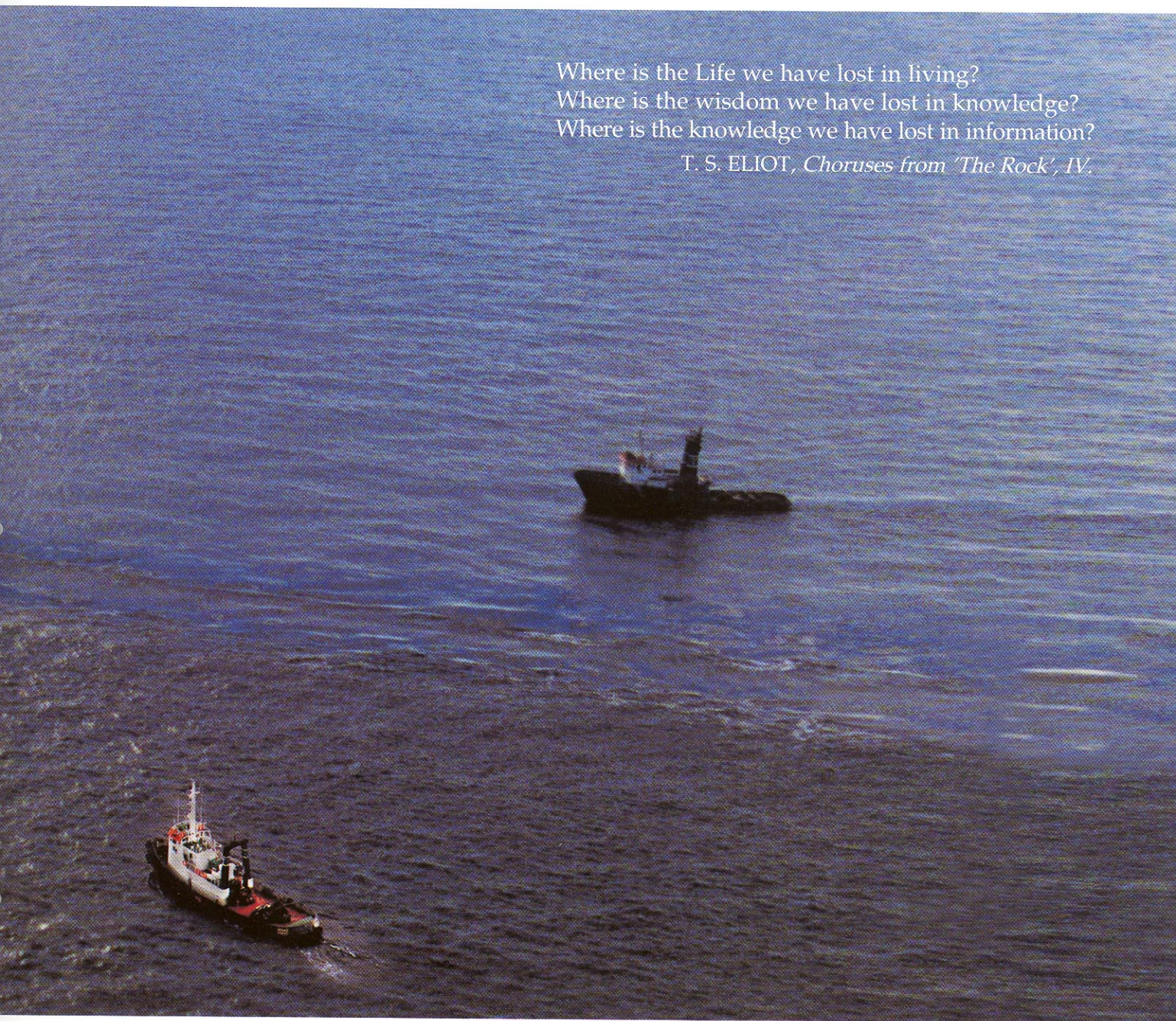
One of the most delicate operations handled by Tsavliris in 1999 was salvage of the stricken 140,000 dwt ore/oil carrier 'Lassia' (photos) and her subsequent tow from Taranto to Turkey. The huge vessel had sagged and sunk amidships while discharging cargo, blocking the bulk terminal in the Italian port. After 250 tonnes of bunkers had been removed from the vessel, the 41,000 tonnes of iron ore still on board was discharged in a strictly-controlled sequence calculated through a damaged ship computer programme by the group's own consultants and evaluated by the ABS rapid response centre in Houston. Meanwhile the tugs 'Megas Alexandros' and 'Atlas' fought and restricted oil pollution from the vessel's ruptured pipes.

Nothing satisfies the man who is not
satisfied with a little.

EPICURUS OF SAMOS.

Where is the Life we have lost in living?
Where is the wisdom we have lost in knowledge?
Where is the knowledge we have lost in information?

T. S. ELIOT, *Choruses from 'The Rock', IV.*





Three salvage tugs, floating sheerleg cranes, and 75 technicians including divers were called on by Tsavliris to raise 700 separate pieces of the 2,800 dwt 'Fenes' and to suck up from the seabed and dispose of 2,650 tonnes of her turned toxic wheat cargo, after the freighter ran aground, broke up and sank off the Corsican coast in a protected marine park area. October 1996-May 1997.

In 1999 the Tsavliris group was contracted to handle 45 separate salvage operations all over the world. In each instance tugs, personnel and specialised equipment were mobilised at our own financial risk. Standing by at all times ready to respond to emergencies also means bearing the cost of keeping valuable assets idle - for months on end - until the next urgent call for help arrives.



Recovery of four bodies as well as valuable electronics and weaponry aboard the 450 light tonne naval missile boat 'Anthipoploiarchos Kostakos', meant the vessel had to be lifted intact from her grave 160 metres down on the sea floor of the eastern Aegean - the first time a ship has been raised whole from such a depth by mechanical means. Equipment used by Tsavliris included a saturated diving station vessel with deep-diving bell and dynamic positioning system, a sheerleg crane of 1,000t lifting capacity and a barge adapted for carriage of the salvaged hull. A task force of 170 persons was assembled on site for this daunting ship-raising challenge. January-March 1997.

Great works are performed not by strength but by perseverance.

SAMUEL JOHNSON.

'Work... was delayed when guards ashore fired machine guns as a salvage party was boarding. The tug's chief officer had to swim ashore through the surf to pacify the guards and obtain permission to continue working... The gale continued through the night with the casualty being buffeted by heavy seas.'

JOHN F. WILLMER QC

Uniforce, Appeal Award 11th October 1996.

'I have no doubt that with the *Spileo* aground as she was there was a serious risk of constructive total loss to the *Spileo* and her cargo. There was also a limited pollution risk. The Contractors are a well known salvage organisation ... [with] tugs maintained on station in Piraeus, Patras, Djibouti, Alexandria and either in Crete or Cyprus... The Award must contain, as far as the size of the salvaged fund will permit, an element of encouragement.'

ALASTAIR STEWART-RICHARDSON QC

Spileo, Award 24th March 1997.



'The Megas Alexandros is a powerful salvage tug which is maintained on salvage station. No government subsidies are received to enable this to happen. In the first half of 1999, 39% of her time was idle on station. In 1998, 75% of her time was idle on station.'

NIGEL J.M. TEARE QC
Galcrest, Award 10th January 2000.



Tsavliris played a key role in international efforts to contain pollution following collision of the 141,000 dwt 'Evoikos' with the VLCC 'Orapin Global' off Singapore in October 1997, which led to escape of some 29,000 tonnes of oil. Local tugs were hired to hold the badly damaged tanker (right) in position, and Tsavliris subcontracted Singapore-based salvors to tackle the largest slick ever to have threatened the area.

Over the next month about 100,000 tonnes of the total cargo of 130,000 tonnes was successfully transshipped to two chartered-in tankers, and temporary repairs made to the casualty before towage to a safe anchorage and re-delivery to her owners.

It was the second time round for the group with the 'Evoikos', which under its previous name 'Messiniaki Frontis' had in 1979 run aground fully laden with oil off the south coast of Crete, with Tsavliris having participated in her successful refloating and cargo transshipment.

If you are choosing a judge from the private sector as an arbitrator, you need ask him only one question: What is your boredom threshold?

LORD DONALDSON OF LYMINGTON.

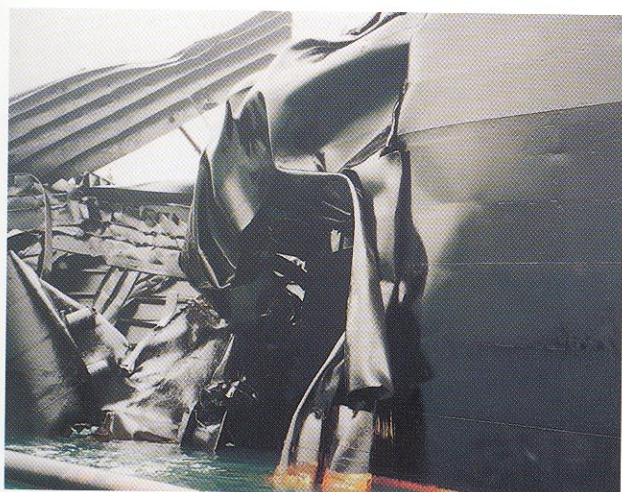
Barristers are of course, reared in a culture that they are paid, win, lose or draw. For them it would be a culture shock to be paid only if they win, but not if they lose.

LORD IRVINE OF LAIRG, *Lord Chancellor.*

'The Arbitrator considered a description of the Contractors as being the world's leading professional salvors to be well merited.'

JOHN F. WILLMER QC

Katerina SG, Appeal Award 22nd December 1999.



'The Contractors are well known for their world-wide participation in salvage. Their commitment to 'no cure, no pay' salvage has exposed them to the risks of 'no cure' and 'no pay' even when there has been a cure. They have invested heavily, they maintain tugs on station and are prepared to coordinate and take responsibility for services even when they have no craft of their own in the area. They engaged others more suitably placed to render timely and needed assistance, placed their senior salvage officer in overall charge and provided their own salvage team. This is a pattern of operation which deserves encouragement.'

RICHARD F. STONE QC

Evoikos, Award 16th July 1998.



'Thanks largely to the immense volume of water which the *Tsavliris Challenger* was able to bring to bear, the heat of this fire was quickly reduced, the two remaining charcoal containers were brought into a condition in which they could be discharged and the combined efforts of salvors and crew were able to take the steps needed to extinguish the remaining fire within a few hours. In such circumstances the brevity of the operation was part of its merit.'

JOHN F. WILLMER QC

Norasia Susan, Appeal Award 26th July 1996.



'The casualty and her cargo were at risk of being commercially immobilised and there was a risk of further damage to the vessel and the cargo in Nos. 2 and 3 holds. A substantial and well-equipped salvage tug on station proceeded to the casualty and fought the fire from the afternoon on 10 October until the morning of 14 October.'

NIGEL J.M. TEARE QC

Merak S, Award 30th July 1997.



'The central feature of the benefit conferred by the Claimants' service was that the tug with its powerful high-level monitors could get to the heart of the fire in this area, which was impossible to access effectively with hoses... I am satisfied, from the evidence of the video in particular, that it was the efforts of the tug which rapidly brought the fire sufficiently under control to make it possible for the casualty to be taken in tow... the prompt attendance of exactly the right salvage instrument enabled... this very valuable fund to be towed to port and returned to fructuous service with the least possible delay... The Claimants are well-known salvors of international repute whose services to maritime interests have long commanded respect.'

BELINDA BUCKNALL QC

Sea-Land Mariner, Final Interim Award 7th June 1999.

'The Contractors are well known international salvors with a high reputation. Not only have they invested heavily in salvage tugs and equipment and personnel, but they have developed an expertise in sub-contracting units where their own are not available and the carrying out of salvage services by that means on a worldwide basis... [This involves them] in immediate expense by way of advance payments of hire in circumstances where they can never be fully certain of their ultimate economic exposure. In addition rapid response without a preliminary survey carries with it a considerable risk that the financial rewards will be much less than might be anticipated for the effort and commitment which is to be expected... They have in all the circumstances conferred a considerable benefit upon the shipping community by mounting at moments notice complex and difficult salvage operations and their salvage posture is to be encouraged.'

JOHN REEDER QC
Alexia, Award 18th April 1996.

'In taking on this casualty the Contractors were undertaking a responsibility for a salvage service a long way from their base... The services were rendered promptly and professionally, were well performed and entirely successful so that this valuable casualty was able to proceed with expedition on her commercial voyage to the Far East.'

GEOFFREY J.B.G. BRICE QC
Meloi, Award 3rd October 1996.

Opportunities multiply as they are seized.

SUN TZU.

His heart was mailed in oak and triple brass who was
the first to commit a frail bark to the rough seas.

HORACE, *Ode I, iii*.



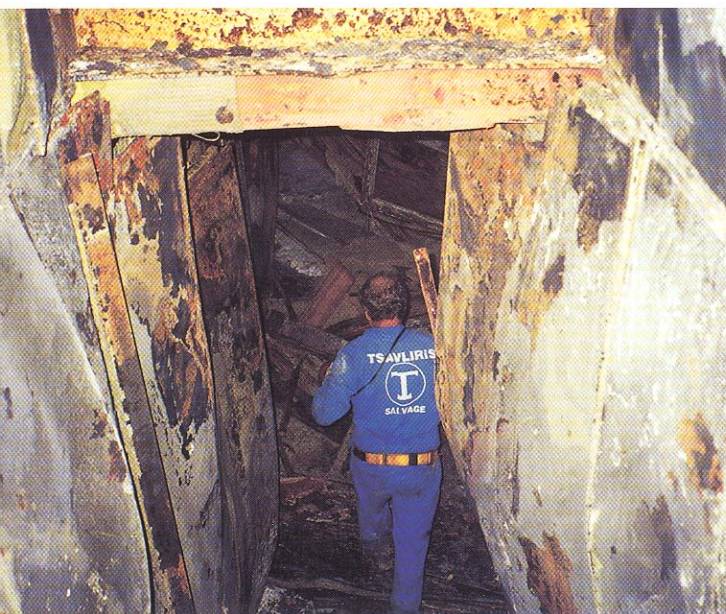
'On 3rd August 1998 the *Leopard* was lying at her usual salvage station off Mindelo in the Cape Verde Islands, manned by 22 hands all told, including a doctor. At 1030 hours she received faxed instructions from the Contractors' Greek office to proceed at once to assist the casualty which was still on fire... about 320 miles away. By 1105 hours the tug, with commendable speed, had weighed anchor and was underway... In sum the services were performed with commendable promptness... On arrival the tug was ready to and in fact fought the remaining pockets of fire both by means of her powerful monitors and by the firefighting party which went on board the casualty... The fact that the casualty was a dead ship meant that the towing connection had to be made up by means of a riding crew from the tug and the tug's own winches... [and] the riding crew had effectively to camp out on the casualty using stores and equipment provided by the tug.... It was common ground that these Contractors are first-class salvors.'

BELINDA BUCKNALL QC
Sea Dream, Award 5th May 1999.

Tsavliris combined with US subcontractors to contain and extinguish a fire which raged for 48 hours through the 35,000 dwt bulk carrier '*Violetta*' at anchor (right) near Galveston end-1998, with five tugs then engaged to tow the casualty to a safe berth.

'[The] *Fotiy Krylov* was on station at Falmouth ...[and] was under way within 10 minutes of being instructed to sail. She is, as one counsel put it, a handsome tug. Of enormous power and with a wide range of equipment, not least for fire fighting, she is a formidable salvage instrument... having rendezvoused with the casualty, a boarding party under the command of the chief officer was transferred together with hoses and other equipment... The potential risks in boarding an unfamiliar ship, abandoned and on fire, cannot be exaggerated. There followed a range of services, all performed with competence and expedition.'

DAVID W. STEEL QC
Csav Tolten, Award 27th March 1997.



Formidable fire on the 31,000 dwt tanker '*Efxinos Pontos*' off Paphos, Cyprus early in 1998 was, after rescue of the 28 crew, fought for four days by a sub-contracted tug and later the '*Megas Alexandros*', with the vessel then towed safely to Piraeus.



Major blaze aboard the 9,000 gt ro-ro passenger ferry '*Leros*' was extinguished late-1998 in Piraeus Roads, with the vessel beached and then successfully refloated by the 10,000 hp tug '*Megas Alexandros*'.

Technique without courage is of no avail.

THUCYDIDES.

On the high seas practice is worth more than paper.
MICHAEL GREY, *Viewpoint, Lloyd's List*.



The more [early man] explored, the more he found that the sea's mysteries and terrors only deepened. Often, his attempts to describe what he had seen were disbelieved. Monsters and freak waves that can swallow entire ships at a single gulp and unimaginable depths - the stuff of legends - were accepted as scientific fact only in the 20th century. The first freak wave was measured in 1933. Man first ventured almost seven miles to the bottom of the ocean in 1960. Giant clams and strange hotwater vents were first explored in 1977. The first giant squid was seen alive, swimming in the deep Atlantic, as recently as 1992. With every sighting, every 'proof', legends have become real.

ROSEMARY KINGSLAND, *Savage Seas*.

And the sea will grant each man new hopes, as sleep brings dreams of home.

CHRISTOPHER COLUMBUS.

The open sea sets free the mind.

GOETHE.



Optimism that accidents at sea will continue to be reduced is created each time tough new legislation is introduced, as inevitably follows a high-profile casualty. The optimism lasts until the next major accident, when the cycle of additional legislation and renewed optimism is repeated. Meteorologists warn, meanwhile, that global weather patterns are deteriorating and we should expect a long-term increase in sudden, unpredictable, violent storms. This could prove to be one of the main threats affecting shipping safety in the new century.



A novel method was used by Tsavliris to right the 7,300 gt ro-ro passenger ferry 'Poseidon Express' when she rolled over in 22 metres of water in the Greek island port of Paros in May 1996.

Using a combination of pulleys and blocks, VLCC anchors, tractors, tugs, a floating crane and large pumps, the ferry was wrenched upright in 49 days, faster than forecast by any other major salvor which competed for the project.



Tsavliris subcontracted a local tug to attend the 14,000 dwt bulk carrier 'Henry Navigator' (left) which finally sank with its copper cargo off Cape Town in late 1999. Nearer home the 'Megas Alexandros' was called on early in 1999 when the 5,500 dwt cargo vessel 'Khamza' (bottom left) got blown onto rocks by a force 9 gale while loading cargo in the northern Greek port of Stratoni. Her cargo was transhipped and her fuel transferred ashore before she was refloated, towed first to a safe anchorage for temporary repairs, and then on to Piraeus.



AN EPIC OF THE SEAS : *Arguably the most dramatic salvage operation of 1997 was triggered when the 55,000 gt 'MSC Carla' broke in two (right) in a mid-Atlantic gale during the night of 24th November, spilling a number of her full load of containers into the sea and placing the lives of her 34 seafarers in grave danger. The 'Fotiy Krylov' met up with the aft section of the casualty about 100 miles off the Azores, and stood by while the crew were winched off by helicopter. With a tow wire attached to this section, the tug then battled through violent seas to chase down the 120-metre forward section, originally thought to have sunk but later detected drifting to the north-west with more than half the vessel's 2,400 teu cargo. Hopes of salvaging both halves were raised when a second Tsavliris-operated tug, the 'Leopard', joined the operation and a salvage team was briefly put aboard the fore section and a line attached, though a few hours later this section sank with its cargo. The epic operation continued as salvage crews confronted harsh weather to tow the remains of the vessel first to shelter off the Azores and later to Las Palmas to discharge the about 1,000 teu ultimately saved.*

THE LOF AWARD WAS AN ALL-TIME RECORD.

And because our reason violently deters us from the
brink, therefore do we the most impetuously approach it.
EDGAR ALLAN POE.

The benefit conferred by the Contractors is striking... The *Fotiy Krylov* was able to arrive promptly on the scene and much more promptly than would have been the case with any other major salvor. The services involved marshalling salvage personnel and equipment and two very powerful salvage tugs. Many salvage skills were involved... The *Fotiy Krylov* responded to this major casualty, initially on speculation, from her salvage station in very bad wind and sea conditions... The service was quite unique in my view. One is concerned with a very large casualty, a large container ship broken in two in bad weather... Cool heads and courage and

determination were needed. This was not only a highly meritorious service conferring great benefit but one of which any professional salvor would be proud... The Tsavliris Group must without doubt be in the top category of professional salvors worldwide... In summary the Contractors' professional salvage status and policy enabled them to bring to bear not only precisely what was needed but more than one could fairly expect of most professional salvors... and this case demonstrates their very special status and professionalism.'

GEOFFREY J.B.G. BRICE QC
MSC Carla, Interim Final Award 27th January 1999.



The Law is the true embodiment
Of everything that's excellent
It has no kind of fault or flaw
And I, my Lords, embody the Law!

W.S. GILBERT, *Lord Chancellor's Song* from 'Iolanthe'.

WHEN CLUBS WALK AWAY : When Tsavliris failed to recover an interim Award which mounting interest had taken to around \$3.5m from the now defunct Ocean Marine Mutual - for anti-pollution services rendered in 1995 while endeavouring in vain to salvage the laden and grounded 8,000 dwt freighter *Aquila II* - the company repeated its call for mandatory 'green card' cover for all merchant tonnage. In the group's view, vessels are either fully insured as club members or they are not; there should be no 'grey' areas. Clubs continue from time to time to walk away, as happened with the 7,500 dwt cargo ship *Courage* (photos below), to which the *Fotiy Krylov* was despatched after she grounded in laden condition off Aveiro, Portugal in late 1999. The Club concerned washed its hands of the case after the vessel was abandoned, leaving Tsavliris with no legal avenue for recovery of its considerable costs.




The worse the society, the more laws there will be.
In hell there will be nothing but law, and due
process will be meticulously observed.

PROFESSOR GRANT GILMORE, *Yale University*.




Each party to a dispute deserves to be beaten 50 times.

OLD CHINESE PROVERB.

A dramatic photograph showing the upper part of a ship, specifically the mast and rigging, as it cuts through a massive, white, turbulent wave. The water is churning and foamy, creating a stark contrast with the dark sky and the ship's structure. The perspective is from a high angle, looking down at the ship as it battles the sea.

The weather is still the toughest
surveyor in the world.

IAN LLOYD, *former Principal Surveyor,
Salvage Association, Durban.*

A computer-generated reconstruction of the RMS Britannic wreck, shown from an aerial perspective. The ship is oriented diagonally across the frame, with its bow pointing towards the bottom right. The hull is dark and heavily damaged, with numerous vertical lines indicating structural damage and debris. The surrounding water is a deep blue, and the seabed is visible as a lighter, textured surface. The overall image has a grainy, high-contrast appearance, typical of early computer graphics.

There's no glory in diving,
only in the telling of it.

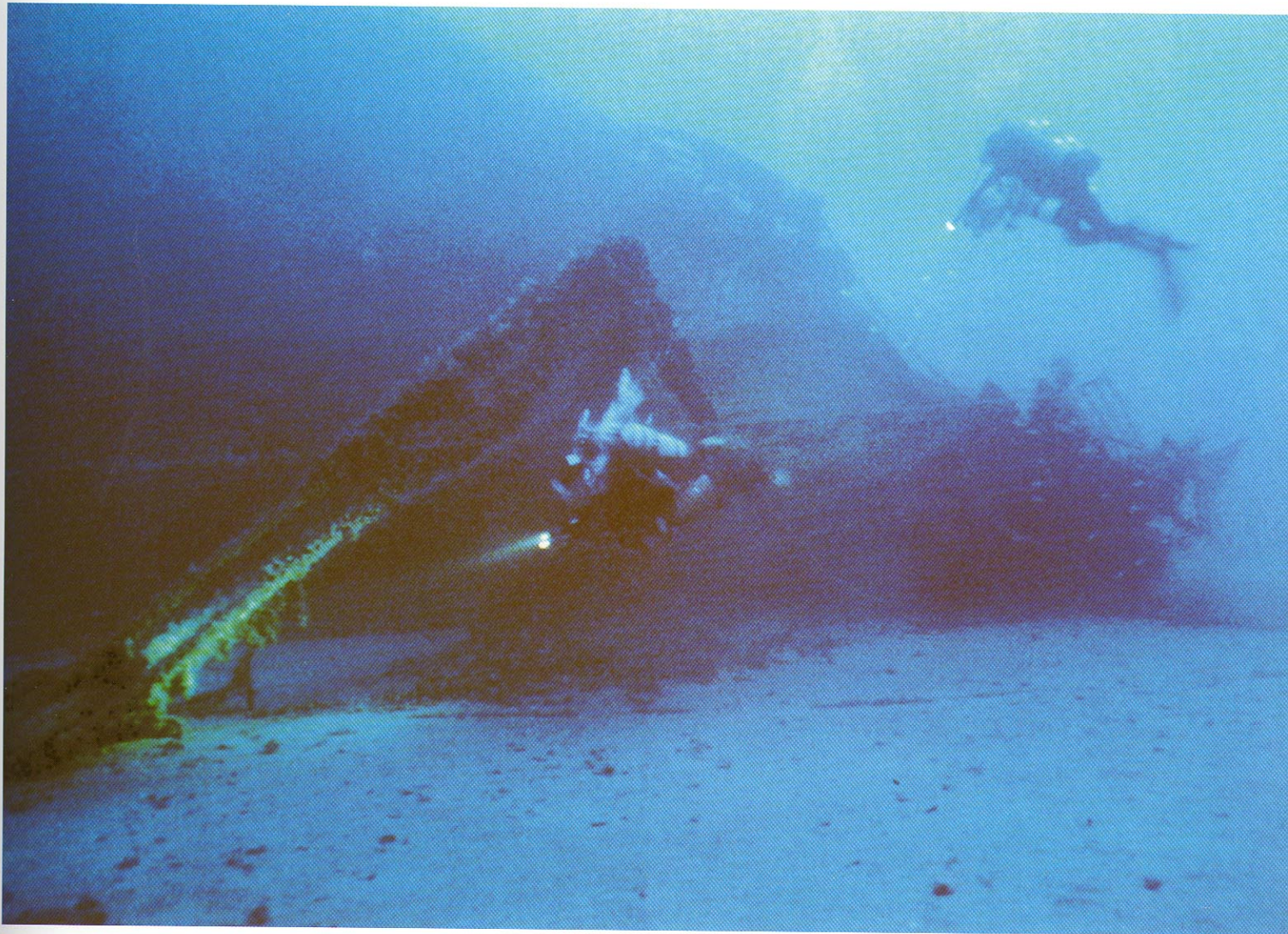
*Computer reconstruction of
the wreck of the 'Britannic',
based on dozens of
underwater photographs.*

The sea does not belong to tyrants. On its surface, they can still exercise their iniquitous rights... But 30 feet below its surface their power ceases, their influence dies out and their domination disappears!

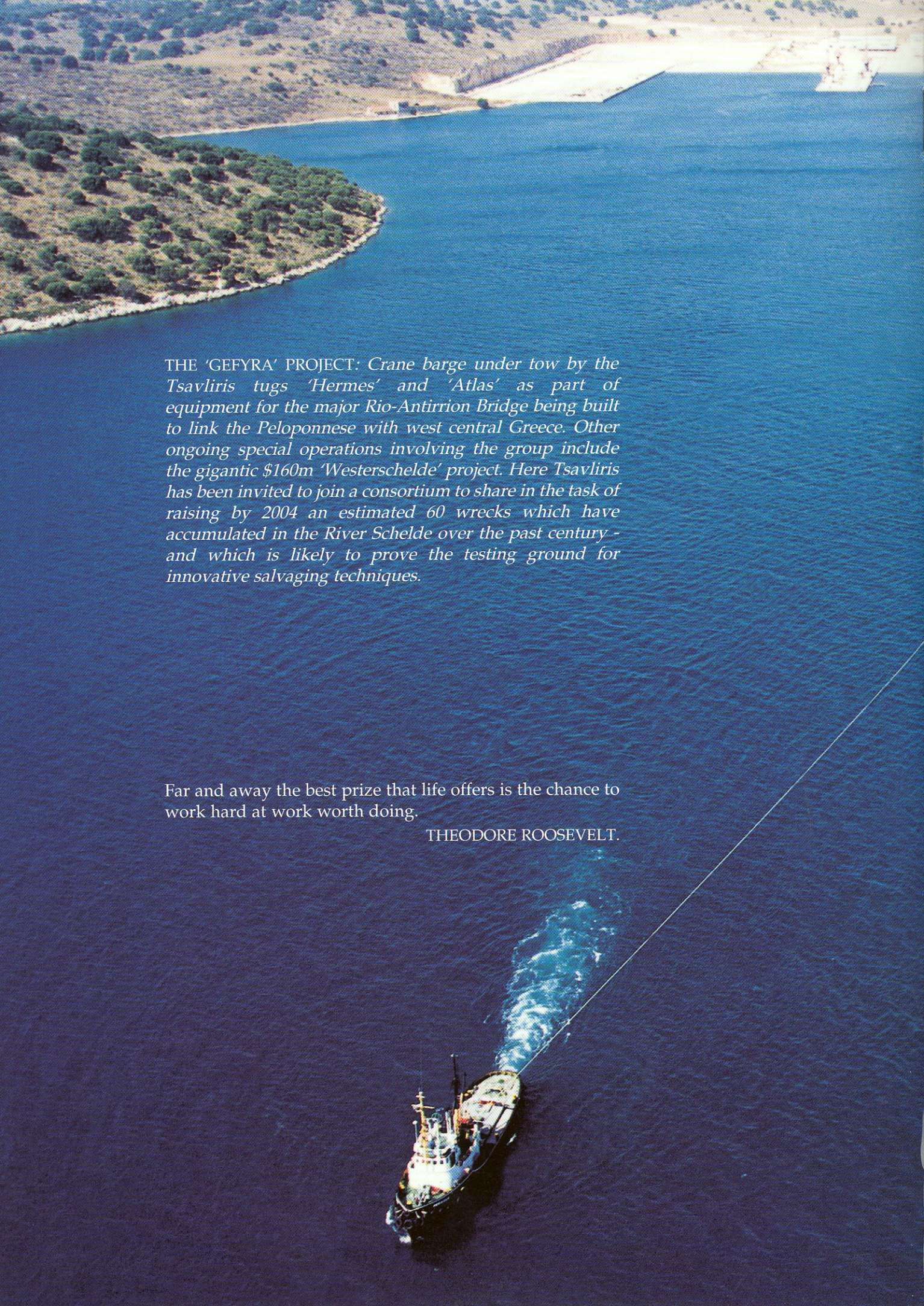
JULES VERNE's *Captain Nemo*.

You are in another world, where there is no gravitational force, no colour, no noise ... one does not descend in apnea to look around but to look into oneself. It is a long jump into the soul.

UMBERTO PELIZZARI, *Italian free diving champion*.



Sistership of the ill-fated 'Titanic', and once regarded as equally unsinkable, the 'Britannic' sank mysteriously in the Aegean during the First World War while serving as an Allied hospital ship, it being thought most likely she ran onto a mine laid by German submarines. Lying virtually unexplored for over 80 years at a depth of 120 metres on the seabed between the Greek islands of Kea and Makronissos, the wreck of the 'Britannic' was thoroughly surveyed for the first time in August 1998 by an experienced group of British divers (above). This fascinating expedition was backed up for three weeks by the tug 'Atlas' under Tsavlis sponsorship.

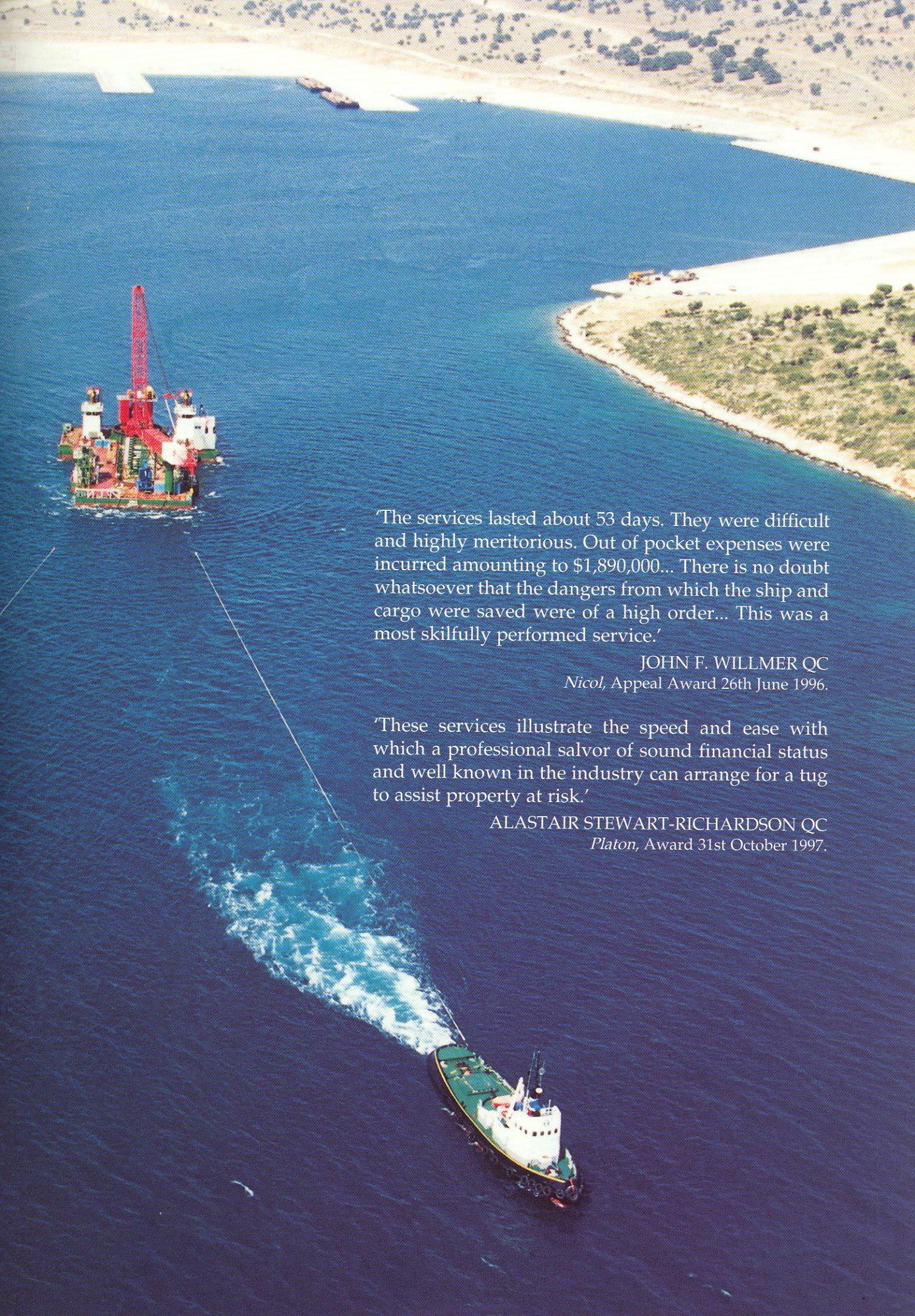


THE 'GEFYRA' PROJECT: *Crane barge under tow by the Tsavlis tugs 'Hermes' and 'Atlas' as part of equipment for the major Rio-Antirion Bridge being built to link the Peloponnese with west central Greece. Other ongoing special operations involving the group include the gigantic \$160m 'Westerschelde' project. Here Tsavlis has been invited to join a consortium to share in the task of raising by 2004 an estimated 60 wrecks which have accumulated in the River Schelde over the past century - and which is likely to prove the testing ground for innovative salvaging techniques.*

Far and away the best prize that life offers is the chance to work hard at work worth doing.

THEODORE ROOSEVELT.





'The services lasted about 53 days. They were difficult and highly meritorious. Out of pocket expenses were incurred amounting to \$1,890,000... There is no doubt whatsoever that the dangers from which the ship and cargo were saved were of a high order... This was a most skilfully performed service.'

JOHN F. WILLMER QC

Nicol, Appeal Award 26th June 1996.

'These services illustrate the speed and ease with which a professional salvor of sound financial status and well known in the industry can arrange for a tug to assist property at risk.'

ALASTAIR STEWART-RICHARDSON QC

Platon, Award 31st October 1997.

Evolution of the Tsavliris salvage tug fleet - from the 10 hp 'Bourboulas' to the 40,000 hp 'Fotiy Krylov' ('Tsavliris Giant'), the world's most powerful tug.



1900

SAYINGS ATTRIBUTED TO ALEXANDER G. TSAVLIRIS, OUR FOUNDER.

On what it takes: 'Salvors need a few brains and a lot of guts.'

On the everlastingly speculative nature of an ongoing salvage business: 'It's never over; so you never win nor ever lose!'

On the quality and impartiality of the British judiciary and arbitration system: 'England offers the best justice money can buy.'

On the long waits before being paid for one's work: 'To be a successful professional salvor, you have first to be a wealthy and patient banker.'

On the fact that salvors are traditionally paid solely on the basis of results - and paraphrasing General MacArthur's maxim that in war there is no substitute for victory: 'In salvage there is no substitute for success.'

On the significant overheads incurred in keeping vessels, crews and equipment on station while awaiting distress calls - and which are taken into account in award assessments: 'In maintaining a formidable salvage posture, idle station time and abortive sorties are quasi-investments.'



2000

Man has lost his capacity to foresee and forestall.
He will end by destroying the earth.

ALBERT SCHWEITZER.

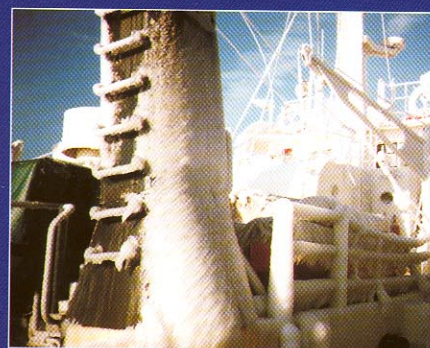
The frog does not drink up the pond in which he lives.

NATIVE AMERICAN PROVERB.



To you we must give place;
For ships in desperate case
Your unmatched power will save,
And snatch crews from the grave.

GOETHE, *Faust*, Part Two, Act II,
'Rocky Inlets of the Aegean Sea'.



Salvage tug 'Atlas' in wintertime
'Snow White' mode in the Black Sea.

SERVICES RENDERED OVER THE PAST FOUR YEARS

From mid-April 1996 to mid-April 2000 Tsavliris handled about 150 salvage cases, of which over 120 were under Lloyd's Open Form. In addition the group carried out some 50 deepsea towages.

EAST PACIFIC OCEAN / GULF OF MEXICO / CARIBBEAN SEA / CENTRAL AMERICA

BC CAPETAN LEFERIS
GC PHAETHON
BC MARIANIC K
BC THEO C
BC VIOLETTA
GC PHAETHON
BC IRENE
BC GRIGOROUSSA
GC ELIJEANNE
REF MALICIA
BC AGIA EIRINI
BC CLIPPER COSTEL
BC EXPRESS FIGHTER
BC CLIPPER ITAJAI

NORTH ATLANTIC / ENGLISH CHANNEL

BC PONTOPOROS
BC STAR PETER
BC MELINA M
BC SCF TRADER

GC PLATON
BC MELINA M
BC SAMSARA
BC CSAV TOLTEN
BC DELFINI
CONT MSC CARLA
BC BLUE BAY
PASS EDINBURGH CASTLE
TSH TRINITY
BC ATLANTICA
BC COURAGE
B/CONT MERAK S
GC AVRA
BC POLIS
REF PAPAYA
BC SEA DREAM
BC PERGAMOS
BC SILVERTOY
M/Y BELSCIPION
BC BULK EMERALD
GC SEMELI
CONT MONAGAS II
TSH PATROKLOS
BC EIREN
BC BONITA LIGHT
FISH MONTENEME
TUG TOWING WINCH

SOUTH ATLANTIC / RIVER PARANA (ARGENTINA)

BC CONSTANTINOS L
BC CONGER
GC MEROULA
BC HENRY NAVIGATOR
BC ALEX
BC ALEX
BC CAPETANISSA
BC IOANNIS L
BC ANDRIOTISSA
BC VIOLETTA
BC AGGELIKI P
BC CHRYSOULA L
BC SAMJOHN LIGHT
BC AGIOS EFRAIM

NORTH SEA / BALTIC SEA

BC RUBY XL
BC VORIOS IPIROS HELLAS
BOC KLEON
BC STAR MARY
BC AEROSMITH
BOC HIGHLAND FAITH
BC NESTOR

VESSEL TYPE CODES: BC/Bulk Carrier, B/CONT/Bulk Container, BOC/Bulk Oil Carrier, CONT/Container Carrier, FB/Ferry, GC/General Cargo, LSC/Livestock Carrier, M/Y/Motor Yacht, PASS/Passenger Vessel, REF/Reefer, TSH/Tanker, VC/Vehicle Carrier, WSHP/Warship.

continued
overleaf



UPON A FOREIGN VERSE

Fortunate he who's made the voyage of Odysseus.
Fortunate if on setting out he's felt the rigging of a love
strong in his body, spreading there like veins where
the blood throbs.

A love of indissoluble rhythm, unconquerable like music
and endless
because it was born when we were born and when it dies,
if it does die, neither we know nor does anyone else.

I ask God to help me say, at some moment of great happiness,
what that love is;
sometimes when I sit surrounded by exile I hear its distant
murmur like the sound of sea struck by an inexplicable
hurricane.

And again and again the shade of Odysseus appears before
me, his eyes red from the waves' salt,
from his ripe longing to see once more the smoke ascending
from his warm hearth and the dog grown old
waiting by the door.

GEORGE SEFERIS, Nobel Prize for Literature 1963.
Trans. by Edmund Keeley & Philip Sherrard.

continued from
previous page

MEDITERRANEAN SEA (EXCLUDING GREECE)

BC	TRITON
BC	EVDOKIA
BC	FENES
GC	ARACHOVITIKA
GC	ULTRA AUSTRAL
BC	LASSIA
TSH	EFXINOS PONTOS
CAT	NTANTOS I
BC	PULANG LUPA
TSH	GIOVANNA
BC	LEADER A II
GC	ULTRA FEEDER
BC	COMET I
GC	SEA DUKE

GREEK TERRITORIAL WATERS

M/Y	THELMA
BC	SPILEO
WSHP	ANTH. KOSTAKOS
GC	IONIAN KORTI
BC	THEODORA K
FB	LEROS
FB	IONIAN SUN
BC	KHAMZA
BC	GIANNIS M
FB	POSEIDON EXPRESS
M/Y	ELBA
GC	GALCREST
M/Y	PORTO CANDIA
CONT	DUBAI TRADER
CONT	AEGIR
BC	MATTHEOS

LSC	ERRANTE
FB	SUPERFAST III
BC	ANAFI
BC	SPILEO
M/Y	ARIADNE
BC	ALMA
M/Y	YPAPANTI
GC	ADONIS
PASS	CITY OF MYKONOS
CONT	SEALAND MARINER
TNK	KRITI AMBER
BC	CLIPPER KAWA
GC	CIRIOTTO
BC	LEON
BC	DESPINA
BC	EXPRESS PIONEER

BLACK SEA

GC	JOANNA V
BC	MILOS X
BC	SEMENA

RED SEA / GULF OF ADEN

BC	MARLIN
PASS	ROYAL VIKING SUN
GC	LEON
BC	AKTEA
BC	EXPRESS ARENDAL
BC	ASPASIA L
LSC	CORRIEDALE EXPRESS
BC	ARIS
TSH	PANAGIA SOUMELA

PERSIAN GULF / ARABIAN SEA / INDIAN OCEAN / BAY OF BENGAL

BC	ALEXANDROS
VC	EURASIAN DREAM
GC	AGIOS NICOLAOS
TSH	AILS CRAIG
BC	DAPHNE
CT	CHEM TRADER
BC	GLOBAL NATALI
BOC	KATERINA S.G
BC	CAPE PROVIDENCE
GC	SERIFOS
GC	STAVRAETOS
BC	GREEN OPAL
VC	TRANS AUTO
REF	NOVA SCOTIA

SOUTH CHINA SEA / WEST PACIFIC OCEAN

TSH	EVOIKOS
BC	ALEXANDROS
BC	IPHEGENIA
CONT	JAY MATADI
BC	IMAN
BC	THOMAS S
BC	PRIAMOS
BC	SAINT ANTONIOS
LSC	GUERNSEY EXPRESS
CONT	SARONIC TRADER
CONT	HERO II

'The *Fotiy Krylov* proceeded on the 2nd December on a voyage of some 700 miles to the north west from her salvage station in the Azores where she was strategically located. What is striking is the size and power of this tug which was ideal for towing this elderly, laden bulk carrier across the Atlantic Ocean in winter to Spain... The tow overall was for about 1,800 miles, by any account a major towage service much of it performed in bad weather.'

GEOFFREY J.B.G. BRICE QC

Melina M, Appeal Award 15th October 1997.

'The fact remains that even on my findings the dangers were serious... That illustrates the value of having a tug such as the *Fotiy Krylov* on salvage station in a place such as the Azores. She is a superb salvage instrument, herself of very high value and obviously costly to maintain. Her position on salvage station was of potential value not only to shipping around the Azores but to ships which might get into difficulty in the North Atlantic Ocean.'

JOHN F. WILLMER QC

Edinburgh Castle, Appeal Award 24th July 1998.



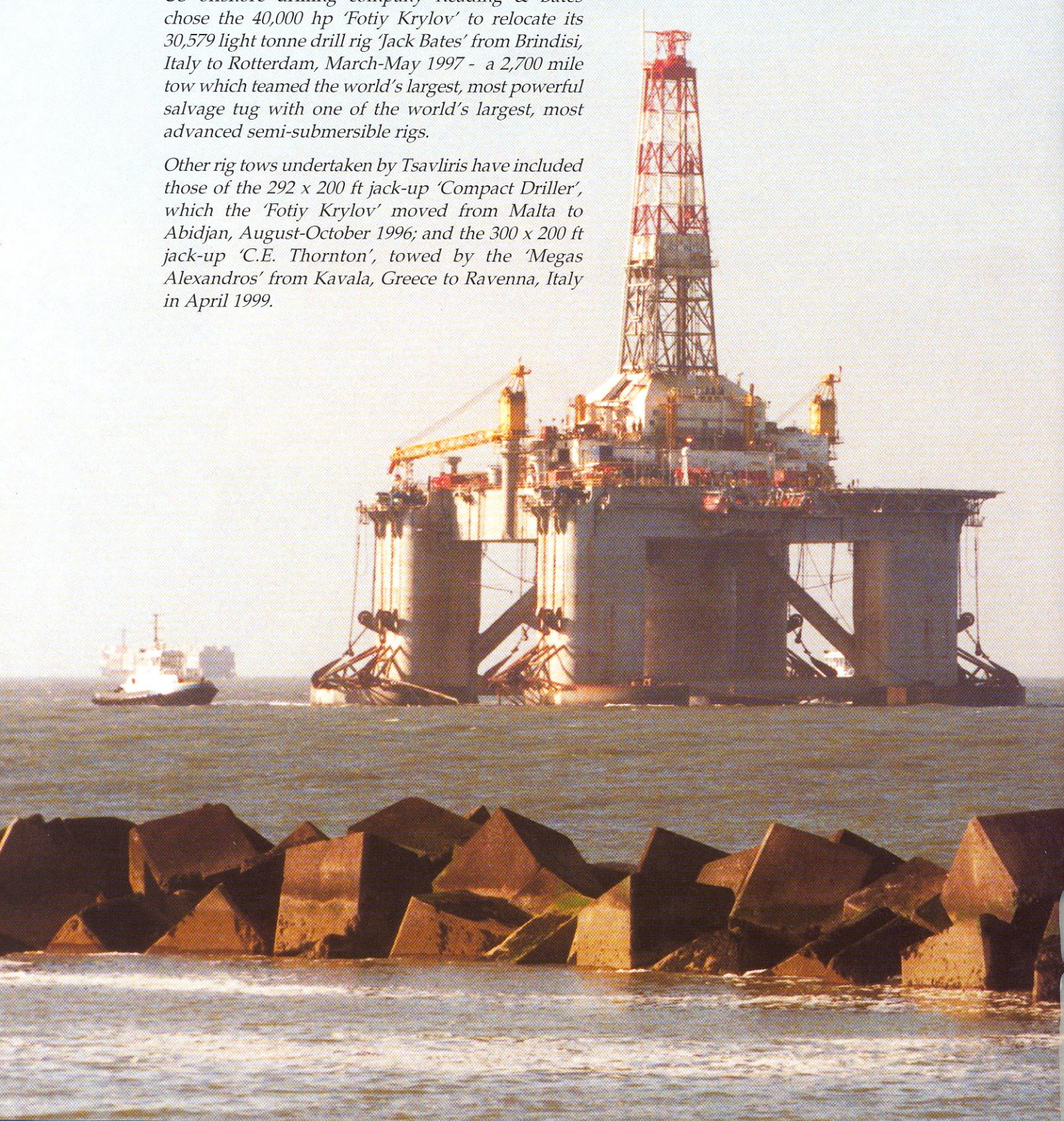
GIANTS IN TANDEM: Latest addition to the *Tsavliris* fleet is the 40,000 hp '*Nikolay Chiker*' (above), joining its sistership the '*Fotiy Krylov*' and bringing together the two largest, fastest, most powerful tugs in the world. The new arrival is named after Rear Admiral Nikolay Petrovich Chiker (1910-1989), who graduated from the Leningrad Shipbuilding Institute and worked from 1936 forwards in Search and Rescue operations, and from 1963 until 1972 as Chief Engineer and Deputy Head of the Navy's Emergency Rescue Services. Admiral Chiker was awarded 16 medals during the course of his career, as well as being twice decorated with the Order of the Red Banner, twice with the Order of the Red Star and twice with the Order of the Great Patriotic War.

I must down to the seas again, for the call of the running tide
Is a wild call and a clear call that may not be denied;
And all I ask is a windy day with the white clouds flying,
And the flung spray and the blown spume, and the sea-gulls crying.

JOHN MASEFIELD, *Sea Fever*.

US offshore drilling company Reading & Bates chose the 40,000 hp 'Fotiy Krylov' to relocate its 30,579 light tonne drill rig 'Jack Bates' from Brindisi, Italy to Rotterdam, March-May 1997 - a 2,700 mile tow which teamed the world's largest, most powerful salvage tug with one of the world's largest, most advanced semi-submersible rigs.

Other rig tows undertaken by Tsavliris have included those of the 292 x 200 ft jack-up 'Compact Driller', which the 'Fotiy Krylov' moved from Malta to Abidjan, August-October 1996; and the 300 x 200 ft jack-up 'C.E. Thornton', towed by the 'Megas Alexandros' from Kavala, Greece to Ravenna, Italy in April 1999.



And if my strength fail, at least my boldness
will be a title of honour; in great enterprises
the very 'I would' is enough.

PROPERTIUS.

'The services were prompt and wholly successful. The exceptionally powerful and valuable *Fotiy Krylov* provided all that was required in the form of gas oil, steam, compressed air, escort and salvage... [she] was stationed at a strategic point in the Atlantic Ocean... is expensive to run, incurs much idle time and the Contractors receive no government financial support. The state of the salvage industry is that it is in decline and the Contractors are to be commended for their well established policy as regards salvage and station keeping.'

GEOFFREY J.B.G. BRICE QC
Trinity, Award 4th February 1999.

'The *Fotiy Krylov* came out 1,380 miles to the casualty, stood by while repairs were effected and escorted the casualty 2,485.5 miles to the vicinity of Gibraltar. The total period of her engagement was some 17 days. After being released by the casualty, the tug steamed 1,010 miles back to her salvage station.'

BELINDA BUCKNALL QC
Samsara, Award 10th August 1998.



Roll on, thou deep and dark blue Ocean - roll!
Ten thousand fleets sweep over thee in vain;
Man marks the earth with ruin - his control
Stops with the shore.

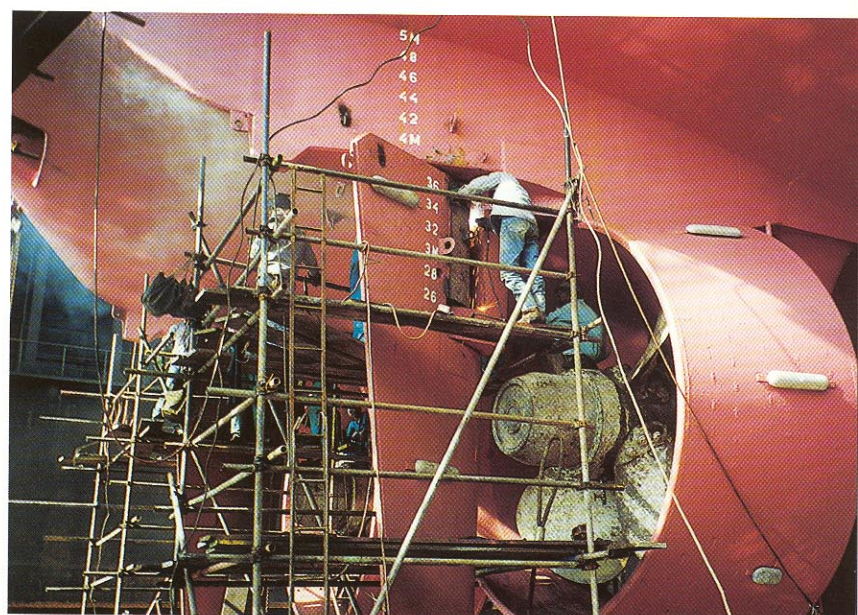
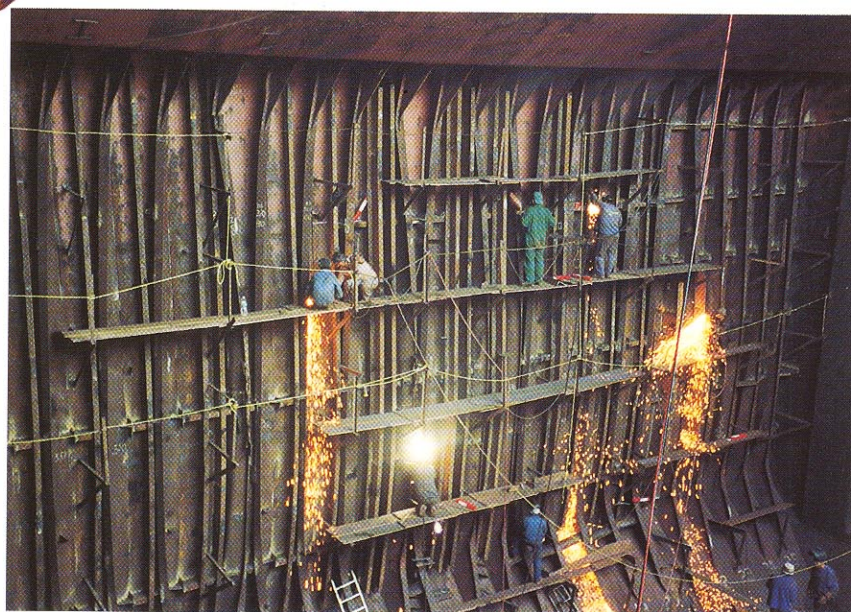
LORD BYRON, *Childe Harold, IV.*

The \$300m drill rig 'Jack Bates'
under 'Fotiy Krylov' tow.



'It is one of the factors which is to the Contractors' credit that they used such a substantial instrument... The services... were precisely what was required. They conferred a real benefit on the ship and cargo and the salvors are deserving of encouragement... [and] are entitled to credit for being prepared to incur the expense of hiring in a salvage tug to perform salvage work so far in advance of the payment of their salvage reward.'

MICHAEL N. HOWARD QC
Thomas S, Award 22nd December 1999.



Heavy lifting tackle is welded to hull of the freighter 'Fenes' (top right) prior to wreck removal operation after vessel broke up and sank off Corsica in 1996.

Major repairs on the 'Cape Providence' (centre right) after Tsavliris went to the aid of the distressed bulker, which was then towed/ escorted over 7,000 miles from the Cocos Islands to Beilun and Shanghai in late 1999.

Routine maintenance work under way in dry-dock (right) on the starboard propeller and kort nozzle/rudder of the 'Fotiy Krylov'.

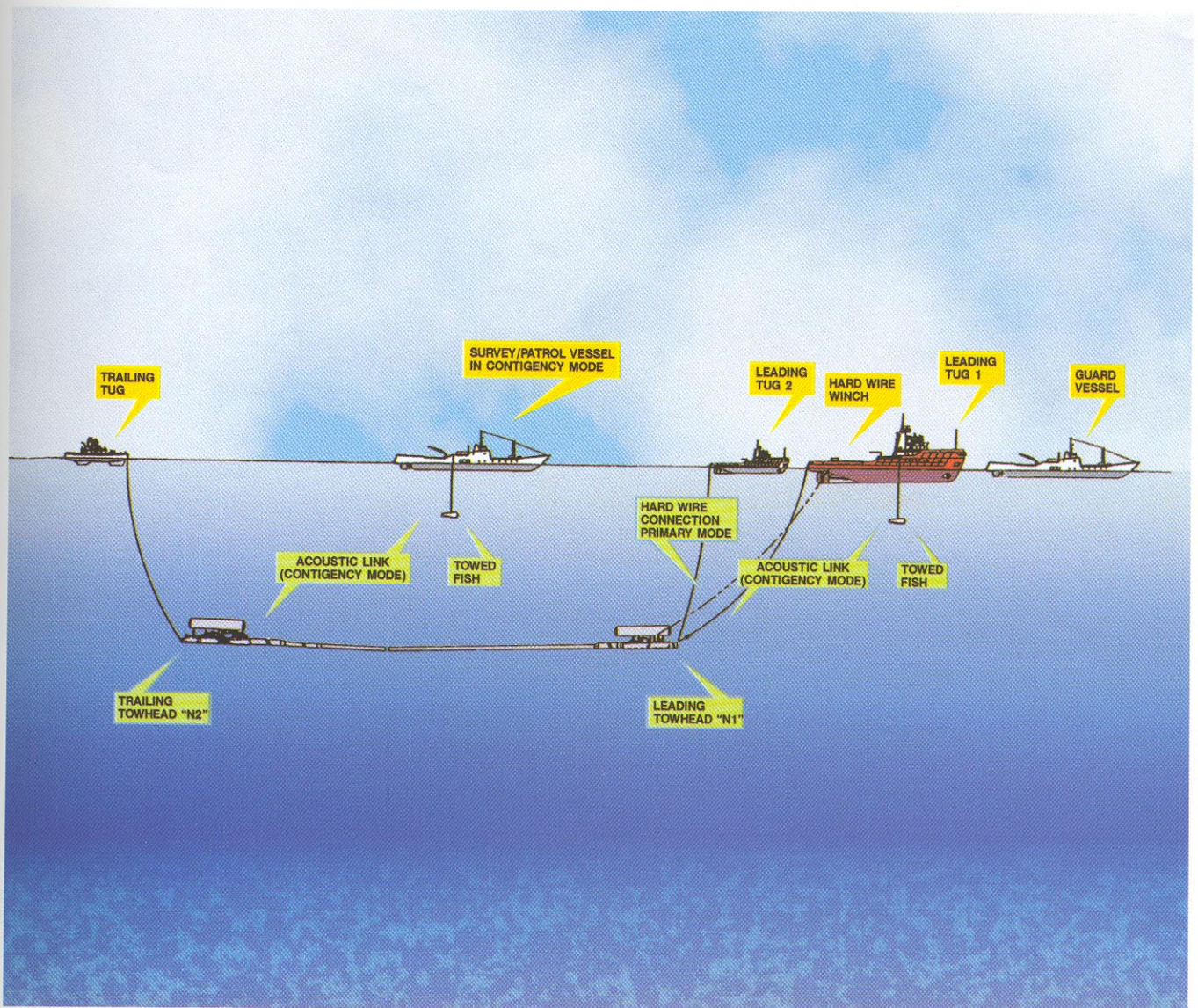
The group's self-propelled 100-tonne lift electric revolving floating crane 'Dias' is seen here removing cargo from the freighter 'Green Opal', after she sank following a collision in India's Hughli river in 1997. Alongside, at left, the Tsavliris tug 'SB-408'.



We have to learn to become better ancestors.


JONAS SALK.

The 40,000 hp 'Fotiy Krylov' was chartered by Halliburton A/S and Rockwater Ltd to participate during May and June 1998 in a demanding operation in the Norwegian sector of the North Sea. This involved separately dragging two 6.5 and 3.5 km sections of a subsea flow-line bundle system overland from a special railhead and into Sinclair's Bay, Scotland and then towing them over a carefully plotted route of some 250 miles before precisely docking the system - including a carrier pipe, production, gas injection, heat-up methanol and signal/power lines - in seabed target areas in the Gullfaks field operated by Statoil.



We shall not cease from exploration
And the end of all our exploring
Will be to arrive where we started
And know the place for the first time.

T.S. ELIOT, *Little Gidding*.



Humankind has inherited a 3.8 billion year store of natural capital. At present rates of use and degradation, there will be little left by the end of the next century... For all the world to live as an American or Canadian, we would need two more earths to satisfy everyone and three more if population should double.

AMORY & HUNTER LOVIN
AND PAUL HAWKEN,
*Natural Capitalism - The Next
Industrial Revolution.*

Time is of the super-essence. Suppose we allow ourselves until, say 2010, to take the vital decisions that will affect our planetary home for hundreds, thousands and even millions of years. After 2010 the processes of environmental destruction will surely have worked up so much momentum that they will be hard to slow down, let alone halt or even turn around. Till 2010 there are roughly 5,000 days. We lose one percent of our manoeuvring room every seven weeks.

NORMAN MYERS, *An Age of Environmental Opportunity*, 1995.



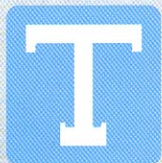
At the prow of the 4,000 hp salvage tug 'Atlas' in boisterous summer seas.

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ONE CONTACT
ONE CONTRACT

If we want things to stay
as they are, then things
will have to change.

GIUSEPPE DI
LAMPEDUSA.





Silver four-drachma coin from Syracuse, 465 BC. Adoption of the euro in 2001 heralds the end of the long odyssey of the drachma, which has been a monetary unit ever since coinage was invented in ancient Hellas during the 7th century BC. Prior to this, ancient trading civilisations had depended on the barter of livestock, metal or other goods. The first Hellenic coins, beautifully struck in gold, silver, bronze or the alloy electrum, were weight-related and as each city state had its own system of weights and measures, the value of a drachma and its multiples tended to vary by region. Eventually the drachma became a single national coin.

Medallion depicting the carrying-off of Europa by Zeus disguised as a bull. Hellas enters the last stage of economic and monetary union with Europe in 2001, an event which underlines the country's rapid economic advance in recent years. Hellenes feel at home in the European Union, having contributed not only the prototype of a democratic system but the continent's name.

Depictions of Europa in her female form go back to ancient Hellas, and Crete's King Minos was one of Europa's sons with Zeus after the love-smitten god transformed himself into a bull to carry her off to that island. Language scholars say the name Europe means 'broad-faced' - a fitting description of today's EU.



Whatever, in fact, is modern in our life we owe to the Greeks. Whatever is an anachronism is due to medievalism.

OSCAR WILDE.



‘We are all Greeks’ - Shelley.