



Chatsworth Securities LLC comes to an agreement with ONEX Shipyards for ONEX Elefsis Shipyards, LLC

NEW YORK, NEW YORK, USA, July 25, 2019 /EINPresswire.com/ -- Chatsworth Securities LLC has agreed to join forces with ONEX Elefsis Shipyards, LLC by becoming a financial institutional partner and agreed to hold an interest in ONEX Elefsis Shipyards, LLC subject under certain terms and conditions.

On July 9th, Chatsworth Securities LLC, based in the New York metro area agreed with ONEX Elefsis Shipyards, LLC to become a shareholder and be the exclusive investment bank for the company's capital needs. The investment bank was founded over 20 years ago by Wall Street veterans and the famous sports announcer, Curt Gowdy.

ONEX Elefsis Shipyards, LLC has agreed to acquire the second biggest Shipyard in Greece, through Greek Bankruptcy Law and rehabilitation plan that is expected to be approved by the Greek Courts within 3-6 months. Also, the Company is working on alternatives with the Greek Government and Creditors to re-start the Shipyard as successfully another company of the ONEX Group did in the case of Neorion Syros Shipyards. The whole deal will exceed the \$400M within the next 15 years. This is the biggest turnaround in the history of Greek Shipyards and one of the biggest in European history.

Chatsworth, which deals exclusively with institutions and family offices, has risen over \$3 billion of capital in IPOs, secondary offerings, corporate capital raises and for a variety of traditional and alternative asset management firms.

Chatsworth maintains strong relationships with institutional investors, including pension funds, endowments, foundations, insurance companies, hedge funds and family offices.

Chatsworth's areas of industry focus include Shipping, Biotechnology, Real Estate, Insurance, Transportation, Financial, Capital Markets, Asset Backed Lending, Alternative Energy, Oil & Gas.

Ralph Di Fiore, Managing Partner and one of the four founders of Chatsworth commented: "This is a very important cooperation for our Group. By joining ONEX Elefsis Shipyards, LLC with an economic stake in the Company our commitment its success is paramount. Once more we are pleased that the Company selected Chatsworth as its exclusive investment bank. ONEX Shipyards is a very successful Group which transforms bankrupted and closed Shipyards, by

creating international competitive advantages, by creating new well-paid jobs and by improving services that are above industry's standards through innovation, speed and quality. We have seen the generation of added value that will be beneficial for our Company, Partners and Shareholders. We trust and believe Mr. Panos Xenokostas, Founder & CEO of ONEX Shipyards, who stated "I have a vision to create a Global brand that will enhance the business prospects and reputation of Greece as a destination for shipping services and we are very excited for the future".

Panos Xenokostas, ONEX Shipyards, LLC Founder & CEO commented: "Chatsworth joins our journey and we are very happy about that. Its network, financial strength and expertise in raising capital is adding value to our organization and helping to un-lock the Group's prospects. Our job is to re-create Greek Shipyards that were in decline for decades. That is "Phase I" in our plans. We started from Neorion in Syros and we continue with Elefsina. Neorion was a game changer in the industry. We are very proud for our Shipyards' workers, technicians, engineers and experts who are working hard and smart to make our Shipyards the first choice of excellence to global ship-owners."

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