

## PRESS RELEASE

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### Concordia Maritime concludes new deal with oil and gas company for charter of two P-MAX product tankers

Concordia Maritime has just won a new contract with a major oil and gas company for a consecutive voyage charter arrangement for the P-MAX tankers *Stena Provence* and *Stena Polaris*. The agreement is for 6 months initially and will run until the end of 2014.

“We are very proud to have concluded this deal and we are looking forward to continuing to develop this growing trade with refined petroleum products into the Asia Pacific with our business partner,” says Kim Ullman, CEO of Concordia Maritime.

“Since January this year, we have adopted a more aggressive chartering strategy to maximize the vessels’ superior earnings capacity, which is also the case with this deal,” concludes Kim.



*Stena Provence*

The P-MAX tankers are particularly well suited for this trade with their extremely shallow draft design. Their LOA is 183 meters, the same as conventional MR tankers, but they have a beam of 40 meters enabling them to lift approx. 50,000 mt on 11 meters. They also have a fully redundant propulsion system with two separate engines, steering machinery, rudders and propellers.

#### Technical data for *Stena Provence* and *Stena Polaris*:

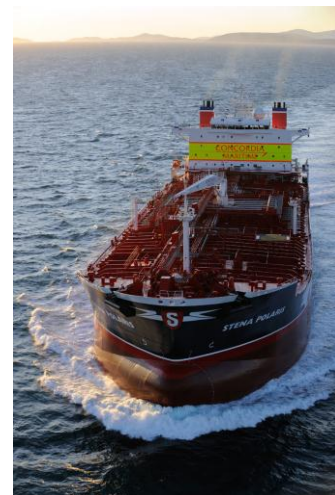
Length: 183 m, beam 40 m, draft (design) 11.3 m, deadweight: 65,200 tons

#### Background:

Concordia Maritime owns a fleet of ten P-MAX and one Suezmax tanker and has two IMO2MAX MR product tankers on order for delivery in 2014-2015.

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*Stena Polaris*

**Concordia Maritime** is an international tanker shipping company. We focus on cost-efficient and safe transportation of refined petroleum products and vegetable oils. The company's B shares were admitted to trading on Nasdaq OMX Stockholm in 1984. [www.concordiamaritime.com](http://www.concordiamaritime.com)