

PRESS RELEASE

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Concordia Maritime increases exposure in the crude oil segment through chartering contract of Suezmax tanker

Concordia Maritime takes a position in the Stena Bulk's Suezmax fleet corresponding to a 50 percent charter of one tanker. The transaction was done by Stena Bulk and the vessel will operate during one year on the open spot market in the successful Stena Sonangol Suezmax pool, which already includes Concordia Maritime's Suezmax tanker *Stena Supreme*. The chartered vessel was built in South Korea in 2012 and has a deadweight of 158,000 tons. Delivery of the tanker has already taken place.

"This is an attractive deal within a part of the tank segment that is already strong, and for which there are substantial expectations ahead of next year. Since Concordia Maritime currently only has one crude oil vessel, we regard the expansion as an exciting complement to our P-MAX fleet and our focus on product tankers," says Kim Ullman, CEO of Concordia Maritime.

Technical data for a Suezmax tanker:

Length: 274 m, beam 48 m, draft (design) 16 m, deadweight: 158,000 dwt.

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Concordia Maritime is an international tanker shipping company. Our focus is on the cost-effective and secure transportation of refined petroleum products and vegetable oils. Concordia Maritime's Series B share has been listed on Nasdaq OMX Stockholm since 1984.

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