

## PRESS RELEASE

December 30, 2014

### Concordia Maritime renews agreement with oil and gas company for charter of two P-MAX product tankers in the Asia-Pacific region

Concordia Maritime has just renewed its 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 will run until the summer of 2015.

“This is a testament to the fact that our P-MAX tankers make a major difference when properly utilized. We are very pleased to be able to extend this charter, which, alongside our business partner, we have long and successfully cultivated in this region of the world,” says Kim Ullman, CEO of Concordia Maritime.



*Stena Provence*

“We have been working hard throughout the year to implement a more assertive charter strategy to maximize the strong earnings capacity of the vessels, which is also the case within the framework of this agreement,” adds Kim Ullman.

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*:

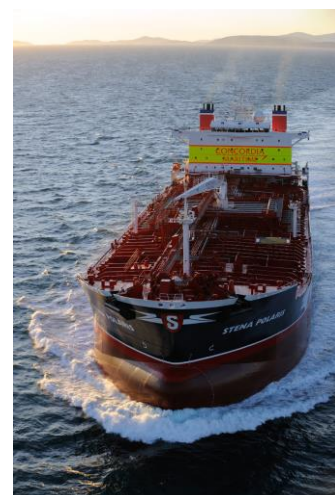
Length: 183 m, beam 40 m, draft (design) 11.3 m, deadweight: 65,200 tons

#### 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 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)