

PRESS RELEASE

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Concordia Maritime increases exposure in the crude oil segment

Concordia Maritime has signed an agreement to charter 50 percent of a Suezmax tanker in the attractive Suezmax segment. The vessel has a deadweight of 158,000 mt and was built in South Korea in 2012. The charter period is one year from August 2015 with an option for an additional year.

“This agreement strengthens our presence still further in the strong Suezmax market. At the end of last year, we chartered 50 percent of a Suezmax tanker. Both these tankers will be employed on the global spot market via the Stena Sonangol Suezmax pool. Also in the pool is our owned Stena Supreme. We regard the increased investment in the crude oil segment as a good complement to our P-MAX fleet of ten vessels with a 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 tons.

For more information, please contact:

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Concordia Maritime is an international tanker shipping company. We focus on cost-effective and safe transportation of refined petroleum products and vegetable oils. The company was established in 1984 when its Series B share was listed on Nasdaq OMX Stockholm.

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