



TORM publishes Listing Prospectus

Today, TORM publishes a listing prospectus (the "Listing Prospectus") prepared in connection with the admission to trading and official listing on Nasdaq Copenhagen of a total of 95,026,374,554 already issued A shares with a nominal value of DKK 0.01 each (the "Listing Shares").

The Listing Shares were issued through VP SECURITIES A/S and registered with the Danish Business Authority on 13 July 2015 in connection with completion of the Restructuring (cf. company announcement no. 19 of 13 July 2015).

The Restructuring comprised six components: (1) A write-down of debt to current asset values against issuance of warrants; (2) a conversion of debt into new A shares in TORM; (3) contribution by OCM Njord Holdings S.à r.l. ("Njord Luxco") of OCM (Gibraltar) Njord Midco Ltd ("Njord") in exchange for new A shares in TORM; (4) provision of new working capital facility; (5) implementation of new corporate governance provisions, including issuance of one B share and one C share each against cash payment of DKK 10 and (6) admission to trading and official listing of the new A shares on Nasdaq Copenhagen (cf. company announcements no. 8 of 27 March 2015, no. 9 of 20 April 2015, no. 10 of 12 May 2015, no. 13 of 9 June 2015, no. 15 of 25 June 2015, no. 16 of 1 July 2015, no. 17 of 7 July 2015, no. 18 of 7 July 2015 and no. 19 of 13 July 2015).

As a result of the completion of the Restructuring, TORM's share capital was increased by DKK 950,263,745.56 from DKK 7.280.000 to DKK 957,543,745.56 by issuance of the Listing Shares as well as one B Share with special administrative rights and one C Share with special voting rights, both non-listed and without liquidation or dividend rights as further described in the Articles of Association and in the Listing Prospectus.

The Company's share capital has a nominal value of DKK 957,543,745.56 divided into 95,754,374,554 A Shares, one B Share and one C Share, each with a nominal value of DKK 0.01. All shares are issued and fully paid up.

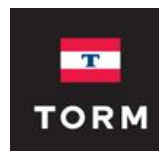
35,672,000,000 Listing Shares were subscribed for by certain of TORM's existing lenders by conversion of debt of USD 305.9 million, corresponding to a price per A share of approx. DKK 0.058, and 59,354,374,554 Listing Shares were subscribed for by Njord Luxco by contribution of assets of USD 510.9 million, corresponding to a price per A share of approx. DKK 0.058.

TORM makes no offering of securities for sale or subscription in connection with the publication of the Listing Prospectus.

The Listing Shares were issued in a temporary ISIN code (DK0060642643) which was not admitted to trading and official listing on Nasdaq Copenhagen. The Listing Shares are expected to be admitted to trading and official listing on 29 July 2015 in the permanent ISIN code (DK0060082915).

The Listing Prospectus is published in an English version and includes a Danish summary. For further information, please refer to the Listing Prospectus available via www.torm.com/investors, subject to certain restrictions.

TORM expects to convene an extraordinary general meeting to be held in August 2015 for the purposes of electing a new Board of Directors, making certain amendments to TORM's overall guidelines for incentive schemes and remuneration policy, implementing a share consolidation and deleting certain authorizations to the Board of Directors under Articles 3.1.1 - 3.1.6 granted for the purpose of the Restructuring.



Contact TORM A/S

Flemming Ipsen, Chairman, tel.: +45 3917 9200
Jacob Meldgaard, CEO, tel.: +45 3917 9200
Mads Peter Zacho, CFO, tel.: +45 3917 9200
Christian Søggaard-Christensen, IR, tel.: +45 3076 1288

Tuborg Havnevej 18
DK-2900 Hellerup, Denmark
Tel.: +45 3917 9200 / Fax: +45 3917 9393
www.torm.com

About TORM

TORM is one of the world's leading carriers of refined oil products as well as a player in the dry bulk market. The Company operates a fleet of approximately 80 modern vessels with a strong commitment to safety, environmental responsibility and customer service. TORM was founded in 1889. The Company conducts business worldwide and is headquartered in Copenhagen, Denmark. TORM's shares are listed on Nasdaq Copenhagen (ticker: TORM A). For further information, please visit www.torm.com.

Safe Harbor statements as to the future

Matters discussed in this release may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and statements other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intend," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending" and similar expressions identify forward-looking statements.

The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, the Company cannot guarantee that it will achieve or accomplish these expectations, beliefs or projections.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of the world economy and currencies, changes in charter hire rates and vessel values, changes in demand for "ton miles" of oil carried by oil tankers, the effect of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled dry-docking, changes in TORM's operating expenses, including bunker prices, dry-docking and insurance costs, changes in the regulation of shipping operations, including requirements for double hull tankers or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents, political events or acts by terrorists.

Forward-looking statements are based on management's current evaluation, and TORM is only under an obligation to update and change the listed expectations to the extent required by law.