

**PRESS INFORMATION**

28 October 2016

**Concordia Maritime signs another sale & leaseback agreement  
– this time for the suezmax tanker *Stena Supreme***

**Concordia Maritime is selling the Suezmax tanker *Stena Supreme*. The counterpart is one of Japan's largest ship owning companies and senior debt funding will be provided by one of Japan's "Mega Banks". This is another sale & leaseback transaction, which in this case means that *Stena Supreme* will be chartered back on a bareboat basis (i.e., without crew) for 12 years, with annual purchase options from year three onwards.**

The sale gives rise to an accounting profit of approx. USD 1.8 million and a positive liquidity effect of approx. USD 22 million. The transaction is scheduled for late November.

*"We are very happy with the agreement. It's a good price, while the leaseback arrangement means that we can continue employing Stena Supreme in the successful Stena Sonangol Suezmax pool for many years to come. Just as with Stena Image, the transaction is a way of preparing ourselves for a subdued market situation and good business opportunities that may arise. We are not sitting still, but are actively working on the fleet's structure and disposition,"* says Kim Ullman, CEO of Concordia Maritime.

*"With the agreement, we are taking a further step into the Japanese financing market. Once again, the terms of the transaction are highly competitive and the agreement will have a substantial positive cash effect for us. We have now conducted two transactions in a short space of time and we are continuously evaluating the possibility of similar arrangements,"* says Ola Helgesson, CFO of Concordia Maritime.

Fearnley Securities AS has acted as financial advisor to Concordia Maritime for the transaction.

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**Concordia Maritime** is an international tanker shipping company. Our focus is on cost-effective and safe transportation of refined petroleum products and vegetable oils. The Company's B shares were first listed on Nasdaq Stockholm in 1984. [www.concordiamaritime.com](http://www.concordiamaritime.com)

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