

**PRESS RELEASE**

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**Concordia Maritime renews contract for P-MAX vessels**

**Concordia Maritime has renewed a contract with an international oil and gas company for 12 months for two vessels. The contract also includes an additional vessel for six months.**

The renewed contract relates to three P-MAX vessels: *Stena Paris*, *Stena Provence* and *Stena Polaris*.

"It's obviously very positive to achieve the renewed confidence of this customer, which has specific transport requirements that suits the high cargo capacity of our P-MAX vessels, which results in a lower actual cost per unit. The contract is fully in line with our efforts to steer employment towards niche trades that can optimally utilise the P-MAX vessel's unique characteristics," says Kim Ullman, CEO of Concordia Maritime.

On Concordia Maritime's outlook for the quarter, he said:

"Just as previously predicted, we can now see a seasonal slowdown in the second half of the third quarter. This is from high levels, however, and we do not think the decline will be as deep and prolonged as seen in recent years. Our basic market outlook as from the fourth quarter is therefore still positive," says Kim Ullman.

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**Concordia Maritime** is an international tanker shipping company. Our focus is on secure, cost-effective transport of refined oil products and vegetable oils. The B share has been listed on Nasdaq Stockholm since 1984. [www.concordiamaritime.com](http://www.concordiamaritime.com)