

PRESS INFORMATION

24 November 2015

Concordia Maritime strengthens its position in the product tanker segment with the charter of an MR tanker (eco-design)

Concordia Maritime has signed a contract for the charter of an IMO2/3 class MR tanker. The vessel will be chartered jointly with Stena Weco, and Concordia Maritime's share amounts to 50 percent. The contract, which comes into effect at the end of November 2015, is for two years with an option for a further 1-6 months.

The vessel was built in 2014 and is an eco-design tanker, which means about 25 percent lower fuel consumption than the previous generation of MR tankers.

The vessel will be operated by Stena Weco, which has a fully integrated global logistics network for the transportation of petroleum products, light chemical and vegetable oils.

“This vessel represents an interesting complement to our existing fleet of PMAX and IMOIIIMAX vessels. The transaction strengthens our position in the MR segment. We believe in a continuation of the strong market, and we have a highly competent partner in Stena Weco,” says Kim Ullman, CEO of Concordia Maritime.

For more information, please contact:

Kim Ullman
CEO, Concordia Maritime AB
Tel +46 31 855003
Mobile +46 704 855003
Email: kim.ullman@concordiamaritime.com

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 admitted to trading on Nasdaq Stockholm in 1984. www.concordiamaritime.com