

PRESS INFORMATION

14 February 2017

Concordia Maritime signs a third sale & leaseback agreement – this time for the IMOIIIMAX tanker *Stena Important*

Concordia Maritime is selling the IMOIIIMAX vessel *Stena Important* to a large Japanese financial institution. This is a sale & leaseback transaction – Concordia Maritime's third in a short period of time. The sale price is USD 36 million.

Delivery to the purchaser will take place at the end of March. Under the agreement, the vessel will be chartered back on a bareboat basis (i.e., without crew) for nine years, with a purchase obligation in year nine. The sale price of USD 36 million and the transaction's other conditions bring both strategic and financial values.

"Once again, we have successfully conducted a good transaction that creates significant values. Just as with the previous transactions in autumn, this is a way of preparing ourselves for a subdued market situation and the good business opportunities that may arise there. We are working actively on the fleet's structure and disposition, and the leaseback arrangement enables us to continue employing the vessel in the successful Stena Weco pool," says Kim Ullman, CEO of Concordia Maritime.

"The right timing of vessel purchases and sales is a key element of our business model. This is another transaction where the price and other terms are clearly competitive and bring us a significantly positive cash effect. With the agreement, we are taking a further step into the interesting Japanese financing market". says Ola Helgesson, CFO of Concordia Maritime.

Fearnley Securities AS has acted as broker and 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, vegetable oils and chemicals. The Company's B shares were first listed on Nasdaq Stockholm in 1984. www.concordiamaritime.com

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