

PRESS INFORMATION

21 April 2017

Concordia Maritime strengthens its position in the product tanker segment with charters of two ECO MR tankers (50%)

Concordia Maritime has signed a contract for the chartering of two IMO2/3 class MR tankers. This a joint chartering arrangement with Stena Weco, and Concordia Maritime's share amounts to 50 percent. The contract is for one year, and the charters run from June and July 2017.

The vessels were built in 2013 and are ECO-design tankers. They 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. The overall fleet comprises about 60 MR vessels.

"The arrangement is fully in line with our fleet and chartering strategy. We are exploiting our ability to act quickly when the right opportunity arises – this time by taking positions counter-cyclically and further strengthening our position in the MR segment. With access to Stena Weco's systems and networks, we are convinced that this will be a productive business arrangement," says Kim Ullman, CEO of Concordia Maritime.

For more information, please contact:

Kim Ullman

CEO, Concordia Maritime AB

Tel +46 31 855003

Mob +46 704 855003

Email: kim.ullman@concordiamaritime.com

Ola Helgesson

CFO, Concordia Maritime AB

Tel +46 31 855009

Mob +46 704 855009

Email: ola.helgesson@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 first listed on Nasdaq Stockholm in 1984. www.concordiamaritime.com

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