

**PRESS INFORMATION**

6 September 2018

**Contract extension for P-MAX tanker Stena Provence**

**Concordia Maritime has signed a contract to charter out the P-MAX tanker *Stena Provence*. The contract is for one year and runs from September 2018. One again, the contractual partner is one of the world's largest oil and gas companies.**

The vessel has been used by the same customer since 2014 for consecutive niche transportation of refined petroleum products, mainly in the Asia Pacific region.

*"It's always pleasing to be given a renewal of confidence. This customer has a specific transport need, for which the large load capacity of our P-MAX vessels are well suited. For our part, the contract is fully in line with our efforts to concentrate employment on niche trades where the P-MAX vessels' unique properties are most beneficial,"* says Kim Ullman, CEO of Concordia Maritime.

This is Concordia Maritime's second contract extension in the recent period. In July, a similar contract was signed with the same customer for the P-MAX vessel *Stena Paris*.

*"Given the weak market, we are still pleased with the level of the contract. Having part of the fleet signed to longer-term contracts is strategically important for us. Long-standing customer relationships are one of the cornerstones of our strategy,"* concludes Kim Ullman.

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*Concordia Maritime is an international tanker shipping company. Our focus is on safe, sustainable and reliable transportation of refined oil products, chemicals and vegetable oils. The Company's B shares were first listed on Nasdaq Stockholm in 1984.*

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