

**REGULATORY PRESS RELEASE**

3 May 2023

## Agreement regarding sale of product tanker

**Concordia Maritime AB (publ) ("Concordia Maritime") has entered into an agreement for the sale of the product tanker *Stena Penguin*. The sale is expected to have a positive liquidity effect of approximately SEK 215 million.**

*Stena Penguin*, 65,200 dwt, was built in 2010. The buyer is European and delivery is expected during the second quarter of 2023. Overall, the sale is expected to have a positive liquidity effect of approximately SEK 215 million after repayment of the remaining bank debt to Svenska Skeppshypotek.

*"We are now divesting another vessel with a good margin. The sale is being made primarily in the context of the current record strong market for second-hand tonnage. The process of planning for the future is continuing in parallel to this. At present, we are working hard on a number of exciting options for new business,"* says Concordia Maritime CEO Erik Lewenhaupt.

*Stena Penguin* has been on a five-year charter, including profit-sharing, to Stena Bulk since 2021. Stena Bulk has in turn chartered out the vessel on a combination of short and medium-term contracts. The vessel has recently been redelivered to Stena Bulk after a 12-month time charter contract with Exxon.

After the sale, Concordia Maritime's fleet consists of the three product tankers *Stena Progress*, *Stena Premium* and *Stena Polaris*. The first two are currently employed on medium-term contracts under the time charter agreement with Stena Bulk. *Stena Polaris* has been chartered out on a bareboat contract to US Crowley Government Services Inc. since early 2022. Crowley has in turn chartered the vessel to US Military Sealift Command. The contract with Crowley includes extension options until the end of 2026.

*Images of the vessels can be downloaded from [concordiamaritime.com/en/news/images/](https://concordiamaritime.com/en/news/images/)*

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*This information is information that Concordia Maritime Aktiebolag (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by the contact persons above for publication on 3 May 2023 at 15.35 CEST.*

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**Concordia Maritime** is an international shipping company founded in 1888. Our focus is on safe, sustainable and reliable transport across the oceans of the world. The Company's B shares were first listed on Nasdaq Stockholm in 1984.

[www.concordiamaritime.com](https://www.concordiamaritime.com)