

EPIC GAS LTD.

Acquisition of Epic Sicily, a modern, 11,000 CBM vessel, completed

Oslo/Singapore, 15 November 2019, Epic Gas Ltd. (ticker “EPIC-ME”, “Epic Gas” or the “Company”), the leading LPG shipping solutions company, today announced that it has completed the acquisition of the Epic Sicily, an 11,000 CBM pressurised vessel built by the Sasaki Shipbuilding Co. Ltd. of Japan in 2015. The vessel has been on bareboat charter-in since Feb 2015 and Epic Gas is now exercising the purchase option under the charter contract. Finance of 60% of the acquisition cost comes from Epic Gas’s recently closed refinancing, with the balance paid from cash. This acquisition will generate savings in debt service of \$1.4m p.a. (this figure was included in the \$2.8m savings announced at the time of the refinancing).

Charles Maltby, CEO of Epic Gas, commented:

“Our recent refinancing continues to benefit Epic Gas and our customers, further reducing our business costs, whilst allowing us to continue our focused investment towards modern high-quality vessels, with the larger 11,000 cbm capacity enabling us to capture up-sizing of cargo stems and deliver operational efficiencies for our customers.”

Ends

About Epic Gas Ltd.

Epic Gas owns and operates a fleet of fully pressurised gas carriers providing seaborne services for the transportation of liquefied petroleum gas and petrochemicals. The company controls a fleet of 44 vessels which serve the international supply chains of leading oil majors and commodity traders throughout Asia, Europe, Africa and the Americas. The Company’s shares are traded over the Oslo Stock Exchange under the ticker “EPIC-ME”.

For further information visit our website www.epic-gas.com, or contact:

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