

EPIC GAS LTD.

## **Epic Gas completes major refinancing of twenty ships**

### **US\$201m facility includes US\$10m for acquisitions**

### **Annual savings of US\$2.8m**

**Oslo/Singapore**, 21 October 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 refinancing of a further twenty ships in its fleet.

The US\$201m facility has a five-year term with an extended repayment profile and a reduced interest margin, resulting in savings of US\$2.8m per annum of the Company’s debt service.

The facility includes a US\$10m tranche that is available for future acquisitions.

Completion of this refinancing leaves Epic Gas with four unencumbered vessels and means that it has no further refinancing needs until after 2023.

ABN AMRO and Crédit Agricole CIB were Underwriters and Bookrunning Mandated Lead Arrangers, and were joined by two other Mandated Lead Arrangers Skandinaviska Enskilda Banken AB (SEB) and Standard Chartered Bank.

Uta Urbaniak-Sage, CFO of Epic Gas, commented:

“This major refinancing is a further significant step for Epic Gas and will deliver material cost savings for the Company over the next five years, whilst extending our maturity profile and improving liquidity. We welcome the confidence and trust placed in Epic Gas and our business model by our lenders, both existing and new, as we continue to build on our platform as the leading provider of seaborne services for the global pressurised LPG carrier market.”

Charles Maltby, CEO of Epic Gas, commented:

“We are determined to deliver a sustainable long term low-cost high-quality shipping solution for our customers, the refinancing of a significant part of our modern fleet further strengthens our competitive edge.”

**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](http://www.epic-gas.com), or contact:

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