

BW EPIC KOSAN LTD. ACQUIRES TWO 9,000 CBM ETHYLENE CARRIERS

Singapore, 16 August 2021 – BW Epic Kosan Ltd. (ticker “BWEK”, “BW Epic Kosan” or the “Company”) announced today that it has entered into a transaction agreement with Odfjell Gas Shipowning AS to acquire two 9,000 cbm ethylene capable carriers (each 2008 built). The consideration will be settled partly in cash (for which the Company has agreed equivalent debt financing) and partly by issuance of 6,889,611 shares in the Company. Completion of the transaction is scheduled prior to 31 October 2021. Post-completion of the share issue, there will be 159,400,366 shares issued in the Company. BW Group Limited will remain the largest shareholder of the Company with 56% of the shares.

Pursuant to the transaction agreement, Odfjell Gas Shipowning AS is entitled to additional consideration in the form of up to 362,611 shares in the Company subject to certain conditions being fulfilled during an 18-month period from delivery of the vessels.

The transaction is expected to generate a positive contribution to our P&L.

These two vessels have the capability to carry gases such as LPG, propylene, ammonia, and ethylene, and will join our 14 other similar controlled vessels of 8,000-10,000 cbm, including three sister vessels from the same shipyard, and aligns with our strategy to invest in this size class and broadens our exposure to speciality gases.

As of today, the combined carrying capacity of our fleet is 546,121 cbm with an average age of 11 years. The Company’s fleet is segmented as follows:

| Type | Vessel Segment | On the Water | CBM Capacity |
|-------------------|---------------------|--------------|----------------|
| Pressurised | 3,000-4,999 | 10 | 35,986 |
| Pressurised | 5,000-6,999 | 10 | 51,300 |
| Pressurised | 7,000-8,999 | 15 | 110,400 |
| Pressurised | 9,000-11,000 | 13 | 138,500 |
| Semi-Refrigerated | 3,000-4,999 | 4 | 13,342 |
| Semi-Refrigerated | 5,000-6,999 | 5 | 31,123 |
| Ethylene/Chemical | 5,000-6,999 | 3 | 17,131 |
| Ethylene | 8,000-10,000 | 14 | 124,281 |
| Ethylene/LNG | 12,000 | 2 | 24,058 |
| | Total | 76 | 546,121 |

About BW Epic Kosan

BW Epic Kosan Ltd. owns and operates the world’s largest fleet of gas carriers providing seaborne services for the transportation of liquefied petroleum gas and other speciality gases. The Company controls a fleet of 76 vessels which serve the international supply chains of leading oil majors and commodity traders throughout Asia, Europe, Africa, and the Americas. The Company has significant commercial and technical capability across pressurised, semi-refrigerated, refrigerated gas and petrochemical transportation, and aims to deliver customers the best solution for their transportation needs, along with leading service and operational standards. The Company is headquartered in Singapore, with Copenhagen as a regional office alongside offices

in London, Manila, and Tokyo. The Company's shares are listed and tradable on Euronext Growth Oslo under the symbol "[BWEK](#)".

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