

Completion of Unconditional Tender Offer by BW Group 27.88% of shares tendered

16 April 2019, Oslo – Epic Gas Ltd. (ticker “EPIC-ME”, “Epic Gas” or “the Company”), the leading pressurised LPG shipping solutions company, today announces that the acceptance period for BW Group Limited’s (“BW Group”) voluntary unconditional offer to acquire all outstanding shares in Epic Gas (the “Offer”) closed at 16:30 CET on 16 April 2019.

On 16 April, BW Group received acceptances under the Offer for a total of 9,698,135 shares, corresponding to approx. 13.76% of the outstanding shares and voting rights in the Company. Under the Offer, BW Group has received acceptances for a total of 19,646,947 shares, corresponding to 27.88% of the outstanding shares and voting rights in the Company. Together with the 38,548,329 shares BW Group already owned, it now owns and holds the rights to a total of 58,195,276 shares, representing 82.58% of the outstanding shares in the Company. In addition, the acceptances also include shares purchased by any accepting shareholders prior to settlement of the Offer, meaning that the total number of shares acquired by BW Group may be higher.

The Offer is unconditional. Settlement will be made in Norwegian Kroner (NOK) no later than three Business Days after the date of expiry of the acceptance period (as further described in the offer document section 3.15 and subject to the amendments provided for in the announcement made on 2 April 2019 regarding the change of the currency exchange date).

The Company will maintain its listing on Merkur Market and will continue to operate independently from BW Group.

Charles Maltby, Chairman and Chief Executive Officer of Epic Gas, said, “We thank our departing shareholders for their support over many years which enabled us to build a company with the largest and youngest comparable fleet, operating at the highest standards. We are pleased to have the continued support from those shareholders that elected to remain and see this as an endorsement of our strategy to further expand our leading position in the pressurised LPG sector. The world needs LPG and we have a strong global platform, focused on the delivery of high quality, safe, long-term solutions for our customers.”

The Company thanks Jefferies LLC for advice during its strategic review last year.

About Epic Gas

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 39 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 symbol “EPIC-ME”.

About BW Group

BW Group's family of companies and affiliates currently control over 300 vessels across the offshore supply, crude oil, refined product, dry bulk, LPG Shipping, LNG shipping, and LNG storage and regasification verticals.

For further information, please contact:

Lisa Lim
Senior Manager
BW Group, Communications and Branding
+65 6434 5871/ +65 9654 9405
lisa.lim@bw-group.com

Uta Urbaniak-Sage
Chief Financial Officer
Epic Gas Ltd.
+65 6230 7801
uurbaniak@epic-gas.com
www.epic-gas.com

Media / Investor Relations Advisor

Capital Link, Inc.
Nicolas Bornozis Capital Link, Inc.
Tel. +1-212-661-7566
epic@capitallink.com

Montfort Communications
Rob Bailhache
Tel. +44 (0) 20 3770 7908
M: +44 (0)7585 704280
bailhache@montfort.london

For regular updates on Epic Gas please follow



Forward Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of

the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words “believe,” “anticipate,” “intends,” “estimate,” “forecast,” “feel,” “project,” “plan,” “potential,” “may,” “should,” “expect,” “pending” and similar expressions identify forward-looking statements.