

**Epic Gas Ltd. Closes US\$ 34 Million Refinancing
A total of 9 Vessels Refinanced This Year**

Singapore, 9 July 2018

Epic Gas Ltd. (“Epic Gas” or the “Company”) announced today that it has completed the refinancing of a further 5 LPG carriers in partnership with Crédit Agricole Corporate and Investment Bank.

The new US\$ 34 million facility has a term of five years, and has allowed the Company to reduce its margin by 85 bps.

Proceeds from the facility were used to repay amounts outstanding of US\$ 28.5 million under the Company's existing facilities expiring in 2019. The balance of US\$ 5.5 million will be used for general corporate purposes.

Earlier this year, the Company refinanced four vessels through sale-and-lease-back transactions with Japanese ship owners for 5-10 years, reducing interest and amortisation by US\$ 1.4 million per annum. That leaves Epic Gas with one ship for potential refinancing prior to the loan expiry in November 2019, which has a balloon amount of just US\$ 6.5 million. There are no further loan expiries before 2022.

Uta Urbaniak-Sage, the Chief Financial Officer of Epic Gas stated “These refinancings reflect the ability Epic Gas has to tap into alternative sources of capital and take advantage of its long standing industry and banking relationships. As a result of these transactions, Epic Gas has been able to reduce its annual financial expense, free up capital and optimize its liquidity and capital structure, as its loan to value stands at 51%, a conservative figure for our industry. Looking ahead, we remain optimistic, as the LPG market is showing signs of gradual improvement and our company is well positioned to benefit from them.”

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”.

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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.