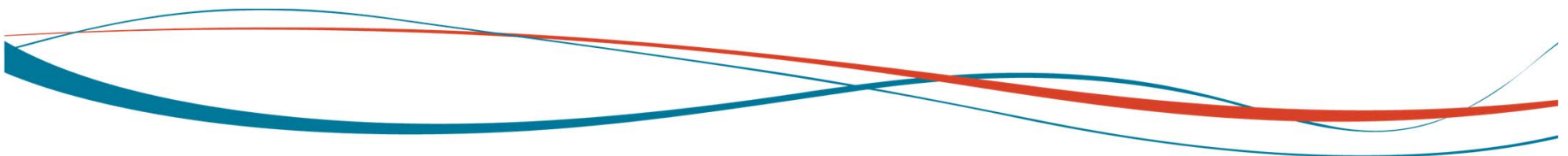




Market and Trading Update

21 November 2014

www.epic-gas.com



Forward looking statements



This presentation contains certain statements that may be deemed to be “forward-looking statements” within the meaning of applicable securities laws. Most forward-looking statements contain words that identify them as forward-looking, such as “may”, “plan”, “seek”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “project”, “opportunity”, “target”, “goal”, “growing” and “continue” or other words that relate to future events, as opposed to past or current events. All statements, other than statements of historical facts, that address activities, events or developments that Epic Gas Ltd. (“Epic Gas”, “Epic” or the “Company”) expects, projects, believes or anticipates will or may occur in the future, including, without limitation, acquisitions of vessels, the outlook for fleet utilization and shipping rates, general industry conditions, future operating results of the Company’s vessels, capital expenditures, expansion and growth opportunities, business strategy, ability to pay dividends and other such matters, are forward-looking statements. Although the Company believes that its expectations stated in this presentation are based on reasonable assumptions, actual results may differ any expectations or goals expressed in, or implied by, the forward-looking statements included in this presentation, possibly to a material degree.

Epic Gas cannot assure you that the assumptions made in preparing any of the forward-looking statements will prove accurate or that any long-term financial goals will be realized. All forward-looking statements included in this presentation speak only as of the date made, and Epic Gas undertakes no obligation to update or revise publicly any such forward-looking statements, whether as a result of new information, future events, or otherwise. In particular, Epic Gas cautions you not to place undue weight on certain forward-looking statements pertaining to potential growth opportunities or long-term financial goals set forth herein.

Trading update:

vessel locations as of 18 November 2014



Americas : 2 ships
2 x 7,500

EMEA : 20 ships

2 x 9,500 : 8 x 7,500 : 6 x 5,000 : 4 x 3,500

Asia : 14 ships

4 x 5,000 : 10 x 3,500



Where we trade and what we carry: YTD 2014



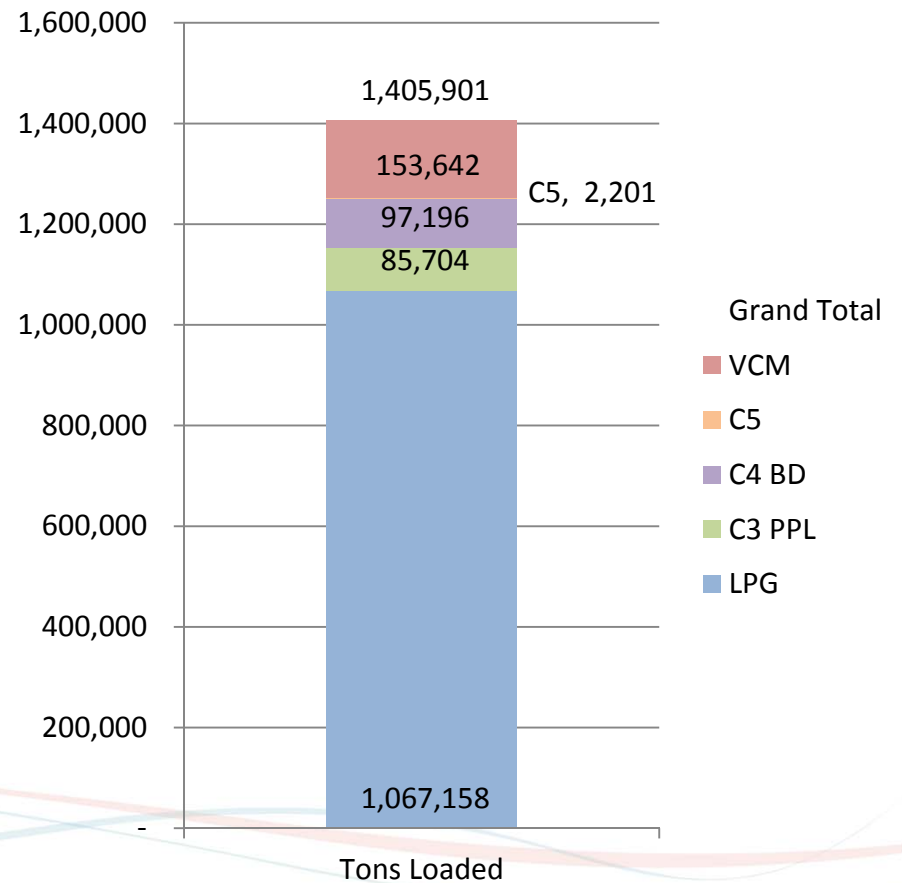
Load and Discharge Operations
87 Distinct Load Ports : 132 Distinct Discharge Ports

Region	Load Operations	Discharge Operations	Total
Africa	43	69	112
Asia	289	335	624
Europe	201	196	397
Middle East	10	6	16
Oceania	43	54	97
The Americas	62	81	143
Total	648	741	1,389

YTD Load Activity by Vessel Size

Vessel Size	Tons of Product Loaded			Load Operations	Tons per Parcel
	LPG	Petchems	Total		
3,300 - 4,100 cbm	313,694	158,712	472,406	300	1,575
5,000 - 6,300 cbm	331,687	165,462	497,149	213	2,334
7,200 - 7,500 cbm	407,809	14,569	422,379	132	3,200
9,500 cbm	13,967	-	13,967	3	4,656
Total	1,067,158	338,743	1,405,901	648	2,170

1.4mm Tons of Cargo Carried Year to Date
76% LPG : 6% C3/Propylene : 7% C4s : 0% C5 : 11% VCM

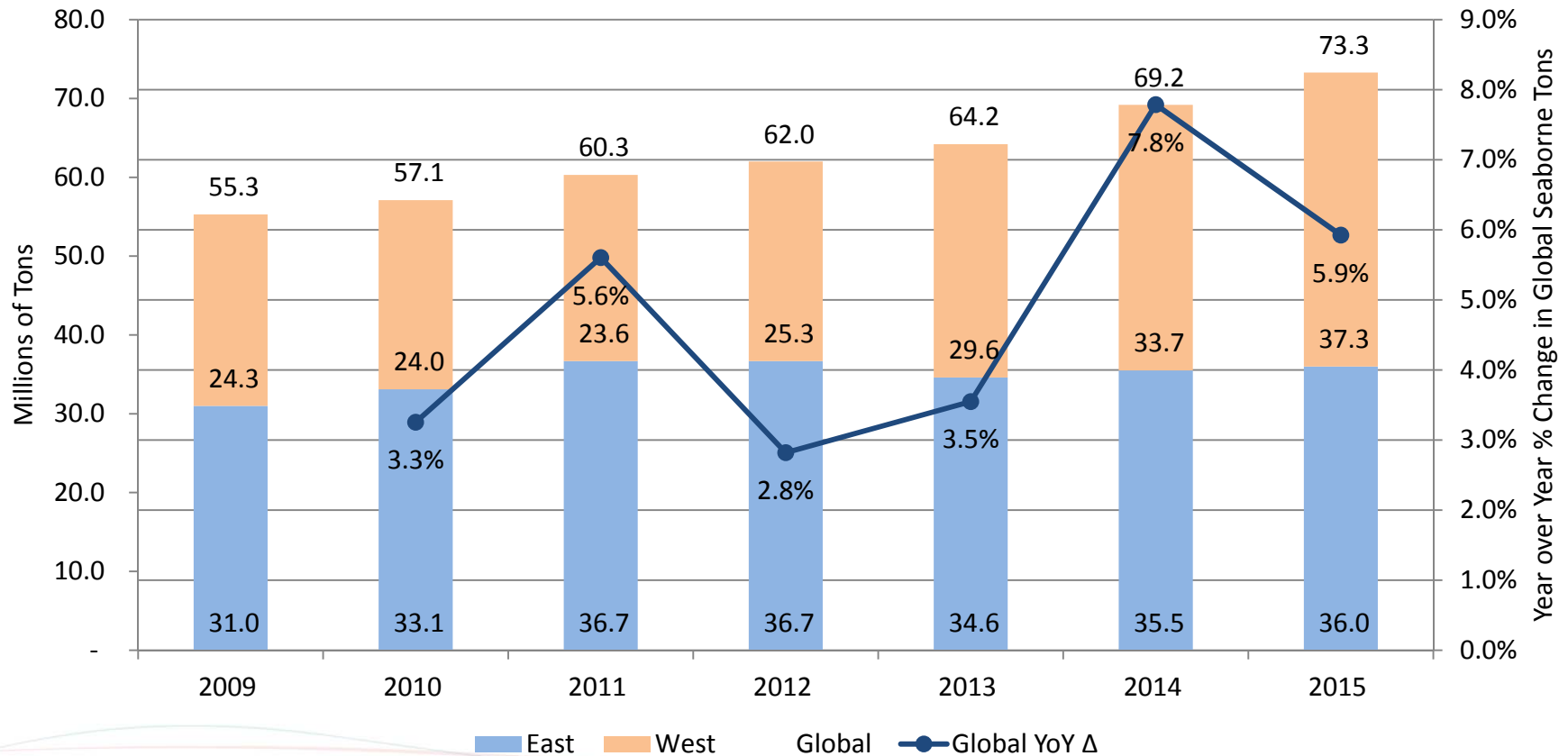


Growing Seaborne LPG Trade

Source: Facts Global Energy



Seaborne LPG Shipped by Region

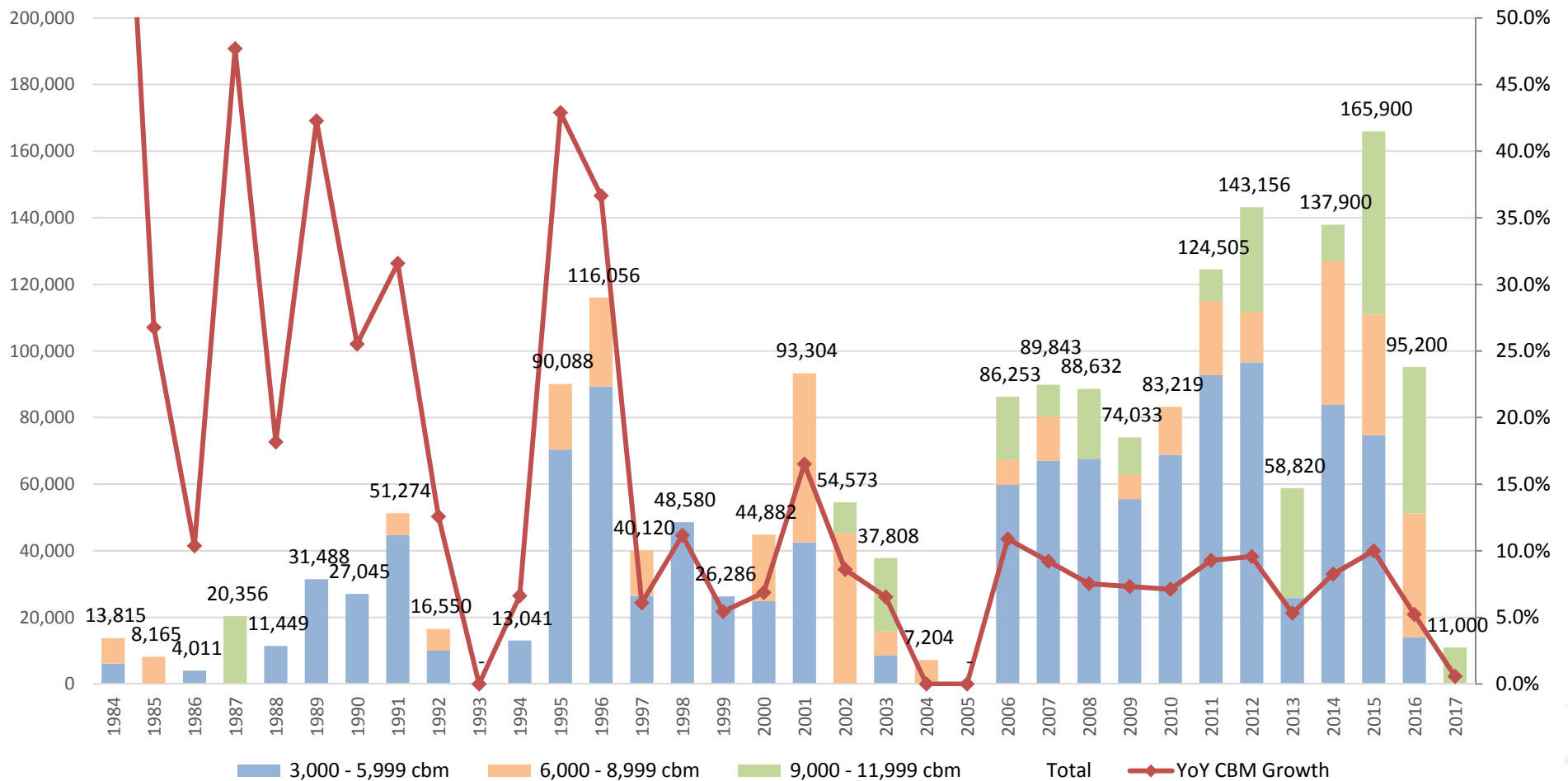


Deliveries of Pressurized Tonnage



Source: Clarksons, Steensland and Company research

Historical and Projected Capacity Deliveries and Net Fleet Growth
Pressurized Vessels > 3,000 cbm

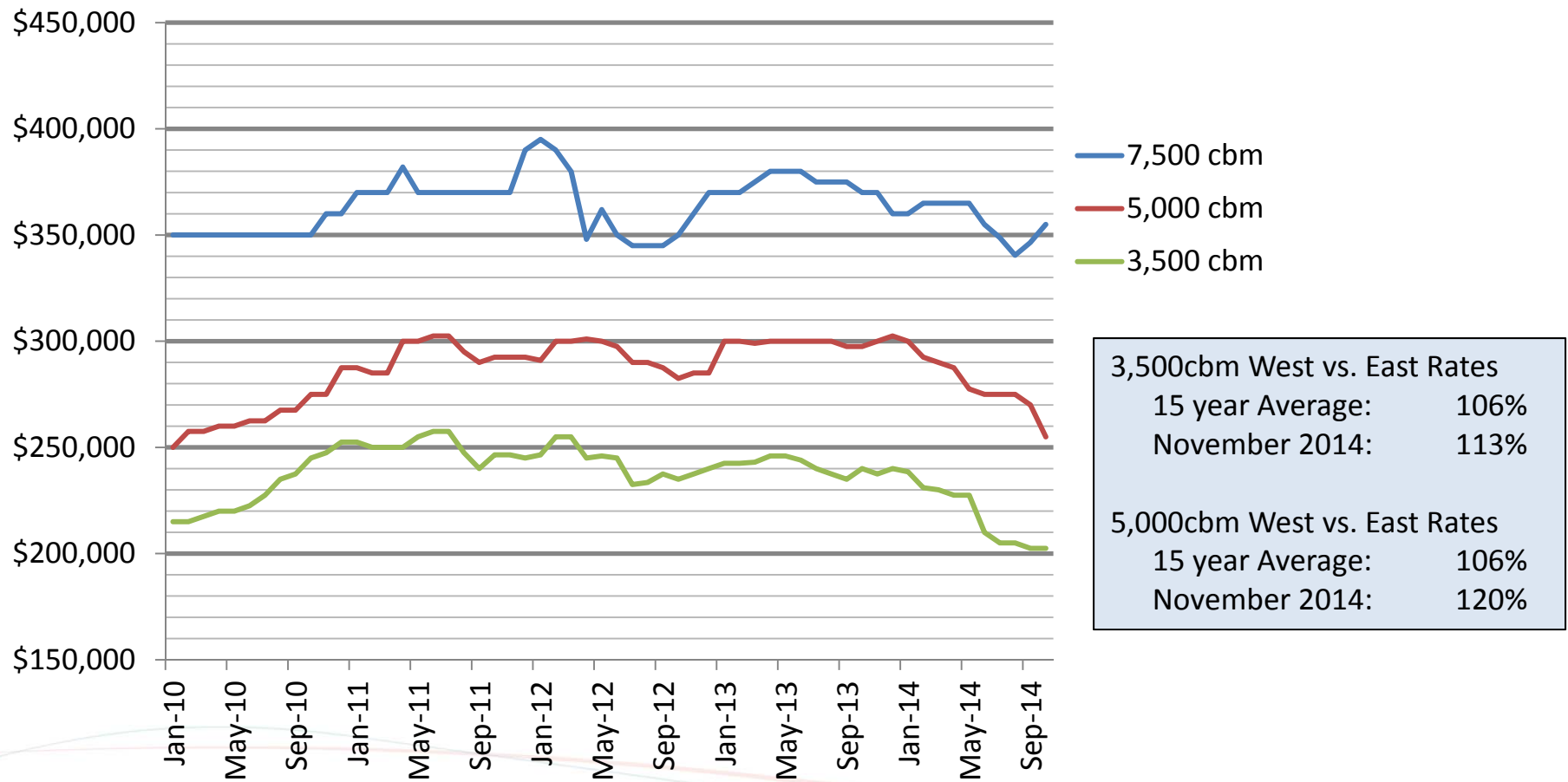


Pressurized market TC rates

Source: Broker reports



Historical Monthly TC Rates for Pressurized Vessels



Global pressurized fleet

Source: Company research



+3,000cbm Pressure Fleet as of 31 December 2014

	Global Fleet			Epic Gas Ltd.			EPIC as % of Global
	Vessels	CBM	%	Vessels	CBM	%	
3,000 - 4,999cbm	177	630,369	44%	14	51,600	27%	8%
5,000 - 6,999cbm	75	393,211	27%	10	51,300	26%	13%
7,000 - 8,999cbm	31	226,932	16%	10	72,600	37%	32%
+9,000cbm	18	186,481	13%	2	19,000	10%	10%
Total	301	1,436,993	100%	36	194,500	100%	14%
Avg. Vessel Size		4,774			5,403		

Orderbook as of 31 December 2014

	Global Fleet			Epic Gas Ltd.			EPIC as % of Global
	Vessels	CBM	%	Vessels	CBM	%	
3,000 - 4,999cbm	11	38,700	14%	-	-	0%	0%
5,000 - 6,999cbm	10	50,000	18%	2	10,000	10%	20%
7,000 - 8,999cbm	10	73,400	27%	3	22,500	23%	31%
+9,000cbm	10	110,000	40%	6	66,000	67%	60%
Total	41	272,100	100%	11	98,500	100%	36%
<i>% of Fleet</i>	<i>14%</i>	<i>19%</i>		<i>31%</i>	<i>51%</i>		
Avg. Vessel Size		6,637			8,955		

Pressure Fleet as of FY2017 - Assumes Zero Scrapping on Global Fleet. Assumes Zero S&P Activity by Epic Gas Ltd.

	Global Fleet			Epic Gas Ltd.			EPIC as % of Global
	Vessels	CBM	%	Vessels	CBM	%	
3,000 - 4,999cbm	188	669,069	39%	14	51,600	18%	8%
5,000 - 6,999cbm	85	443,211	26%	12	61,300	21%	14%
7,000 - 8,999cbm	41	300,332	18%	13	95,100	32%	32%
+9,000cbm	28	296,481	17%	8	85,000	29%	29%
Total	342	1,709,093	100%	47	293,000	100%	17%
Avg. Vessel Size		4,997			6,234		

Pressurized orderbook by delivery year

Source: Company research



Industry Orderbook

	2014	2015	2016	2017	Total	%
3,000 - 4,999cbm	15	10	1	-	26	38%
5,000 - 6,999cbm	6	8	2	-	16	23%
7,000 - 8,999cbm	6	5	5	-	16	23%
+9,000cbm	1	5	4	1	11	16%
Total Vessels	28	28	12	1	69	100%

Industry CBM Delivered

	2014	2015	2016	2017	Total	%
3,000 - 4,999cbm	53,800	34,700	4,000	-	92,500	23%
5,000 - 6,999cbm	30,000	40,000	10,000	-	80,000	20%
7,000 - 8,999cbm	43,100	36,200	37,200	-	116,500	28%
+9,000cbm	11,000	55,000	44,000	11,000	121,000	30%
Total	137,900	165,900	95,200	11,000	410,000	100%

Avg. Vessel Size (CBM) 4,925 5,925 7,933 11,000 5,942

Industry Fleet (CBM) 1,436,993 1,602,893 1,698,093 1,709,093

Epic Gas Orderbook

	2014	2015	2016	2017	Total	%
3,000 - 4,999cbm	2	-	-	-	2	12%
5,000 - 6,999cbm	2	2	-	-	4	24%
7,000 - 8,999cbm	2	-	3	-	5	29%
+9,000cbm	-	1	4	1	6	35%
Total Vessels	6	3	7	1	17	100%

Epic Gas CBM Delivered

	2014	2015	2016	2017	Total	%
3,000 - 4,999cbm	7,000	-	-	-	7,000	5%
5,000 - 6,999cbm	10,000	10,000	-	-	20,000	15%
7,000 - 8,999cbm	14,400	-	22,500	-	36,900	28%
+9,000cbm	-	11,000	44,000	11,000	66,000	51%
Total	31,400	21,000	66,500	11,000	129,900	100%

Avg. Vessel Size (CBM) 5,233 7,000 9,500 11,000 7,641

Epic Gas Fleet (CBM) 194,500 215,500 282,000 293,000

Epic Gas Fleet as % of Industry 14% 13% 17% 17%



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