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### **Epic Gas Ltd. – Private placement**

16 March 2017

Epic Gas Ltd. (the "Company") has retained DNB Markets, a part of DNB Bank ASA as manager (the "Manager") to advise on and effect an undocumented private placement of new shares with gross proceeds between the NOK equivalent of USD 30 million and USD 40 million, corresponding to between 17,200,800 and 22,934,400 shares based on current exchange rate (the "Private Placement").

The Manager has prior to the launch of the Private Placement received pre-commitments from certain existing shareholders to subscribe in the Private Placement for an amount exceeding the minimum transaction size of USD 30 million.

The subscription price in the Private Placement will be NOK 15 per share. The minimum subscription amount is NOK 10,000.

The net proceeds from the Private Placement will be used for working capital and general corporate purposes.

The application period for the Private Placement will commence on 16 March 2017 at 16:30 CET and close on 23 March 2017 at 16:30 CET. The Manager may, however, at any time resolve to close or extend the application period at its sole discretion and on short notice. The final allocation and completion of the Private Placement is subject to approval by the Company's Board of Directors.

The Private Placement will be directed towards a limited group of Norwegian and international investors, including the Company's existing shareholders as of close of trading on 16 March 2017 (and as registered in the VPS on 20 March 2017), in each case subject to and in compliance with applicable exemptions from relevant prospectus or registration requirements.

The Company encourages subscriptions from existing shareholders and will as one of the allocation criteria in the Private Placement look to existing shareholding. The Private Placement will not be directed towards investors becoming shareholders in the Company as a result of trades from and including 17 March 2017.

The shares allocated in the Private Placement are, subject to timely payment, expected to be issued and delivered to the investors on or about 30 March 2017. The shares issued in the Private Placement will be ordinary shares of the Company ranking equal to the other shares issued by the Company and will be listed and tradable on Merkur Market, a multilateral trading facility operated by the Oslo Stock Exchange, under the ticker code "EPIC-ME".

## 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 41 vessels which serve the international supply chains of leading oil majors and commodity traders throughout Asia, Europe, Africa and the Americas.

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For regular updates on Epic Gas please follow



## Important information:

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This release is an announcement issued pursuant to legal information obligations as a result of the Company's listing on Merkur Market. It is issued for information purposes only, and does not constitute or form part of any offer or solicitation to purchase or subscribe for securities, in the United States or in any other jurisdiction. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the US Securities Act. The Company does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Copies of this announcement are not being made and may not be distributed or sent into Australia, Canada, Japan or the United States. The issue, exercise, purchase or sale of subscription rights and the subscription or purchase of shares in the Company are subject to specific legal or regulatory restrictions in certain jurisdictions.

Neither the Company nor the Manager assumes any responsibility in the event there is a violation by any person of such restrictions.

The distribution of this release may in certain jurisdictions be restricted by law. Persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The Manager is acting for the Company and no one else in connection with the Private Placement and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Private Placement and/or any other matter referred to in this release.

Forward-looking statements:

This release and any materials distributed in connection with this release may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.