

PRESS RELEASE

EPIC GAS LTD. ADDS 42ND VESSEL TO PRESSURISED LPG FLEET

Singapore, 7 July 2017

Epic Gas Ltd. (“Epic Gas” or the “Company”) announced today that it has taken delivery of the 7,500 cbm LPG carrier Epic Boracay, built in 2009 at Murakami Hide Shipbuilding Co. Ltd., Japan. The acquisition represents the latest step in Epic’s strategic consolidation of, and growth within, the pressurised LPG sector. Since 2013, the Company has acquired 10 second-hand vessels and taken delivery of 17 newbuild vessels as part of our mission to build the leading last-mile service provider to the global seaborne LPG trade:

- √ Youngest Fleet – 8 years
- √ Largest Capacity – 276,400 cbm
- √ Largest Average Size – 6,581 cbm
- √ Only fleet covering PR spectrum from 3,500-11,000 cbm – 42 vessels
- √ All Japanese built
- √ Technical and commercial platform for in-house management

As of today, the Company’s fleet is segmented on a global basis as follows:

Vessel Segment	Americas	EMEA	Asia	Total Fleet	CBM Capacity
3,300 - 4,999 cbm	2	2	5	9	32,500
5,000 - 6,999 cbm	3	3	5	11	56,300
7,000 - 8,999 cbm	2	8	4	14	102,600
9,500 cbm	-	2	-	2	19,000
11,000 cbm	1	2	3	6	66,000
Total	8	17	17	42	276,400

The acquisition was financed by a combination of equity and debt. Part of the equity portion of the acquisition was funded through the issuance of 85,714 shares at a share price of NOK 15/share.

Following registration of the new share capital, the Company will have an issued share capital of USD 704,717.71, divided into 70,471,771 shares, each with a nominal value of USD 0.01. NIBC Bank N.V. provided a senior secured loan facility of USD 8.5 million with a 5-year tenor.

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 42 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



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.