THE NAVIGATOR COMPANY, S.A.

Share capital: € 500,000,000 Corporate Entity: 503 025 798

Registered at the Commercial Register of Setúbal Headquarters: Mitrena, Freguesia do Sado, Setúbal

ANNOUNCEMENT

Following the announcement of the recommended firm cash offer, to be implemented by way of a

scheme of arrangement on 22 March 2024 by Navigator Paper UK Limited, a wholly owned indirect

subsidiary of The Navigator Company SA ("Navigator") for Accrol Group Holdings Plc ("Accrol"), and

as modified by the terms of the increased and final offer announced on 3 May 2024, (the "Scheme")

Navigator is pleased to announce that today the Scheme became effective in accordance with its

terms, and the entire issued and to be issued ordinary share capital of Accrol is now owned by

Navigator.

Copies of the announcements, the Scheme Document and further communications are available on

Navigator's website at https://www.thenavigatorcompany.com/Investidores/Recommended-cash-

offer-for-accrol-group-holdings-plc.

Lisbon, 24 May 2024

THE NAVIGATOR BOARD OF DIRECTORS