

AMERICAN SHIPPING COMPANY ASA: MANDATORY NOTIFICATION OF TRADE

Oslo, 15 September 2022: Pursuant to the Market Abuse Regulation article 19, American Shipping Company ASA (the “**Company**”), hereby notify receipt of information of the following transactions made by persons discharging managerial responsibilities in the Company and persons closely associated with them in the Company’s shares and other financial instruments linked thereto.

1	Details of the Reporting Person / their Closely Associated Persons						
a)	Name	Aker Capital AS					
2	Reason for the notification						
a)	Position/status	Legal person closely associated with board member Frank Reite					
b)	Initial notification /Amendment	Initial Notification					
3	Details of the issuer						
a)	Name	American Shipping Company ASA					
b)	LEI	5967007LIEEXZXHXNC41					
4.1	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument and identification code	Ordinary shares ISIN: NO0010272065					
b)	Nature of the transaction	Subscription of shares in Private Placement, subject to approval of Tranche 2 by an EGM to be held by American Shipping Company ASA on 6 October 2022					
c)	Price(s) and volume(s)	<table><tr><td>Price(s) in NOK</td><td>Volume(s)</td></tr><tr><td>36</td><td>2,144,394</td></tr></table>	Price(s) in NOK	Volume(s)	36	2,144,394	
Price(s) in NOK	Volume(s)						
36	2,144,394						
d)	Aggregated information - Aggregated volume - Price	<table><tr><td>2,144,394</td></tr><tr><td>NOK 77,198,184</td></tr></table>		2,144,394	NOK 77,198,184		
2,144,394							
NOK 77,198,184							
e)	Date of the transaction	2022-09-15					
f)	Place of the transaction	XOFF - Outside a trading venue					