Algoma Central Corporation Announces a 6% Increase in Quarterly Dividend

ST. CATHARINES, Ontario--(BUSINESS WIRE)--January 15, 2024--Algoma Central Corporation ("Algoma" or "the Company") (TSX: ALC), a leading provider of marine transportation services, today announced that the Company's Board of Directors authorized payment of a quarterly dividend to shareholders of $0.19 per common share.

The dividend is payable on March 1, 2024 to shareholders of record on February 16, 2024.

This $0.19 common share dividend represents a 6% increase from the $0.18 per share dividend paid on December 1, 2023. Since 2018, Algoma's quarterly dividend has more than doubled and the Company has paid Special Dividends totaling $4.75 per share.

About Algoma Central Corporation
Algoma Central Corporation is a global provider of marine transportation that owns and operates dry and liquid bulk carriers, serving markets throughout the Great Lakes St. Lawrence Seaway and internationally. Algoma is aiming to reach a carbon emissions reduction target of 40% by 2030 and net zero by 2050 across all business units with fuel efficient vessels, innovative technology, and alternate fuels. Algoma truly is Your Marine Carrier of Choice™. Learn more at www.algonet.com.

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