

Stainless Tankers announces financial results for the three months ended June 30, 2025.

August 6, 2025 – Stainless Tankers ASA (the “Company”, ticker: “STST”) today announces results for the three-month period ended June 30, 2025.

Highlights

- Net income of \$2.8 million, or \$0.21/share, on net revenue of \$9.0 million, compared \$4.4 million and \$11.9 million in the prior quarter, respectively.
- All vessels traded in the Womar pool throughout the quarter.
- Vessels earned an average net TCE rate of \$17,773/day, compared to \$16,922/day in the prior quarter.
- During the quarter, the Company incurred 131 off-hire days including 38 days for the scheduled drydock of City Island, with the remainder primarily related to repairs on Lavraki - both now completed - and other unplanned operational events.
- As at June 30, 2025, the Company had \$7.5 million in unrestricted cash and a net outstanding loan balance of \$48.3 million.
- As at June 30, 2025, the Company’s fleet had a market value of \$116.0 million, resulting in an LTV of 41.7% and a NAV of \$73.4 million or \$5.44/share (approx. NOK 55.93/share).
- On July 4, 2025, the Company announced the sale of the Gwen, with delivery currently expected by the end of August. Following completion, the Board intends to make a partial return of capital to shareholders through a special dividend. The final amount will be determined taking into consideration upcoming fleet capex, working capital requirements, and debt obligations, given the ongoing geopolitical uncertainties.
- The Company’s Board of Directors resolved a dividend for 2Q25 of \$0.275/share (approx. NOK 2.8/share) in line with last quarter, payable on or about September 2nd and constituting a repayment of the Company’s paid-in capital. Since IPO the Company has returned a total of \$2.36/share (approx. NOK 24.96/share) representing over 45% of the IPO proceeds.

Conference Call

The Company will host a conference call today at 11:00 Central European Summer Time to discuss its results for the quarter ended June 30, 2025. All interested parties are invited to listen to the live conference call using the below link:

https://event.webcasts.com/starthere.jsp?ei=1725618&tp_key=2083bd00a9

Documents

The Company's unaudited consolidated financial statements for the three month period ended June 30, 2025, and the results presentation to be used by management during the conference call can be found as an attachment to this announcement and on the Company's website (www.stainlesstankers.com).

For more information, please contact:

Andrew Hampson, CEO

E-mail: andrew.hampson@tufton.com

Irene Michael, CFO

E-mail: irene.michael@tufton.com

About Stainless Tankers ASA | www.stainlesstankers.com

Stainless Tankers ASA is a shipping company specialized in providing seaborne transportation of chemical cargoes worldwide. The Company provides investors with pure-play stainless steel chemical tanker exposure in an investor friendly structure through its fleet of seven stainless steel vessels, each with an approximate total carrying capacity of 20,000dwt. The fleet is managed by Tufton Management Limited, with a primary focus on maximizing earnings and distributing excess operating cashflow to shareholders.

About Tufton

Tufton is a leading investment manager focused on the shipping and offshore industries, with \$1.5bn+ of mandated assets under management across a number of funds, including Tufton Assets Limited which, as at 30 June 2025, has a NAV of \$352.0m.