

Fleet & organisation



Diversified fleet with a product tanker focus

At the end of March 2021, Concordia Maritime’s fleet consisted of ten P-MAX class product tankers and two IMOIIIMAX class tankers. The presence in the crude oil segment consisted of the suezmax vessel *Stena Supreme* and shares in four suezmax vessels on short-time charters.

P-MAX

The P-MAX concept combines transport economy and flexibility with safety of the highest class. The P-MAX were originally developed in response to a need to operate in shallow waters and ports while carrying more cargo than corresponding vessels of the same size class. To make this possible,

the P-MAX tankers are considerably wider than traditional MR tankers. The increased volume means that they are able to transport up to 30 percent more cargo, allowing them to compete for cargo in both the MR and panamax segments.

IMOIIIMAX

The IMOIIIMAX vessels are Eco MR chemical and product tankers. On delivery, the IMOIIIMAX vessels set a new standard for chemical and product tankers in terms of both bunker consumption and cargo efficiency, with fuel consumption about

25 percent lower than the previous generation of MR tankers. With 18 separate cargo tanks and an efficient tank cleaning system, the IMOIIIMAX vessels offer great flexibility and can carry both oil products, such as vegetable oils, and chemicals.

Suezmax

As a complement to the transportation of refined oil products, Concordia Maritime is also active in the transportation of crude oil. The presence in the suezmax segment consists of the suezmax tanker *Stena Supreme* and four suezmax vessels on

short-term contracts. All of the vessels are employed on the spot market via *Stena Sonangol Suezmax Pool*. The pool consists of a fleet of about 25 efficient suezmax tankers.

Fleet employment (05/03/2021)

Product tankers	DWT	Ice class	Year	Employment
P-MAX				
<i>Stena Premium</i>	65,200	1B	2011	Time charter to October 2021
<i>Stena Primorsk</i>	65,200	1B	2006	Spot
<i>Stena Performance</i>	65,200	1B	2006	CVC to May 2021
<i>Stena Provence</i>	65,200	1B	2006	Spot
<i>Stena Progress</i>	65,200	1B	2009	Time charter to October 2021
<i>Stena Paris</i>	65,200	1B	2005	Spot
<i>Stena Polaris</i>	65,200	1A	2010	Spot
<i>Stena Penguin</i>	65,200	1A	2010	Spot
<i>Stena Perros</i>	65,200	1B	2007	Time charter to October 2021
<i>Stena President</i>	65,200	1B	2007	Spot
IMOIIIMAX				
<i>Stena Image</i> ¹⁾	50,000		2015	Spot
<i>Stena Important</i> ²⁾	50,000		2015	Spot
Suezmax				
<i>Stena Supreme</i> ³⁾	158,000		2012	Spot
Unnamed vessel ⁴⁾				Spot
Unnamed vessel ⁴⁾				Spot
Unnamed vessel ⁵⁾				Spot
Unnamed vessel ⁶⁾				Spot

1) Contracted on a bareboat basis until 2024, with annual purchase options from 2020
 2) Contracted on a bareboat basis until 2026, with purchase obligation in the same year and annual purchase options from 2021
 3) Contracted on a bareboat basis until 2028, with annual purchase options from 2019
 4) 33% charter September 2020 – September 2021
 5) 50% charter October 2020 – October 2021
 6) 50% charter November 2020 – November 2021

A cost-efficient organisation

Through close collaboration with partners within the Stena Sphere, Concordia Maritime conducts cost-effective operations, with access to world-leading competence in all areas of shipping.

CONCORDIA MARITIME'S OWN SHORE-BASED ORGANISATION is small and focuses on strategy, business and market development, financing and reporting. Day-to-day operational work in the form of chartering and manning is purchased and conducted in cooperation with industry-leading companies within the Stena Sphere.

Part of the Stena Sphere

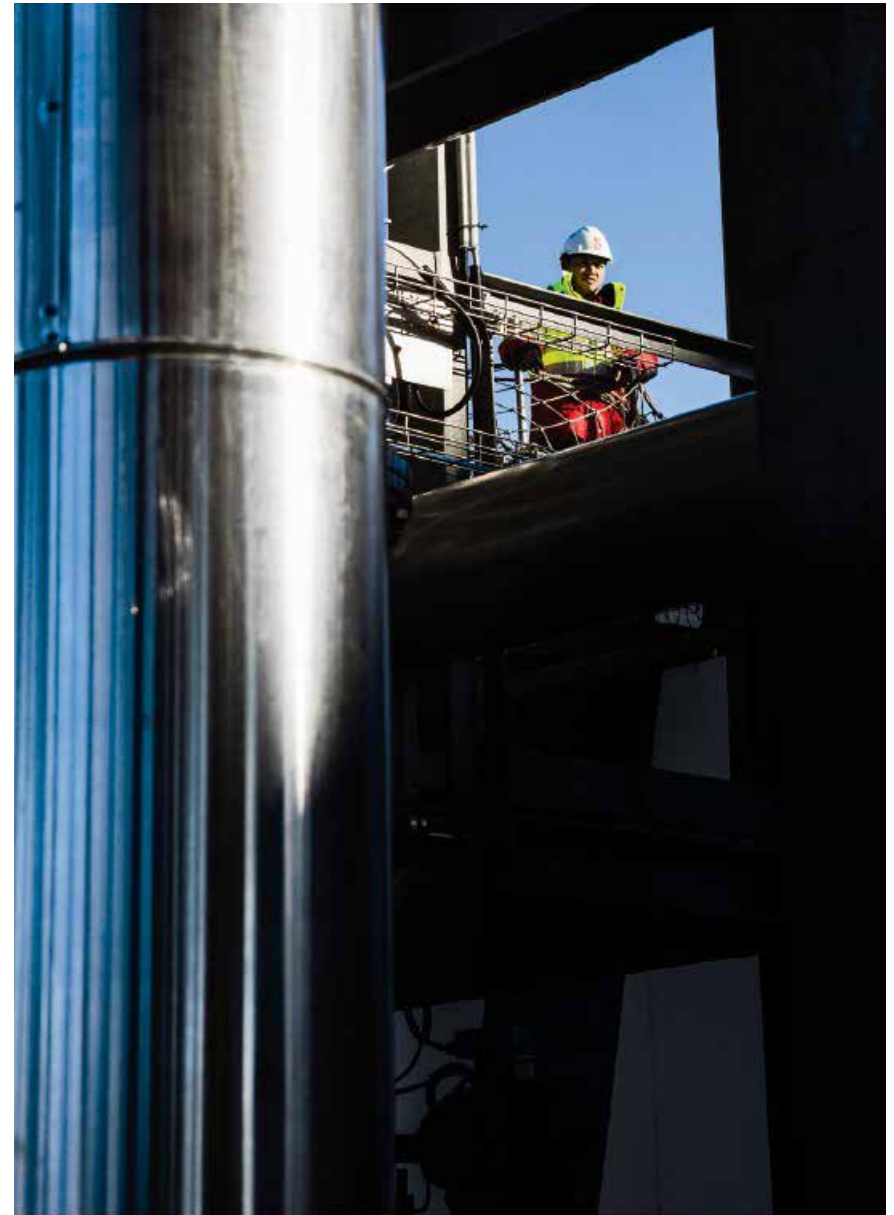
With over 19,000 employees across the world, the Stena Sphere is currently one of Sweden's largest family-owned groups of companies, and its operations encompass shipping, recycling, real estate and finance. Success factors include care for customers, innovative solutions and perfect performance.

3

employees in shore-based organisation
(6)

596

contracted seagoing employees
(514)





Concordia Maritime



Stena Bulk **Chartering and commercial operation**

Stena Bulk is responsible for chartering, marketing and commercial operation of Concordia Maritime's fleet and acts as the Company's marketing organisation.

Stena Bulk is a worldwide organisation with offices in Gothenburg, Copenhagen, Houston, Singapore, Dubai, Shanghai and Yokohama.

Stena Bulk charters and operates about 100 vessels worldwide. Customers include leading oil and gas companies and independent trading houses.

www.stenabulk.com



Northern Marine Management **Operation, manning and maintenance**

Northern Marine Management carries out manning, operation and technical maintenance of Concordia Maritime's vessels.

NMM is responsible for operation and/or manning of about 130 vessels of varying types and sizes, with an industry-leading focus on quality and safety. The company has about 7,500 seagoing employees and customers include many of the world's leading shipping and oil companies. NMM's head office is in Glasgow and there are offices in Aberdeen, Gothenburg, Rotterdam, St Petersburg, Houston, Mumbai, Shanghai, Singapore, Busan, Jakarta and Manila.

www.nmm-stena.com



Stena Teknik **Newbuilding and conversion projects, R & D and procurement**

Stena Teknik provides Concordia Maritime with expertise in areas that range from corrosion protection, classification and safety to more comprehensive projects that include development and design of new ships.

Stena Teknik is a resource for all maritime-related business in the Stena Sphere. Operations include newbuilding and conversion projects, general marine technical consultation and procurement services. The company also conducts research and development in the marine sector. The business is conducted from the office in Gothenburg.

www.stenateknik.com

Flexible and safe transportation with good transport economy