

**Dampskibsselskabet NORDEN A/S executes on its strategy and sells 4 Post-Panamax vessels**

With the sale of 4 Post-Panamax vessels, Dampskibsselskabet NORDEN A/S has taken another step in the implementation of the strategy *Focus & Simplicity*, which means that the Company is focusing its ownership in the dry cargo segment on the medium-sized vessel types Supramax and Panamax.

The sale involves the Post-Panamax vessels:

- NORD DELPHINUS (114,167 tdw built in 2010)
- NORD DORADO (114,167 tdw built in 2010)
- NORD PISCES (114,167 tdw built in 2010)
- NORD PYXIS (114,500 tdw built in 2010)

The proceeds from the sale will be reinvested in Supramax and Panamax vessels.

Following the sale, NORDEN does no longer own Post-Panamax vessels, but still operates 4 chartered vessels of this vessel type.

The sale will entail an accounting loss of USD 16 million.

In its announced expectations, NORDEN focuses on the underlying operations, which are unaffected by the sale, and NORDEN therefore maintains its expectations for the adjusted results for the year 2016 at USD -60 to +30 million.

Kind regards  
Dampskibsselskabet NORDEN A/S

Jan Rindbo  
CEO

For further information:  
Martin Badsted, CFO, tel.: +45 3315 0451