

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND THE DISTRICT OF COLUMBIA) OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL



NAVIG8 Chemical Tankers Inc. entered into Sale and Leaseback Agreements with Jiangsu Financial Leasing Co., Ltd. for Two 25,000 DWT Stainless Steel Chemical Tankers and Two 49,000 DWT IMO2 Chemical Tankers

July 01, 2021 – Navig8 Chemical Tankers Inc. (the “Company”) (N-OTC: CHEMS), an international shipping company focused on the transportation of chemicals, today announced that it has entered into sale and leaseback agreements with Jiangsu Financial Leasing Co., Ltd. (“JFL”) for two of its 25,000 DWT stainless steel chemical tankers (the “S-class Vessels”) and two of its IMO2 49,000 DWT chemical tankers (the “V-class Vessels”).

The S-class Vessels were delivered by the Company to JFL on June 23, 2021 while one V-class Vessel was delivered to JFL on June 25, 2021 and the other V-class Vessel on June 29, 2021. The total net proceeds to the Company from these transactions were approximately \$100 million. A portion of these proceeds was utilized to repay the bank loan facilities dated December 14, 2015 and June 21, 2016. The Company also entered into long-term bareboat charter agreements with JFL, which include purchase options to re-acquire the Vessels during the charter period. The first such option is exercisable on the third anniversary after the delivery date. The Company has an obligation to repurchase all four vessels from JFL at the end of the charter period.

About Navig8 Chemical Tankers Inc.

Navig8 Chemical Tankers Inc. was established in 2013. Its best-in-class 32-vessel fleet exclusively comprises large, fuel-efficient vessels with modern eco-designs and features a complementary mix of primarily Marineline-coated, Interline-coated and stainless steel vessels that are capable of servicing the full range of conventional and specialized chemicals cargoes.

The Company’s fleet is contracted to operate in various chemical tanker pools managed by Navig8 Group and Odfjell Tankers, and on time-charters with third party charterers.

Navig8 Chemical Tankers Inc. is listed on the Norwegian OTC market under the symbol CHEMS.

For further information, please contact:

Jens Grønning: Chief Executive Officer

Alex Karakassis: Chief Financial Officer

Website: www.navig8chemicaltankers.com

Contact number: +45 5117 7970