



MPC Container Ships Announces Sale of Its Last Two Joint Venture-Owned Vessels

MPC Container Ships ASA ("MPCC" or the "Company") is pleased to announce the sale of two joint venture-owned vessels, Cimbria and Cardonia, for a total price of USD 42.5 million. The vessels, with a capacity of 2,800 TEU, were built in 2002 and 2003, respectively. Both vessels are currently on time-charter contracts, expiring at the earliest in July 2025 (Cardonia) and in October 2025 (Cimbria).

This sale represents the final divestment of joint venture-owned vessels in the Company's fleet. MPCC's joint venture initiative has proven highly successful, with the acquisition of eight vessels at a total price of USD 58 million. During their respective holding periods, the eight vessels generated around USD 114 million in EBITDA in total and have since been divested for about USD 186 million, resulting in an attractive multiple on invested capital.

Constantin Baack, CEO of MPC Container Ships, expressed his satisfaction with the transaction, stating:

"These divestments conclude a successful investment for MPCC, and we would like to extend our sincere appreciation to our joint venture-partner for their excellent collaboration, which was instrumental in achieving this highly positive outcome. The result of our joint-venture initiative validates our strategy of investing through market cycles, identifying attractive opportunities, implementing effective management, and exiting at favorable prices. We remain committed to continually optimizing our fleet while capitalizing on

market opportunities to deliver attractive returns and sustainable long-term shareholder value.”

The vessels are scheduled for handover by the end of July 2023. The use of proceeds will be determined by the Board of Directors after the sales have been concluded.

For further information, contact: ir@mpc-container.com

About MPC Container Ships

MPC Container Ships ASA (OSE: MPCC) is a leading container tonnage provider specializing in small to mid-size container ships. The Company owns and operates a portfolio of container ships that serve intra-regional trade lanes on fixed-rate charters. The Company is registered and has its business office in Oslo, Norway. For more information, please visit www.mpc-container.com.