

EIMSKIP'S NET EARNINGS GREW BY 30.8% FROM PREVIOUS YEAR

- Revenue EUR 499.6 million, up by EUR 48.0 million or 10.6% from 2014
- EBITDA EUR 45.2 million compared to EUR 38.5 million or up by 17.3% from 2014
- Net earnings EUR 17.8 million compared to EUR 13.6 million or up by 30.8% from 2014
- Transported volume in North Atlantic liner services up by 4.2% from 2014
- Transported volume in reefer forwarding services up by 7.5% from 2014
- Equity ratio 64.2% and net debt EUR 35.4 million at the end of the year
- The Board proposes a dividend payment of ISK 6.50 per share, up by 30% from 2015
- EBITDA forecast for the year 2016 in the range of EUR 46 to 50 million

EUR thousands

Consolidated Income Statement	Q4 2015	Q4 2014	Change	%	2015	2014	Change	%
Revenue	130,610	118,794	11,816	9.9%	499,581	451,555	48,026	10.6%
Expenses	120,863	109,953	10,910	9.9%	454,384	413,013	41,371	10.0%
Operating profit - EBITDA	9,747	8,841	906	10.2%	45,197	38,542	6,655	17.3%
Depreciation and amortization	(7,271)	(6,052)	(1,219)	(20.1%)	(24,729)	(23,195)	(1,534)	(6.6%)
Results from operating activities - EBIT	2,476	2,789	(313)	(11.2%)	20,468	15,347	5,121	33.4%
Net finance income	392	169	223	132.0%	419	591	(172)	(29.1%)
Share of earnings (loss) of associated companies	79	(30)	109	-	331	229	102	44.5%
Net earnings before income tax	2,947	2,928	19	0.6%	21,218	16,167	5,051	31.2%
Income tax	(658)	(638)	(20)	(3.1%)	(3,416)	(2,560)	(856)	(33.4%)
Net earnings for the period	2,289	2,290	(1)	(0.0%)	17,802	13,607	4,195	30.8%
Adjusted for one-off items								
Sales growth	9.9%	11.2%			10.6%	4.1%		
EBITDA ratio	7.5%	7.4%			9.0%	8.5%		
EBIT ratio	1.9%	2.3%			4.1%	3.4%		
Net debt / LTM EBITDA	0.78	0.65			0.78	0.65		
Consolidated Statement of Financial Position	31.12.2015	31.12.2014	Change	%	31.12.2015	31.12.2014	Change	%
Assets	355,157	332,040	23,117	7.0%	355,157	332,040	23,117	7.0%
Non-current assets	233,280	214,278	19,002	8.9%	233,280	214,278	19,002	8.9%
Current assets	121,877	117,762	4,115	3.5%	121,877	117,762	4,115	3.5%
Equity	228,124	216,472	11,652	5.4%	228,124	216,472	11,652	5.4%
Liabilities	127,033	115,568	11,465	9.9%	127,033	115,568	11,465	9.9%
Non-current liabilities	55,550	49,904	5,646	11.3%	55,550	49,904	5,646	11.3%
Current liabilities	71,483	65,664	5,819	8.9%	71,483	65,664	5,819	8.9%
Interest-bearing debt	71,401	64,432	6,969	10.8%	71,401	64,432	6,969	10.8%
Net debt	35,418	24,893	10,525	42.3%	35,418	24,893	10,525	42.3%
Tangible assets / Total assets	92.6%	94.2%			92.6%	94.2%		
Equity ratio	64.2%	65.2%			64.2%	65.2%		
Consolidated Statement of Cash Flows	Q4 2015	Q4 2014	Change	%	2015	2014	Change	%
Net cash from operating activities	15,574	12,713	2,861	22.5%	37,357	31,603	5,754	18.2%
Net cash from (used in) investing activities	4,032	(4,382)	8,414	-	(35,206)	(18,311)	(16,895)	(92.3%)
Net cash used in financing activities	(11,611)	(2,108)	(9,503)	-	(5,173)	(572)	(4,601)	-
Changes in cash and cash equivalents	7,995	6,223	1,772	28.5%	(3,022)	12,720	(15,742)	-
Effects of exchange rate fluctuations on cash held	(1,262)	(857)	(405)	47.3%	(534)	449	(983)	-
Cash and cash equivalents at the end of period	35,983	39,539	(3,556)	(9.0%)	35,983	39,539	(3,556)	(9.0%)

GYLFI SIGFÚSSON, PRESIDENT AND CEO

“The results of 2015 were in line with our expectations, showing 10.6% growth in revenue and 17.3% growth in EBITDA from the previous year. The year was the best in terms of revenue and EBITDA since the year 2009. Transported volume in the North Atlantic liner services grew by 4.2% from 2014. There was substantial growth in Iceland-related transport while there was a slight volume reduction in the Faroe Islands related to a change of transport routing of pelagic fish. Norway was back on track again after difficulties in the first quarter of the year. Transported volume in the company’s reefer forwarding services grew by 7.5% from 2014.

Revenue in the fourth quarter amounted to EUR 130.6 million and was up by 9.9% compared to the fourth quarter 2014. EBITDA amounted to EUR 9.7 million in the quarter and was up by 10.2% compared to the fourth quarter the year before, but excluding an extraordinary item, EBITDA increased by 20.4%. Transported volume in the North Atlantic liner services grew by 10.1% and the reefer forwarding volume was up by 6.6% compared to the fourth quarter 2014.

During the year 2015 the company completed five add-on acquisitions which have been integrated into the group and are contributing positive results. The company continues to evaluate strategic acquisitions and growth investment opportunities. Based on Eimskip’s strong financial position and current industry dynamics, the company is well positioned to execute this, in line with Eimskip’s growth strategy.

Eimskip has chartered the 880 TEU gearless container vessel Ceres as from March. The vessel is a sister vessel of the Lagarfoss which Eimskip built and took into operation in 2014. The name of Ceres will be changed to Bakkafofss and the vessel will be serving on the Yellow Line, replacing the 724 TEU Brúarfoss that will be transferred to serve on other lines or in other projects. A new mobile harbor crane will be taken into operation in Sundahöfn in March and the current mobile crane from Sundahöfn will be moved to the Westman Islands. This change allows Eimskip to operate gearless vessels on the Blue and the Yellow Line.

In the second quarter, vessels on the Yellow Line will start regular calls at Helguvík in Iceland to serve the operations of United Silicon’s plant and potential others in the area.

The Board of Directors proposes a dividend payment to shareholders in 2016 in the amount of ISK 6.50 per share, up by 30% from last year when the dividend amounted to ISK 5.00 per share. The proposed dividend payment amounts to a total of ISK 1,213.2 million, equivalent of EUR 8.5 million.

The first weeks of the year look favorable compared to last year, both in terms of volume and results. The EBITDA forecast for the year 2016 is in the range of EUR 46 to 50 million. Estimated EBITDA related to new acquisitions and strategic investments is not included in the current EBITDA forecast for the year.”

OPERATIONS OF 2015

Eimskip’s revenue in 2015 amounted to EUR 499.6 million compared to EUR 451.6 million in 2014, showing an increase of 10.6%. Revenue from the liner services amounted to EUR 358.0 million compared to EUR 330.6 million in the previous year and grew by 8.3%. Transported volume in the liner services grew by 4.2% from 2014, mainly due to substantial growth in Iceland-related transport. Norway has been getting back on track after a slow start in the first quarter of the year, while there was a slight volume reduction in the Faroe Islands, among other due to changed transport routing of pelagic fish. Revenue from the company’s forwarding services amounted to EUR 141.6 million compared to EUR 121.0 million in 2014, up by 17.0%, mainly due to volume growth, combination of transport, currency exchange fluctuations and investments in new companies in the Eimskip group. Transported volume in the company’s reefer forwarding services was up by 7.5% from the previous year.

Total expenses of the company amounted to EUR 454.4 million compared to EUR 413.0 million in 2014, an increase of 10.0%. Thereof operating expenses amounted to EUR 358.3 million compared to

EUR 331.5 million in 2014 which is an increase of 8.1%. Salaries and related expenses for the year amounted to EUR 96.1 million and increased by 17.9% from the previous year, where 6.6% can be explained by general salary increase, 4.2% by currency exchange difference, 4.1% by new group companies and 3.0% by increased activity and overtime.

EBITDA for the year amounted to EUR 45.2 million compared to EUR 38.5 million in 2014, showing an increase of 17.3%. The EBITDA ratio was 9.0%, compared to 8.5% in the previous year. Revenue in the third quarter, in the amount of EUR 2.0 million from gain on disposal of assets and indemnity due to cancellation of the building of a container vessel in China, affected EBITDA for the year. EBITDA from the company's liner services amounted to EUR 35.8 million compared to EUR 32.7 million in 2014, up by 9.5%. The EBITDA ratio from the liner services was 10.0% compared to 9.9% EBITDA ratio in 2014. EBITDA from the company's forwarding services amounted to EUR 9.4 million compared to EBITDA in the amount of EUR 5.8 million in 2014, which is an increase of 61.2%. The EBITDA ratio from the forwarding services was 6.6% and grew from 4.8% in 2014 which is mainly explained by new group companies that deliver higher EBITDA ratio. EBITDA contribution of companies acquired in 2015 amounted to EUR 1.8 million.

Depreciation and amortization amounted to EUR 24.7 million compared to EUR 23.2 million in 2014. The increase is mainly explained by increased investment in fixed and intangible assets and new group companies.

EBIT for the year amounted to EUR 20.5 million compared to EUR 15.3 million in 2014, up by 33.4%.

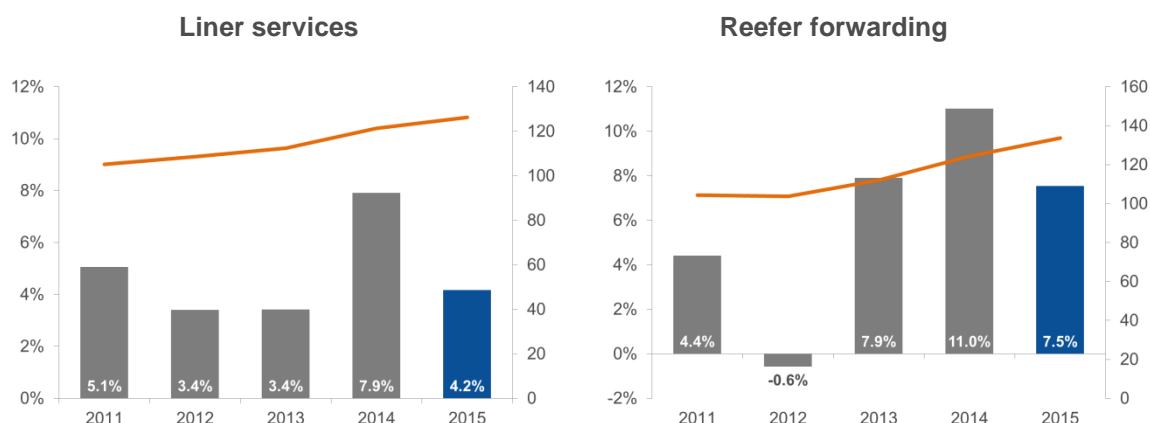
Net finance income amounted to EUR 0.4 million compared to EUR 0.6 million net finance income in 2014. Increased finance expense due to increased interest-bearing debt during the year was offset by higher currency exchange gain in 2015 than in the previous year. Share in earnings of associated companies amounted to EUR 0.3 million compared to EUR 0.2 million in the previous year.

Net earnings before income tax amounted to EUR 21.2 million compared to EUR 16.2 million earnings before income tax in 2014, an increase of EUR 5.1 million or 31.2%.

Income tax amounted to EUR 3.4 million compared to 2.6 million in 2014. Effective income tax rate in 2015 was 16.1% which is similar to the effective income tax rate in the previous year.

Net earnings for the year amounted to EUR 17.8 million compared to net earnings of EUR 13.6 million in 2014 which is an increase of EUR 4.2 million or 30.8%.

As seen in the following graphs, transported volume in the company's liner services have gradually been increasing since 2010. The volume index on the right axis is based on the 2010 volume as 100.



Substantial changes were made in the company's sailing schedule in March 2013 which increased system capacity and in February 2014 adjustments were made to the system which had been affected by adverse weather conditions. A new sailing route, the Gray Line, was added between the Faroe Islands and Scotland to increase the flexibility of the sailing schedule and the service reliability for customers. In February 2015, the Green Line (serving between Iceland and North America with a port

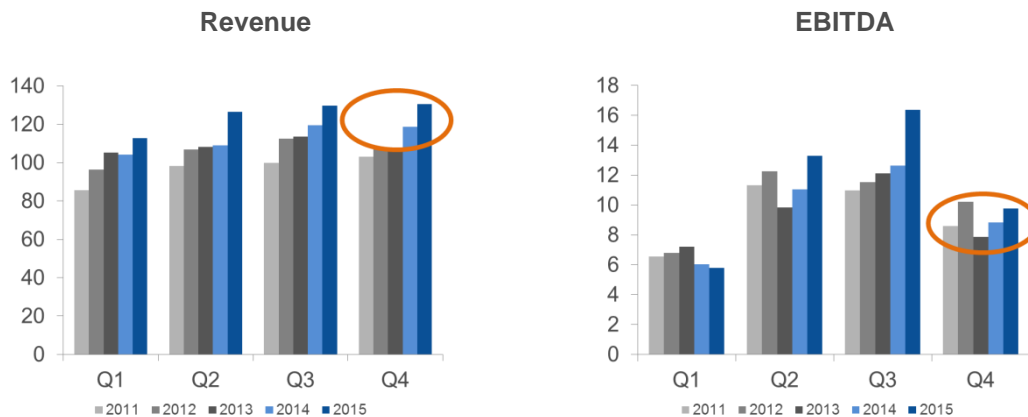
call in Sortland in Norway) and the Red Line (connecting the coastal services in Iceland with Europe) were combined into a new Green Line with three vessels, a direct sailing route between Europe and North America with port calls in Iceland. In October 2015 the services of the Gray Line were expanded by adding another chartered 500 TEU vessel to the line to increase capacity and with new port calls in Århus in Denmark, Halmstad in Sweden and Swinoujscie in Poland.

Eimskip operates 20 vessels, of which fourteen are owned and six are chartered. Thirteen of the vessels are in scheduled services, three are in spot services, one is used for bulk cargo and three are in ferry operation.

The company's operations have been stable during the past few years as can be seen in the following graphs, but there was substantial growth in revenue and EBITDA in 2015. The graphs show how revenues and EBITDA are divided to quarters from 2011 to 2015.

In the graphs, revenue and EBITDA have been adjusted for one-off items in 2011 and 2012. Revenue and EBITDA for the first quarter 2011 have been reduced by EUR 6.4 million due to the collection of a claim that had previously been written off. EBITDA for the second quarter 2011 has been increased by EUR 0.7 million due to the grounding of the Godafoss and increased by EUR 0.7 million in the third quarter 2012 due to costs related to the company's listing. Finally, EBITDA for the fourth quarter 2012 has been increased by a total of EUR 3.9 million, including EUR 1.0 million due to the company's listing and EUR 2.9 million due to costs related to the share options forfeited by the executive management.

EUR million



FOURTH QUARTER OPERATIONS

- Revenue EUR 130.6 million, up by EUR 11.8 million or 9.9% from Q4 2014
- EBITDA amounted to EUR 9.7 million, up by EUR 0.9 million or 10.2% from Q4 2014
- Transported volume in North Atlantic liner services up by 10.1% from Q4 2014
- Transported volume in reefer forwarding services up by 6.6% from Q4 2014

Eimskip's revenue amounted to EUR 130.6 million in the fourth quarter 2015 compared to EUR 118.8 million in the same period 2014, up by 9.9%. Revenue from the liner services amounted to EUR 94.7 million compared to EUR 84.5 million in the fourth quarter 2014, showing an increase of 12.1%. Transported volume in the company's liner services increased by 10.1% compared to the same period in the previous year, showing substantial growth in Iceland-related transport and good growth in Norway while there was a slight volume reduction in the Faroe Islands. Revenue from the company's forwarding services amounted to EUR 35.9 million in the quarter compared to EUR 34.3 million in the same period 2014, showing an increase of 4.7%. Transported volume in the company's reefer forwarding services grew by 6.6% compared to the fourth quarter 2014. Growth in transported volume beyond revenue growth can largely be explained by lower rates in international transport routes during the last months of the year.

Total expenses of the fourth quarter amounted to EUR 120.9 million compared to EUR 110.0 million the same period 2014, an increase of 9.9%. Thereof operating expenses amounted to EUR 94.8 million compared to EUR 88.2 million in the fourth quarter 2014 which is an increase of 7.6%. Salaries and related expenses in the quarter amounted to EUR 26.0 million compared to EUR 21.8 million and grew by 19.4% from the same quarter in the previous year. EUR 0.9 million was charged as operating expenses in the quarter due to a fine relating to an operating company that went bankrupt before the 2009 composition and the fine is for periods from 2007 to 2009.

EBITDA for the fourth quarter amounted to EUR 9.7 million compared to EUR 8.8 million in the fourth quarter 2014, up by 10.2%. The EBITDA ratio of the quarter was 7.5%, slightly higher than the 7.4% EBITDA ratio of the fourth quarter in the previous year. Taking into account the above mentioned extraordinary cost item of EUR 0.9 million, the EBITDA ratio of the quarter would have been 8.2%. The EBITDA ratio from the liner services was 8.5%, decreasing from 9.0% in same quarter in the previous year. The EBITDA ratio from the forwarding services was 4.8% and grew from 3.6% in the fourth quarter 2014.

Depreciation and amortization amounted to EUR 7.3 million compared to EUR 6.1 million in the fourth quarter 2014. The increase is explained by regular vessel dockings, depreciation in new group companies and increased investments.

EBIT for the quarter amounted to EUR 2.5 million compared to EUR 2.8 million for the same quarter in the previous year, down by 11.2%.

Net finance income in the quarter amounted to EUR 0.4 million compared to EUR 0.2 million net finance income in the fourth quarter 2014. Increased finance expense due to increased interest-bearing debt in the quarter was offset by higher currency exchange gain than in the fourth quarter of the previous year. Share of earnings of associated companies amounted to EUR 79 thousand this year compared to share of loss in the amount of EUR 30 thousand in the fourth quarter 2014.

Net earnings before income tax amounted to EUR 2.9 million, the same amount as in the fourth quarter in the previous year.

Income tax for the quarter amounted to EUR 0.7 million compared to EUR 0.6 million in the same period 2014. Effective income tax rate in the quarter was 22.3% which is similar to the effective income tax rate in the same period 2014.

Net earnings for the quarter amounted to EUR 2.3 million, which was the same net earnings amount as in the fourth quarter 2014.

BALANCE SHEET

- **Total assets EUR 355.2 million at year-end 2015**
- **Equity ratio 64.2%**
- **Interest-bearing debt EUR 71.4 million**
- **Net debt EUR 35.4 million**

The company's total assets amounted to EUR 355.2 million at 31 December 2015. In comparison, total assets amounted to EUR 332.0 million at year-end 2014.

Total non-current assets amounted to EUR 233.3 million at year-end compared to EUR 214.3 million at year-end 2014. Net investments in fixed and intangible assets amounted to EUR 31.7 million compared to EUR 19.4 million in 2014.

Total current assets amounted to EUR 121.9 million at the end of the year compared to EUR 117.8 million at the end of 2014. Trade and other receivables increased from year-end 2014 due to increased

revenues, currency exchange fluctuations and new group companies. Cash and cash equivalents amounted to EUR 36.0 million at year-end compared to EUR 39.5 million at year-end 2014.

Equity amounted to EUR 228.1 million at the end of 2015 and the equity ratio was 64.2%. Dividend in the amount of EUR 6.3 million (ISK 933.2 million) was paid to shareholders in April. For comparison, equity amounted to EUR 216.5 million with equity ratio of 65.2% at year-end 2014.

Current liabilities amounted to EUR 71.5 million at year-end compared to EUR 65.7 million at year-end 2014. Payables have increased due to increased activities, currency exchange fluctuations and new companies within the group.

Interest-bearing debt amounted to EUR 71.4 million at the end of the year compared to EUR 64.4 million at the end of 2014. Net debt at year-end amounted to EUR 35.4 million compared to EUR 24.9 million at year-end 2014. The main reason for the growth in net debt is investments in infrastructure projects and new companies.

CASH FLOWS AND INVESTMENTS

- **Net cash from operating activities EUR 37.4 million in 2015**
- **Net cash used in investing activities EUR 35.2 million**
- **Cash and cash equivalents EUR 36.0 million at year-end 2015**

Net cash from operating activities amounted to EUR 37.4 million in 2015 compared to EUR 31.6 million in 2014.

Net cash used in investing activities amounted to EUR 35.2 million compared to EUR 18.3 million in the previous year. Thereof, financing activities related to acquisitions of new companies amounted to EUR 7.0 million. Total capital expenditure (CAPEX) amounted to EUR 48.3 million, including investments in the amount of EUR 3.4 million which did not affect cash flows. The largest investments were the new cold storage in Hafnarfördur, Iceland and two new harbor cranes. In 2014, CAPEX amounted to EUR 20.5 million, including investments of EUR 1.8 million not affecting cash flows. In October Eimskip received a refund due to cancellation of the building of a container vessel in China in the amount of EUR 14.1 million.

Net cash used in financing activities amounted to EUR 5.2 million compared to EUR 0.6 million in 2014. The change is mainly explained by higher dividend paid in 2015 than the year before.

Cash and cash equivalents decreased by EUR 3.0 million compared to a EUR 12.7 million increase in 2014. Cash and cash equivalents amounted to EUR 36.0 million at the end of the year compared to EUR 39.5 million at year-end 2014.

EBITDA FORECAST 2016

The EBITDA forecast for the year 2016 is in the range of EUR 46 to 50 million.

In general, the outlook for the year 2016 is positive. The company expects continued volume growth in the Iceland-related market. The reefer market in Norway was struggling in the first quarter of 2015 but the outlook for this year is positive. The company expects decreased volume in the Faroe Islands due to changed transport routing of pelagic fish, which may negatively affect the results of Faroe Ship. The freight forwarding market is expected to grow in line with general market growth, but acquisitions in new companies in 2015 will strengthen the foundation for the company's services going forward.

There is still some uncertainty regarding wage agreements with a part of the Icelandic crew members on the company's vessels, besides general uncertainty regarding global economic conditions, volumes, rates, fuel cost, currency rates and competition.

SHAREHOLDERS

- **The company's market capitalization was EUR 309.7 million on 24 February 2016**

Eimskip's shares started trading on Nasdaq Iceland on 16 November 2012. The IPO price was ISK 208.00 per share and the closing price at year-end 2012 was ISK 230.00 per share.

There were some fluctuations in the closing price of Eimskip's shares in 2015. The closing price was in the range of ISK 206.00 on 4 June to ISK 264.50 on 3 November, with an average of ISK 235.22 for the year and a year-end closing price of ISK 235.50. The closing price on 24 February 2016 was ISK 236.00 which represents Eimskip's market capitalization based on outstanding shares in the amount of ISK 44.0 billion that day, equivalent of EUR 309.7 million.

The total number of shares is 200,000,000, thereof 186,639,230 shares are outstanding and 13,360,770 shares are in treasury. At year-end 2015 there were 955 shareholders and they were 902 on 24 February 2016.

Eimskip's dividend policy is to pay annual dividend that equals an amount in the range of 10-50% of net profit after taxes. Decisions on dividend payment, and the exact amount, are subject to the company's future investment plans, market outlook and satisfactory capital structure at any given time. The Board of Directors proposes to the Annual General Meeting a dividend payment to shareholders in 2016 in the amount of ISK 6.50 per share. The proposed dividend payment amounts to ISK 1,213.2 million, or EUR 8.5 million, which represents 47.9% of net earnings for the year 2015.

KEY FIGURES BY QUARTER

EUR thousands

Operating Results	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014
Revenue	130,610	129,721	126,587	112,663	118,794
Expenses	120,863	113,361	113,281	106,879	109,953
EBITDA	9,747	16,360	13,306	5,784	8,841
EBIT	2,476	10,427	7,516	49	2,789
Net earnings for the period	2,289	8,474	5,515	1,524	2,290
EBITDA ratio	7.5%	12.6%	10.5%	5.1%	7.4%
EBIT ratio	1.9%	8.0%	5.9%	0.0%	2.3%
Balance Sheet	31.12.2015	30.09.2015	30.06.2015	31.03.2015	31.12.2014
Assets	355,157	370,650	357,667	341,538	332,040
Equity	228,124	225,958	219,400	214,879	216,472
Liabilities	127,033	144,692	138,267	126,659	115,568
Interest-bearing debt	71,401	81,769	77,012	64,703	64,432
Net debt	35,418	52,519	40,001	30,277	24,893
Equity ratio	64.2%	61.0%	61.3%	62.9%	65.2%
Cash Flow	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014
Net cash from operating activities	15,574	6,889	11,811	3,083	12,713
Net cash from (used in) investing activities	4,032	(15,780)	(14,963)	(8,495)	(4,382)
Net cash (used in) from financing activities	(11,611)	1,876	5,929	(1,367)	(2,108)
Cash and cash equivalents at the end of period	35,983	29,250	37,011	34,426	39,539

INVESTIGATION OF THE ICELANDIC COMPETITION AUTHORITY

The investigation of the Icelandic Competition Authority is still ongoing. The authority requested further information from the company which was delivered in February 2016. Eimskip will continue doing its best in providing answers in accordance with the company's legal obligation. It is in the interest of the company that the investigation will be completed as soon as possible.

OTHER MATTERS

In December 2015, a subsidiary holding company received a EUR 0.9 million fine relating to an operating company that went bankrupt before the 2009 composition. The fine is for periods from 2007 to 2009. The subsidiary holding company recognized this charge in the fourth quarter of 2015. The company's subsidiary is in the process of appealing the case.

ABOUT EIMSKIP

Eimskip runs a network of 57 offices in 19 countries and operates 20 vessels. The total number of employees is about 1,580. Approximately half of Eimskip's revenue comes from operations outside Iceland. The company's vision is to provide outstanding transportation services through a dependable transport system in the North Atlantic, as well as offering an extensive worldwide network of reefer logistics services.

INVESTOR MEETING 26 FEBRUARY 2016

Investors and market participants are invited to a meeting on Friday 26 February 2016 at 8:30 a.m. at Eimskip's headquarters in Korngardar 2 in Reykjavík. Gylfi Sigfússon, President and CEO, and Hilmar Pétur Valgardsson CFO will present the company's financial results for 2015 and the fourth quarter results. The presentation from the meeting will be available after the meeting on the company's investor relations website, www.eimskip.is/investors, and in the company news release distribution network of Nasdaq Nordic.

APPROVAL OF THE BOARD OF DIRECTORS

The Board of Directors of Eimskipafélag Íslands hf. approved the company's audited Consolidated Financial Statements for 2015 at its meeting on 25 February 2016.

FINANCIAL CALENDAR

- The Annual General Meeting 2016 will be held on 17 March 2016
- Results for the first quarter 2016 will be published on 26 May 2016
- Results for the second quarter 2016 will be published on 25 August 2016
- Results for the third quarter 2016 will be published on 17 November 2016
- Results for the fourth quarter 2016 will be published on 23 February 2017
- The Annual General Meeting 2017 will be held on 23 March 2017

FURTHER INFORMATION

- Gylfi Sigfússon, President and CEO, tel.: +354 525 7202
- Hilmar Pétur Valgardsson, CFO, tel.: +354 525 7202
- Erna Eiríksdóttir, Senior Manager of Investor Relations, tel.: +354 825 7220, email: investors@eimskip.is

FORWARD-LOOKING STATEMENTS

Statements contained in this press release that refer to the company's estimated or anticipated future results or future activities are forward-looking statements which reflect the company's current analysis of existing trends, information and plans. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially depending on factors such as the availability of resources, the timing and effect of regulatory actions and other factors. Eimskip undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.