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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. ON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

For immediate release.

Taylor Maritime Investments Limited

Trading Update

Special dividend payable in calendar year Q1 2025

Three vessel sales completed and one further vessel sale agreed

Refinancing to simplify debt across the business

Taylor Maritime Investments Limited (the "Company" or "TMI" and together with its subsidiary undertakings, the "Group" or "TMI Group"), the specialist dry bulk investment company, today announces its intention to declare a special dividend of 4 cents per ordinary share in respect of the period to 31 December 2024, to be paid in the first quarter of calendar year 2025, in addition to the regular quarterly dividend of 2 cents per ordinary share.

Following the payment of the special dividend and the regular quarterly dividend in the first quarter of calendar year 2025, the Company will have paid 14 consecutive quarterly dividends including two special dividends since IPO amounting to 113.8 million returned to shareholders.

Further details of the special dividend and the related timetable will be announced in due course.

Commenting on the special dividend, Edward Buttery, Chief Executive Officer, said:

"The Board's intention to pay a special dividend is the result of cash generated from recent disposals completed at, or close to, NAV. Given we've been able to realise NAV through vessel sales, it makes sense to return some of the surplus cash to our shareholders who have continued to support TMI since IPO. We're also pleased to have refinanced the Group's debt under more favourable terms, enabled by our simplified corporate structure post the Grindrod acquisition. As we enter a new phase of the Company's evolution, our philosophy and core strategy remain the same. I believe the Company is well-positioned to benefit from the positive medium-term outlook for our segment of shipping and is more resilient in the face of short-term macro uncertainty."

Vessel Sales

Three previously announced Handysize vessel sales have now completed at an average 3.3% discount to fair market value; a 2009 built 32k dwt vessel, a 2012 built 28k dwt vessel, and a 2008 built 33k dwt vessel, generating gross proceeds of 37.0 million. The Company has further agreed the sale of a 2011 built 33k dwt Handysize vessel for gross proceeds of 13.9 million, representing a 0.5% discount to fair market value, which is expected to complete in the first quarter of calendar year 2025.

Overall, there have now been 27 vessel divestments since the Grindrod acquisition in late 2022, averaging a 3.0% discount to fair market value^[1] and resulting in a 198 million reduction in debt.

Refinancing

The Company has entered into a single senior secured 4 year revolving credit facility (the "RCF") maturing in December 2028 to replace TMI Group's two main debt facilities. The new RCF bears a lower margin compared with both existing debt facilities that it replaces. The refinancing lowers TMI Group's cash breakeven by c. 1,700 per ship per day due to there being no scheduled loan repayments for two years. The Company plans initially to draw down c. 167.5m of the RCF

commitment and there is further liquidity available under the RCF if required, providing future financial flexibility.

Progress with debt reduction

Taking the above into account, total outstanding debt on a look-through basis is expected to be 252.3 million at the end of December (versus 282.7 million at 30 September 2024) representing a debt-to-gross assets ratio of 32.5%^[2] based on fair market values as at the end of September. The Company remains focused on strengthening its balance sheet, and intends to repay debt from agreed and future vessel sales and operating earnings, targeting medium-term look-through leverage of 25-30% of gross assets.

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The person responsible for arranging for the release of this announcement on behalf of the Company is Matt Falla of Sanne Fund Services (Guernsey) Limited.

Notes to Editors

About the Company

Taylor Maritime Investments Limited is an internally managed investment company listed under the closed-ended investment funds category of the FCA's UK Listing Rules sourcebook (previously the Premium Segment of the Official List), with its shares trading on the Main Market of the London Stock Exchange since May 2021. As announced today, the Company is proposing to transfer the Company's equity shares listing from the closed-ended investment funds category to the equity shares (commercial companies) category of the Official List. The Company specializes in the acquisition and chartering of vessels in the Handysize and Supra/Ultramax bulk carrier segments of the global shipping sector. The Company invests in a diversified portfolio of vessels which are primarily second-hand and Japanese built.

The Company acquired a controlling stake in Grindrod Shipping Holdings Limited ("Grindrod") in December 2022 and, following a selective capital reduction which took effect on 16 August 2024, Grindrod became a wholly owned subsidiary of the Company and was delisted from each of Nasdaq and the JSE. As a result, the Company, through its subsidiaries, currently has an owned fleet of 31 dry bulk vessels consisting of 21 Handysize vessels (including one vessel held for sale) and ten Supra/Ultramax vessels (including one vessel under a JV agreement and one long-term chartered in vessel with purchase option). The Company also has six vessels in its short-term chartered in fleet. The ships are employed utilising a variety of employment/charter strategies.

The Company's target dividend policy is 8 cents p.a. paid on a quarterly basis, with a targeted total NAV return of 10-12% per annum over the medium to long-term.

The Company has the benefit of an experienced executive team led by Edward Buttery and who previously worked closely together at Taylor Maritime. Taylor Maritime was established in 2014 as a privately owned ship-owning and management business with a seasoned team including the founders of dry bulk shipping company Pacific Basin Shipping (listed in Hong Kong 2343.HK) and gas shipping company BW Epic Kosan (formerly Epic Shipping). The commercial and technical management arms of Taylor Maritime were acquired by Grindrod in October 2023.

For more information, please visit www.taylormaritimeinvestments.com.

About Geared Vessels

Geared vessels are characterised by their own cargo loading and discharging equipment. The Handysize and Supra/Ultramax market segments are particularly attractive, given the flexibility, versatility and port accessibility of these vessels which carry necessity goods - principally food and products related to infrastructure building - ensuring broad diversification of fleet activity and stability of earnings through the cycle.

IMPORTANT NOTICE

The information in this announcement may include forward-looking statements, which are based on the current expectations and projections about future events and in certain cases can be identified by the use of terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue", "target", "believe" (or the negatives

with, should, expect, anticipate, project, estimate, intend, continue, target, believe (or the negatives thereon) or other variations thereon or comparable terminology. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company, including, among other things, the development of its business, trends in its operating industry, and future capital expenditures and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur.

References to target dividend yields and returns are targets only and not profit forecasts and there can be no assurance that these will be achieved.

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[1] Includes completed and agreed sales but excludes the two vessel sales within the Group

[2] Excludes lease liabilities

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