

21 January 2026

Tufton Assets Limited ("SHIP" or the "Company")

4Q25 Net Asset Value and Dividend Declaration

The Company announces that as at 31 December 2025, the unaudited net asset value ("NAV") was USD371.7 million (GBP276.3 million^[i]) and the unaudited NAV per ordinary share was USD1.390 (GBP1.033ⁱ). The NAV total return was 4.2% for the quarter and 9.5% for the financial year-to-date.

The Company is pleased to announce a dividend of USD0.025 per ordinary share for the quarter ending 31 December 2025. The dividend will be paid on 18 February 2026 to holders of ordinary shares recorded on the register as at the close of business on 30 January 2026 with an ex-dividend date of 29 January 2026.

The Company's quarterly factsheet as at 31 December 2025 will shortly be available on the Company's website in the Investor Relations section at www.tuftonassets.com/quarterly-reports.

Dividend currency declaration

The Company advises that the default payment for dividends remains in US Dollar, however, dividends are capable of being paid in GBP Sterling, provided that the relevant shareholder has registered to receive their dividend in GBP Sterling under the Company's Dividend Currency Election. A copy of the Dividend Currency Election form, which should be sent to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6BD no later than 3 February 2026, is available on the Company's website at <http://www.tuftonassets.com/company-documents/>.

The Dividend Currency Election Form should only be completed by shareholders who hold shares in certificated form. CREST shareholders must elect via CREST. Non-CREST shareholders wishing to receive Company dividends by electronic funds transfer directly to their bank accounts can register for Computershare's Global Payment Service at www.investorcentre.co.uk.

For further information, please contact:

Tufton Investment Management Ltd
("Investment Manager" or "Tufton")

+44 (0) 20 7518 6700

Andrew Hampson
Nicolas Tirogalas

Singer Capital Markets

+44 (0) 20 7496 3000

James Maxwell, Alex Bond (Corporate Finance)
Alan Geeves, Sam Greatrex (Sales)

Hudnall Capital LLP

+44 (0) 20 7520 9085

Andrew Cade

About the Company

Tufton Assets Limited invests in a diversified portfolio of second-hand commercial sea-going vessels with the objective of delivering strong cash flow and capital gains to investors. The Company's investment manager is Tufton Investment Management Ltd. The Company has raised a total of approximately USD316.5 million (gross) through its Initial Public Offering on the Specialist Fund Segment of the London Stock Exchange on 20 December 2017 and subsequent capital raises, and the Company has returned USD191.8 million to investors over the same period of time.

LEI: 213800L1N2V3FVNOSY44

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NAVSEDFMSEMSSESF