

11 February 2026

**Tufton Assets Limited (The "Company")
Announces the acquisition of two bulkers**

The Board of Tufton Assets Limited (ticker: SHIP.L) is pleased to announce that it has agreed to acquire two high-specification, eco-design, Japanese-built Handysize Bulkers for 33m en-bloc.

The acquisitions reaffirm the Company's strategy of deploying capital into second-hand fuel-efficient, in-demand vessels that deliver attractive yields. The expected returns from the acquisitions and the medium term market outlook, as recommended by the Investment Manager, were considered and approved by the Board to be in excess of the required return threshold as implied by the mid-term strategy review and of the target returns outlined in the Prospectus.

The vessels are being acquired at ~85% of DRC. After acquisition, one of the vessels is expected to commence a fixed-rate charter for 11-13 months with a leading commodity trader. The fixed-rate charter is expected to have a net yield of c.12%. The other vessel should commence an index-linked time charter with another leading commodity trader and is expected to have a net yield greater than 12% based on the Investment Manager's positive view of the bulker market. Both vessels are in the top quartile of fuel efficiency in their market segment and demonstrate the Company's continued commitment to ESG.

For further information, please contact:

Tufton Investment Management Ltd (Investment Manager) **+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 USD316.5m (gross) through its Initial Public Offering on the Specialist Fund Segment of the London Stock Exchange on 20 December 2017 and subsequent capital raises. Including the 4Q25 dividend, the Company will have returned USD198.4m to investors since inception.

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@lse.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

ACQBBLLFQLLBBQ