

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 Bulklers 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.

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**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.

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