

NORDEN – SUCCESSFUL PLACEMENT OF 3-YEAR BOND ISSUE

Reference is made to the stock exchange release dated 16 June 2021, regarding fixed income investor calls commencing on that date.

Today, NORDEN successfully placed USD 100 million in senior unsecured bonds which will mature 28 June 2024. The bonds will pay a coupon of 3 months LIBOR + 4.75% per annum, with quarterly interest payments. The initial placement was made under a USD 150 million frame allowing for additional bonds to be issued.

The bond issue is part of NORDEN's plan to diversify its funding. Net proceeds from the bond issue will be used for general corporate purposes, which includes, inter alia, funding of working capital related to growth and attractive business opportunities mainly within the dry cargo market.

Pareto Securities and SEB acted as Joint Lead Managers and Bookrunners in the placement of the bond issue.

For further information:

Martin Badsted, CFO, tel.: +45 3067 5894, e-mail: mba@norden.com

Thomas France, Investor Communications Partner, tel.: +45 3273 0629, e-mail: tfr@norden.com

About NORDEN

NORDEN was founded in 1871, making it one of the oldest internationally operating shipping companies. The Company provides dry cargo and product tankers services globally and offers investors earnings from industry-leading operator activities implemented by a highly skilled organization in addition to cyclical exposure to dry cargo and product tanker markets. With 11 offices across 6 continents, NORDEN is an integrated part of the global commodity trade – delivering reliable, safe and compliant transport solutions to customers all over the world. More information can be found on the Company's website: www.norden.com/

Kind regards,
Dampskibsselskabet NORDEN A/S

Martin Badsted
CFO