

OSE FILING

## **Saga Tankers ASA: Summons to Extra Ordinary General Meeting**

**(Oslo, 25 May 2020) Saga Tankers ASA (“Saga”, OSE: SAGA) The Board of Directors has made a resolution to propose a dividend distribution of NOK 0.10 per share. In addition, the Board of Directors will propose that the General Meeting grant an authorization to the Board of Directors to distribute future dividends.**

Saga divested 4 million shares in Vistin Pharma ASA on 19 May 2020 and consequently increased its cash holding by approximately NOK 50 million to NOK 150 million (excluding cash held by subsidiaries). By distributing the proposed dividends of approximately NOK 27 million in total, Saga will still have a sufficient cash holding to pursue investment opportunities that may occur.

Summons to an Extraordinary General Meeting, to vote on the proposed dividend distribution and authorization to the Board of Directors, will be published as soon as possible.

Board member and owner of ~65% of the outstanding shares of Saga, Øystein Stray Spetalen, will vote for both resolutions at the Extra Ordinary General Meeting.

### **For further information, please contact:**

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This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.