

**TANKERSKA NEXT GENERATION d.d**

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CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY

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CROATIAN NEWS AGENCY

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WEBSITE OF THE ISSUER

Listing: Zagreb Stock Exchange, Official Market

ISIN: H RTPNGRA0000

Ticker: TPNG-R-A

LEI: 74780000Y04HB9CIA883

Member State: Republic of Croatia

March 13th 2020

Subject: Announcement on the impact of COVID-19 on the Tankerska Next Generation business activities

as recommended by ESMA (The European Securities and Markets Authority) on March 11th, 2020 Tankerska Next Generation (The "Company") makes the following statement:

Beyond doubt, we can confirm that the global spread of the virus will be a powerful test from a social point of view, as well as the fact that it will hamper future economic perspectives.

The Company has no intention of making any forward-looking statements or assumptions about how long the pandemic could affect various market aspects and does not have mechanisms in place to analyze this unique situation in depth. A global economic slowdown seems like an inevitable outcome, as is evident from recent trends that have emerged in the capital markets.

We emphasize that the Company's 99% operating income comes from international business operations. In line with previous announcements, the Company has taken a number of preventive measures to minimize business risks. We have set our focus on securing revenue based on long-term time charters. Most of the fleet have valid contracts concluded with

Tankerska Next Generation Shipping Joint Stock Company
Božidara Petranovića 4, 23 000 Zadar, Croatia
Short name of the company: Tankerska Next Generation Inc.
Incorporated 22 August 2014
Company's Bank Account:
Privredna Banka Zagreb Inc., Zagreb
IBAN HR86 2340 0091 1106 7758 7
Swift code: PBZGHR2X

MBS (registration number) 110046753 Commercial Court in Zadar
Share capital: 436,667,250.00 HRK paid completely
Issued shares: 8,733,345 ordinary shares with no par value
The President of Supervisory Board: Ivica Pijaca
The Management Board: John Karavanić
OIB (personal identification number): 30312968003
VAT identification number: HR30312968003



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worldwide prominent corporations. If we look at 2020, the Company, as of March 12th, 2020 through multiple time charters, has secured a total of 1,116 revenue days (+7% compared to the same day of the previous year), representing a minimum of 17.3m USD vessel revenue (+16% compared to the same day of the previous year).

On February 21, 2020, the Company issued unaudited financial statements for the Q4 and FY 2019 and does not expect the pandemic to have a significant material impact on the published results.

It is indisputable that the product tanker market, on which the Company operates, is currently affected by the pandemic which will leave its social and health implications on business. However, at the same time, the Company is not losing sight of the previously announced fundamental drivers that are currently prevailing in the supply and demand markets generating a positive effect on freight rates.

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