

Ardmore Shipping Corporation Announces Decision Not to Pursue Public Offering of Senior Notes

HAMILTON, Bermuda, Nov. 19, 2018 /[PRNewswire](#)/ -- Ardmore Shipping Corporation (NYSE: ASC) ("Ardmore" or the "Company") today announced that it has decided not to pursue the previously announced public offering of senior unsecured notes at this time due to capital market conditions.

This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein.

About Ardmore Shipping Corporation

Ardmore owns and operates a fleet of MR product and chemical tankers ranging from 25,000 to 50,000 deadweight tonnes. Ardmore provides seaborne transportation of petroleum products and chemicals worldwide to oil majors, national oil companies, oil and chemical traders, and chemical companies, with its modern, fuel-efficient fleet of mid-size product and chemical tankers. Ardmore's current fleet consists of 28 vessels, all of which are in operation.

Ardmore's core strategy is to continue to develop a modern, high-quality fleet of product and chemical tankers, build key long-term commercial relationships and maintain its cost advantage in assets, operations and overhead, while creating synergies and economies of scale as the Company grows. Ardmore provides its services to customers through voyage charters, commercial pools, and time charters, and enjoys close working relationships with key commercial and technical management partners.

Forward-Looking Statements

The statements in this press release that are not historical facts may be forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The forward-looking statements in this press release are based upon various assumptions, including, without limitation, Ardmore management's examination of historical trends, data contained in the Company's records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond the Company's control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements. These risks and uncertainties include, among others, statements about market conditions, Ardmore's public offering of Notes and those discussed in Ardmore's public filings with the U.S. Securities and Exchange Commission. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. Ardmore undertakes no obligation to revise or update any forward-looking statements unless required to do so under the securities laws.

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