

Ardmore Shipping Provides Update on Fleet Investment, Dividend Policy, and Vessel Sale

- Signed contracts for the construction of two option two 40,500 dwt IMO2 product/chemical tankers
- Doubling dividend payout ratio to two-thirds of adjusted earnings, effective 1Q 2026
- Agreed sale of one 2014-built MR tanker for \$35.5 million with June delivery
- MR Spot TCEs of \$33,700 per day for 1Q 2026 and fixed \$50,000 per day in 2Q 2026 to-date

HAMILTON, Bermuda, April 29, 2026 /PRNewswire/ -- Ardmore Shipping Corporation (NYSE: ASC) ("Ardmore" or the "Company") today provided the following update on capital allocation, vessel sale, and latest TCE guidance.

Fleet Investment

The Company signed contracts for the construction of two highly-efficient and versatile 40,500 dwt Handysize product/chemical tankers at Wuhu Shipyard, at a price of \$44.9 million per vessel, inclusive of approximately \$3 million for full IMO2 specification and MarineLine tank coatings. In addition, the Company is commissioning various performance and safety upgrades. The agreement also includes options to acquire two additional vessels on the same terms. Deliveries are scheduled from late 2028.

Dividend Policy Increase

Effective 1Q 2026, Ardmore is doubling its dividend payout ratio to common shareholders to two-thirds of adjusted earnings.⁽¹⁾

Opportunistic Vessel Sale

The Company agreed to sell a 2014-built MR tanker for \$35.5 million, with delivery scheduled for June 2026.

TCE Performance: 1Q 2026 and 2Q 2026 To-Date

The Company provided the following preliminary update on its estimated Time Charter Equivalent ("TCE") market performance:

First Quarter 2026	
Spot MR Tankers	\$33,700 / day for 1,310 revenue days
Spot Chemical Tankers	\$22,300 / day for 319 revenue days
Second Quarter 2026 To-Date	
Spot MR Tankers	\$50,000 / day with 50% fixed
Spot Chemical Tankers	\$32,100 / day with 65% fixed

Gernot Ruppelt, CEO of Ardmore Shipping, commented:

"Ardmore continues to execute on a clear, long-term strategy with targeted fleet investment while simultaneously increasing capital returns.

Providing enhanced trading options across a wide range of liquid cargos, from mainstream oil products to specialized high-spec chemicals, these advanced IMO2 assets are well matched to our strategy and proven organizational capabilities. At the same time, we have updated our dividend policy, doubling the proportional return of capital to shareholders, a core element of our capital allocation framework.

We continue to act on attractive commercial opportunities, as our aforementioned vessel sale demonstrates, following multi-ship acquisitions we concluded less than a year ago at significant discounts to today's levels. Meanwhile, as reflected in robust first quarter bookings and further TCE acceleration into the second quarter, Ardmore's global trading platform remains well positioned to capture market strength."

About Ardmore Shipping Corporation

Ardmore delivers energy, mobility, and essential commodities, supporting global trade through the transportation of refined products, chemicals and other liquid goods. Operating as a fully integrated shipping company, all core commercial, technical, operational, and corporate functions are conducted within the Ardmore public company structure. Through its global platform, Ardmore maintains direct control over asset management, operations, and commercial execution, promoting consistent standards, efficiency, and accountability across the fleet.

Ardmore's core strategy is centered on the continued development and operation of a modern, high-quality fleet of product and chemical tankers, while continually evolving and innovating across the business to position the Company optimally for the future, leveraging its fully integrated model to build long-term customer relationships and maintain a sharp focus on

cost, safety, and performance optimization.

Ardmore provides its services through voyage and time charter arrangements, delivering reliable and efficient transportation services to its first-class customer base — all guided and coordinated by our team members at sea and ashore.

(1) Adjusted earnings is a non-GAAP financial measure and represents net (loss) / income attributable to common stockholders excluding gain or loss on sale of vessels and write-off of deferred finance fees because they are considered to be not representative of the Company's operating performance. For the purposes of the quarterly dividend calculation, Adjusted earnings will exclude the impact of unrealized gains / (losses) and certain non-recurring items.

Forward-Looking Statements

Matters discussed in this press release may constitute 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. Forward-looking statements include statements concerning plans, objectives, goals, expectations, projections, strategies, beliefs about future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. 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 words "believe", "anticipate", "intend", "estimate", "forecast", "project", "plan", "potential", "should", "may", "will", "expect" and similar expressions are among those that identify forward-looking statements.

Forward-looking statements in this press release include, among others, statements regarding: future operating or financial results; the Company's future strategic priorities; the cost and scheduled delivery dates of newbuilding tankers ordered by the Company, together with any options to order additional tankers; the anticipated delivery date of the tanker the Company has agreed to sell; and expected payment, amounts, and timing of future dividends on shares of the Company's common stock. The forward-looking statements in this press release are based upon various assumptions, including, among others, the Company's examination of historical operating 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. The Company cautions readers of this release not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to update or revise any forward-looking statements. These forward-looking statements are not guarantees of the Company's future performance, and actual results and future developments may vary materially from those projected in the forward-looking statements.

In addition to these important factors, other important factors that, in the Company's view, could cause actual results to differ materially from those discussed in the forward-looking statements include: potential shipyard delays in constructing newbuilding tankers on order; delays in the expected delivery of the tanker to be sold by the Company; the Company's ability to charter vessels for remaining revenue days during the second quarter of 2026 in the spot market; the Company's operating results and capital requirements; the declaration of any future dividends by the Company's board of directors; the effect on the Company's performance and ability to pay dividends of the strength of world economies and currencies, general market conditions (including fluctuations in spot and charter rates and vessel values), changes in demand for and the supply of tanker vessel capacity, changes in the projections of spot and time charter of the Company's vessels, geopolitical conflicts and developments, changes in the Company's operating expenses, general domestic and international political and trade conditions, actual and potential disruption of shipping routes due to accidents, piracy or other events, fluctuations in oil prices, the market for the Company's vessels, and competition in the tanker industry; vessel breakdowns and instances of off-hire; and other factors. Please see the Company's filings with the U.S. Securities and Exchange Commission, including the Company's Form 20-F for the year ended December 31, 2025, for a more complete discussion of these and other risks and uncertainties.

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