



PRESS RELEASE

KDM SHIPPING INCREASES ITS DRY BULK CAPACITY BY 11% BY ACQUIRING A NEW VESSEL

11th April 2013

The KDM Shipping Group, one of the leaders of the Ukrainian shipping industry, primarily involved in the niche segment of dry bulk river-sea freight in the Black, Azov and Mediterranean sea regions, has signed a Memorandum of Agreement for the purchase of one dry bulk cargo vessel of capacity 2,970 DWT. The Company purchased the vessel for EUR 2.857 million. The purchase was financed from the proceeds from the IPO, carried out in 2012.

The acquired vessel was built in Holand, in 1989. It is 87.72 m long with a draft of 4.5 m. Delivery of the vessel is estimated for early- to mid-May 2013. All documents and technical condition are checked by the Company as well as independent experts and the vessel should be operational from the delivery date.

After the delivery of the vessel, the Company's cargo fleet will consist of 10 river-sea, dry cargo vessels of total 29,673 DWT, which constitutes an increase of dry bulk capacity by 11%.

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About KDM Shipping

The KDM Shipping Group is one of the leaders of the Ukrainian shipping industry in its region of activity. The group's cargo fleet consists of 9 river-sea, dry cargo vessels of total 26,703 DWT, which due to their shallow draft allow access to major river and sea ports in the Black and Azov sea regions. The group also provides passenger river transport services on the Dnieper River in the Kiev region (operating a fleet of 8 passenger river vessels), as well as ship repair services at its own shipyard in the city of Kherson. The company also has its own ship agency in selected ports as well as its own



crewing department, allowing the group to benefit from certain cost efficiencies and to sustain competitive advantages.

In its main activity of dry bulk shipping, the group focuses primarily on shipments of grain, but also transports scrap metal, sunflower seed meal, wood and bran, general cargo and other products. The group transports cargo predominantly from ports in Russia and Ukraine to ports in Turkey, Russia, Georgia, Ukraine and Italy.

The company's principal shareholder is Kostiantyn Molodkovets, founder and CEO, who holds 69.9% of the shares. The company has been listed on the Warsaw Stock Exchange since August 2012.

The Group employed about 240 people as of the end of 2012.

More information also available at www.kdmshipping.com