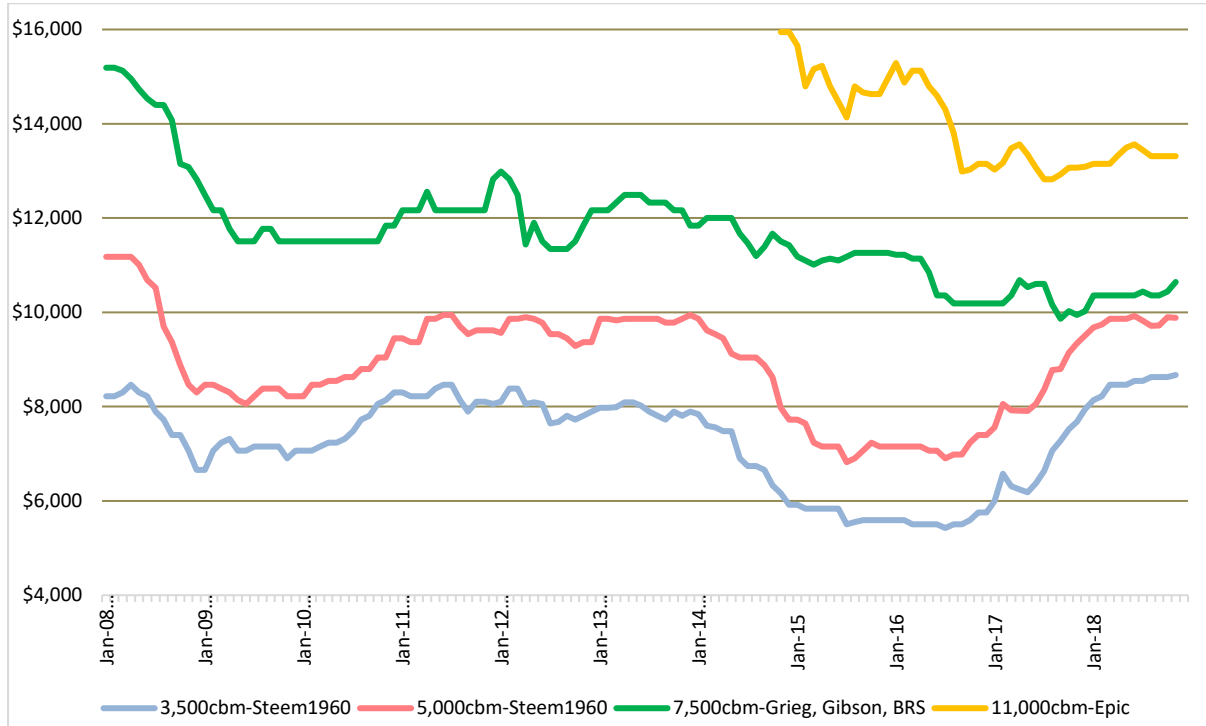


November 2018 Pressure Market Assessment

12 MONTH / ONE YEAR TIME CHARTER MARKET (US\$/DAY)



US\$/Day	Nov-18	Oct-18	Monthly Change	Historical Avg*
3,500cbm	\$8,671	\$8,630	\$41	\$7,272
5,000cbm	\$9,884	\$9,896	-\$12	\$8,890
7,500cbm	\$10,644	\$10,438	\$205	\$11,661
11,000cbm	\$13,315	\$13,315	\$0	\$13,960

*3,500cbm, 5,000cbm & 7,500cbm since Jan'08

*11,000cbm since Nov'14

North West Europe remained tight on shipping availability as delays in ports continued through the month. Time-charter freight levels were steady for the 3,500cbm and 5,000cbm sized vessels, and improved further for the 7,500cbm vessels, buoyed by the strength of the underlying spot market. In comparison, the Mediterranean, Middle Eastern and Asian trade lanes were less busy. In newbuilding news, a 5,000cbm pressure vessel called "*Morning Diana*" delivered from a Japanese yard. There were reports of a new order placed by a local owner for a 3,500cbm pressure vessel to be delivered in 2020, ex Japanese yard. The Brazil-built 4,000cbm pressure vessel "*Jorge Amado*" completed sea trials and commenced trading on the Brazilian coast.

For further information please see www.epic-gas.com or,

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