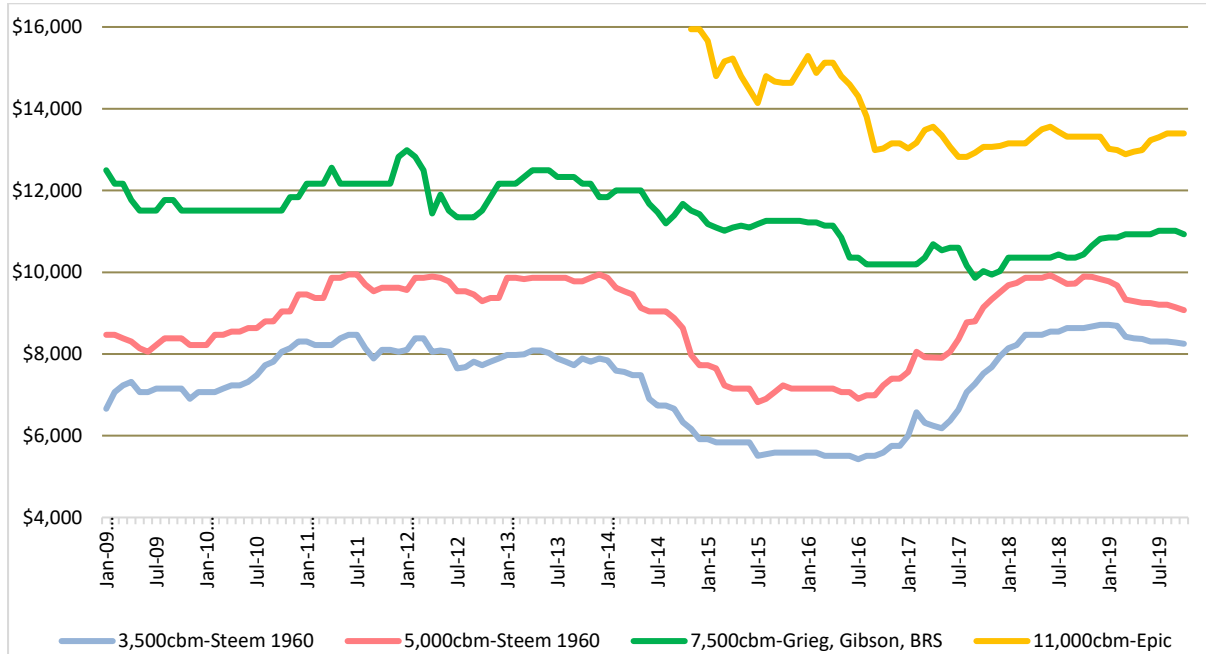


October 2019 Pressure Market Assessment

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



US\$/Day	Oct-19	Sep-19	Monthly Change	Historical Avg*
11,000cbm	\$13,397	\$13,397	\$0	\$13,815
7,500cbm	\$10,932	\$11,014	-\$82	\$11,355
5,000cbm	\$9,074	\$9,144	-\$70	\$8,816
3,500cbm	\$8,252	\$8,281	-\$29	\$7,319

*3,500cbm, 5,000cbm & 7,500cbm since Jan'09

*11,000cbm since Nov'14

Although Europe experienced a steady amount of activity there was usually adequate tonnage meaning freight rates experienced downward pressure. In Asia LPG supply increased as the first exports were available from the Hengyi Industries refinery in Brunei, which coincided with the commencement of the winter program. A 5,000cbm pressure vessel delivered from a Japanese shipyard during the month. The pressure vessels order book ex Japanese Yards currently stands at three 3,500cbm vessels, eight 5,000cbm, two 7,500cbm and one 11,000cbm to be delivered till 2021.

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

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