MEDIA RELEASE:

Atlantic Navigation Holdings (Singapore) Limited

(Company Registration No. 200411055E)
(Incorporated in Singapore)

ATLANTIC NAVIGATION HOLDINGS MAINTAINS OPERATIONAL RESILIENCE FOR 3Q2026 DESPITE ONGOING MIDDLE EAST CONFLICTS

12 November 2026 – Atlantic Navigation Holdings (Singapore) Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), an established integrated offshore marine logistics services group operating predominantly in the Arabian Gulf in the Middle East, is pleased to provide an update on the Group's performance for the third quarter ("**3Q**") and the nine months ("**9M**") ended 30 September 2026.

Following the completion of fleet disposal in 4Q2024, the Group is in the interim predominantly a ship manager providing ship chartering, technical, commercial and chartering project management services to third-party owners (pending taking ownership of the vessels under its expansion initiatives) as well as management of cross-charters under its Marine Logistics Services ("**MLS**") Division, complemented by its Ship Repair, Fabrication and Other Marine Services ("**SRM**") Division. As announced on SGXNET on the Initial 2026 Vessel Investments on 13 May 2026 and the 2026 Follow-on Vessel Investments on 10 September 2026, the newbuild vessels under construction continue to progress on schedule. The maiden spot contract for owned-vessel *AMG Alpha*, i.e. DP-2 enabled Multi-Purpose Supply Vessel ("**MPSV**") which commenced on 21 August 2026 is ongoing with short-term contract extensions.

US$ 'millions, unless otherwise stated	3Q2026	3Q2025	Increase/ (Decrease)	9M2026	9M2025	Increase/ (Decrease)
Revenue	**5.8**	**4.9**	**18.3%**	**16.2**	**13.9**	**16.5%**
Gross Profit	**2.5**	**2.5**	**0.6%**	**6.6**	**9.1**	**(27.7%)**
Net Profit after Tax	**0.8**	**1.3**	**(35.9%)**	**1.4**	**4.7**	**(70.7%)**
Earnings per share (US cents)	**0.16**	**0.24**	**(35.9%)**	**0.26**	**0.89**	**(70.7%)**
Net Profit Margin	**14.0%**	**25.9%**	**(11.9%)**	**8.4%**	**33.6%**	**(25.1%)**

	30-Sep-26	31-Dec-25	Increase/ (Decrease)
Net Assets or Total Equity	**21.3**	**20.0**	**6.9%**
Net Assets Value per share (US cents)	**4.07**	**3.81**	

Against the backdrop of ongoing Middle East military conflicts since March 2026, revenue increased by 18.3% to US$5.8 million in 3Q2026, from US$4.9 million in 3Q2025 mainly due to contributions from owned vessel and cross-charter income, partially offset by lower ship management fees. Gross profit remained stable at US$2.5 million. However, net profit after tax declined to US$0.8 million in 3Q2026 as compared to US$1.3 million in 3Q2025 mainly due to higher administrative expenses and increased finance charges relating to lease liability of a vessel and a decrease in finance income which was partially offset by an increase in other income in 3Q2026 as compared to 3Q2025.

As at 30 September 2026, with the Group's net assets increased to US$21.3 million from US$20.0 million as at 31 December 2025. Accordingly, net assets value per share increased to 4.07 US cents from 3.81 US

cents. The Group remains debt-free as at 30 September 2026 while bank financing had been secured as announced on 10 September 2026 with progressive draw-downs from November 2026 for the funding of the newbuild vessel investments and the operational requirements.

Pursuant to the fleet disposal, 3 ship management agreements between the Group and the respective new vessel owners remained in force, with discussions ongoing regarding potential renewals. As at 30 September 2026, the Group had 3 cross-charter contracts, of which two have been extended until December 2026, while the remaining contract which includes the provision of ship management services had ended in early November 2026 and is being mobilised for new contract with firm duration which is expected to expire in early January 2027 with extension options of up to 60 days.

Executive Director and CEO, Mr Wong Siew Cheong, Bill commented,

"*The Group has demonstrated immense resiliency despite the ongoing conflicts in the Middle East. Despite an expected material slow-down given the disruptions and uncertainties, AMG Alpha had managed to secure its maiden contract which is ongoing in the east coast of the UAE as we await to enter the Arabian Gulf via the Strait of Hormuz into the Arabian Gulf for an expected longer time charter contract.*

We remain cautiously optimistic that the region will stabilise in due course and embark on its growth path which underpin the support of the offshore oil and gas industry. On this basis, the Group has embarked on further investments including newbuild vessels AHTSs and barges as recently announced which are progressing as planned. Our principal bankers especially National Bank of Fujairah had extended its financing support in our gradual fleet rebuild which we are appreciative of and shall update the market at the appropriate juncture on other potential opportunities under evaluation."

– The End –

About Atlantic Navigation Holdings (Singapore) Limited (Bloomberg: ATL SP, Reuters: ATLA.SI)

Atlantic Navigation Holdings (Singapore) Limited is an investment holding company with integrated offering of marine logistics services as well as ship repair, fabrication and maintenance services to 3rd party customers. Following the sale of its fleet of vessels in 4Q2024, the Group currently provides ship management services as well as cross-chartering services which are on contracts with reputable offshore oil and gas companies and international contractors in the Arabian Gulf as it progresses in its gradual vessel fleet rebuild.

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*This media release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This media release has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made, or reports contained in this media release. The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: +65 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*