MEDIA RELEASE:

Atlantic Navigation Holdings (Singapore) Limited

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

ATLANTIC NAVIGATION HOLDINGS ANNOUNCES RESILIENT PERFORMANCE FOR 1H2026 DESPITE ONGOING MIDDLE EAST CONFLICTS SINCE MARCH 2026

14 AUGUST 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 announce the Group's performance for the first half ("**1H**") ended 30 June 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 the delivery and ownership of vessels under its fleet 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.

US$ 'millions, unless otherwise stated	1H2026	1H2025	Increase/ (Decrease)
Revenue	**10.4**	**9.0**	**15.5%**
Gross Profit	**4.1**	**6.7**	**(38.2%)**
Net Profit after Tax	0.6	3.4	**(83.8%)**
Earnings per share (US cents)	**0.11**	**0.65**	
Net Profit Margin	5.3%	37.7%	(32.4%) pts
	30-Jun-26	31-Dec-25	Increase/ (Decrease)
Net Assets or Total Equity	**20.5**	**20.0**	**2.8%**
Net Assets Value per share (US cents)	3.92	3.81	

Against the backdrop of ongoing Middle East military conflicts since March 2026, revenue increased by 15.5% to US$10.4 million in 1H2026, from US$9.0 million in 1H2025 mainly due to contributions from cross-charter income in the MLS Division as well as increased activities in the SRM Division, offset by lower ship management fees. However, due to lower contribution from ship management fees of higher margins compared to cross-charters, as well as the impact of depreciation relating to right-of-use assets, gross profit and net profit after tax declined to US$4.1 million and US$0.6 million respectively in 1H2026, compared to US$6.7 million and US$3.4 million respectively in 1H2025.

As at 30 June 2026, with the Group's net assets increased to US$20.5 million from US$20.0 million as at 31 December 2025. Accordingly, net assets value per share increased to 3.92 US cents from 3.81 US cents. The Group is debt-free as at 30 June 2026.

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Pursuant to the fleet disposal, 5 ship management agreements between the Group and the respective new vessel owners remained in force during 1H2026 and substantially continued until August 2026, with discussions ongoing regarding potential renewals. As at 1H2026, the Group had 3 cross-charter contracts (including one with the provision of ship management services) operating in the Arabian Gulf, of which two have been extended to September 2026 and December 2026 respectively, while the remaining contract has a firm tenure until September 2026 with extension options up to April 2027.

As an update on the fleet expansion initiatives as announced on SGXNet on 13 May 2026, the Multi-Purpose Supply Vessel now named as *AMG Alpha,* was successfully mobilised to the east coast of the UAE in mid-July 2026 and is currently undergoing maintenance and refurbishment works. The expected operational date will be delayed from August 2026 as the Strait of Hormuz remains closed. The construction of 2 flat-top deck cargo barges at a shipyard in the UAE remains on track for completion by fourth quarter of 2026.

Executive Director and CEO, Mr Bill Wong, commented,

"*We are heartened that the Group has demonstrated resilience despite the ongoing conflicts in the Middle East. While we can reasonably expect a material slow-down given the disruptions to oilfield operations and vessel navigation flows, we remain cautiously optimistic that the region will stabilise in due course with enhanced activity levels in the offshore activities post-conflict, not least from the catching up of delayed projects and stepping up in production to make up for earlier shortfall in meeting market demands.*

The Group is in positive stead to undergo the ongoing turmoil with our existing MLS operations being relatively unaffected. In anticipation of the stabilisation and recovery of offshore activities in due course, we are in active discussions for further investments including newbuild vessels, as well as with our principal bankers to augment the funding requirements in our gradual fleet rebuild and shall update the market at the appropriate juncture."

– 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.

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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.*