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ATLANTIC NAVIGATION HOLDINGS CONTINUED TO PERFORM RESILIENTLY IN 3Q2025 AND 9M2025

11 November 2025 – 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, is pleased to announce its performance for the third quarter (“**3Q**”) and nine months (“**9M**”) ended 30 September 2025 for the Group.

Following the completion of its disposal of its fleet in the fourth quarter (“**4Q**”) of the financial year (“**FY**”) ended 31 December 2024 (the “**Fleet Disposal**”), the Group is in the interim predominantly a service provider providing ship management services, including ship chartering, technical, commercial and chartering project management services to 3rd party owners 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 “**Continuing Operations**” moving forward.

Following the Fleet Disposal, 9M2025 results consist only of Continuing Operations while 9M2024 results consist of both Continuing Operations and Discontinued Operations (which pertains to chartering income as ship owners before the Fleet Disposal). For the purpose of comparable presentation, the comparative profit or loss figures for both 3Q2025 and 9M2025 compared to the same periods last year relate only to Continuing Operations. If the profit or loss figures from the Discontinued Operations are included, EBITDA and net profit after tax of 3Q2024 would have been US\$13.6 million and US\$8.9 million respectively while 9M2024 would have been US\$36.3 million and US\$30.5 million respectively.

US\$ 'millions, unless otherwise stated	Continuing Operations					
	3Q2025	3Q2024	Increase/ (Decrease)	9M2025	9M2024	Increase/ (Decrease)
Revenue	4.9	1.4	>100.0%	13.9	6.1	>100.0%
Adjusted EBITDA	1.3	(0.8)	N.M.	5.3	(0.9)	N.M.
Net Profit after Tax	1.3	(0.8)	N.M.	4.7	(1.1)	N.M.
Earnings/(Loss) per share (US cents)	0.24	0.16	N.M.	0.89	0.21	N.M.
Net Profit/(Loss) Margin	25.9%	(59.4%)	N.M.	33.6%	(17.8%)	N.M.
				30-Sep-25	31-Dec-24	Increase/ (Decrease)
Net Asset Value (or Total Equity)*				38.4	33.8	13.9%
Net Asset Value per share (US cents)*				7.34	6.45	

N.M.: Not Meaningful

* NAV per share as at 30 September 2025 had not taken into account the interim dividend for FY2025 which was paid on 15 October 2025 of US\$20.0 million, or about 4.95 SG cents per share.

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Supported mainly by ship management fees at MLS Division as well as external revenue recognised at SRM Division, revenue increased by more than 100% to US\$4.9 million in 3Q2025, from US\$1.4 million in 3Q2024. Adjusted EBITDA and net profit amounted to US\$1.3 million and US\$1.3 million respectively in 3Q2025, reversing the negative adjusted EBITDA and net loss of US\$0.8 million and US\$0.8 million respectively in 3Q2024.

For 9M2025, the Group achieved strong revenue increase of more than 100% to US\$13.9 million compared to US\$6.1 million in 9M2024. Adjusted EBITDA and net profit amounted to US\$5.3 million and US\$4.7 million respectively in 9M2025, reversing the negative adjusted EBITDA and net loss of US\$0.9 million and US\$1.1 million for 9M2024 respectively.

Pursuant to the Fleet Disposal, 6 ship management agreements between the Group and the respective new owners subsisted as at 30 September 2025, and subsequently with 5 remaining from December 2025 until August 2026 when their respective external charters as managed by the Group are scheduled to expire. As at 30 September 2025, the Group had three cross charters (including one with the provision of ship management service) operating in the Arabian Gulf with firmed durations from mid-December 2025 until September 2026 and corresponding extension options from mid-June 2026 until early August 2027.

With the Group's net asset value increased by US\$4.6 million or 13.9% from US\$33.8 million as at 31 December 2024 to US\$38.4 million as at 30 September 2025, the net assets value per share increased from 6.45 US cents to 7.34 US cents respectively. For the avoidance of doubt, the net asset value had not taken into account the interim dividend for FY2025 which was paid on 15 October 2025 of US\$20.0 million, or about 3.82 US cents or 4.95 SG cents per share. The Group maintained a debt-free position as at 30 September 2025.

Executive Director and CEO, Mr Wong Siew Cheong, Bill commented, *"We are heartened that the Group continued to perform resiliently despite the ongoing uncertainties with the tense geo-political situations in the Middle East as well as the Russia/Ukraine conflict coupled with the imposition of trade tariffs and its negative implications.*

As the offshore industry had been somewhat less impacted, while the Group has effectively de-risked in the interim by being service providers through our MLS and SRM divisions, we will continue to remain vigilant to respond and adapt accordingly, and being prudent, we factor on-going geopolitical and market development into the broader business and operational strategies moving forward."

– The End –

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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.*