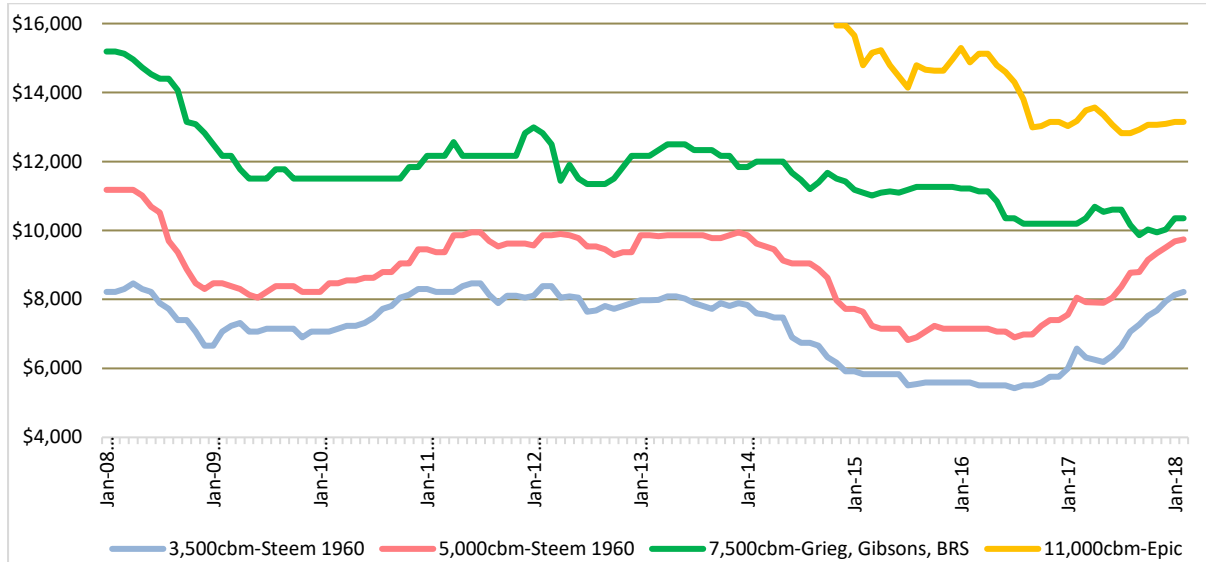


## February 2018 Pressure Market Assessment

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



US\$/Day	Feb-18	Jan-18	Monthly Change	Historical Avg*
<b>3,500cbm</b>	\$8,219	\$8,137	\$82	\$7,177
<b>5,000cbm</b>	\$9,740	\$9,682	\$58	\$8,821
<b>7,500cbm</b>	\$10,356	\$10,356	\$0	\$11,754
<b>11,000cbm</b>	\$13,151	\$13,151	\$0	\$14,095

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

\*11,000cbm since Nov'14

Northern Europe was quite busy with the larger pressurised vessels seeing increasing demand towards the latter part of the month, buoyed by market driven tight position lists and further weather-related delays. It was less active in the Mediterranean, with a few prompt vessels. Whilst the Lunar New Year holiday season in Asia meant that there was limited spot activity, period activity remained steady. On the supply side, there were no newbuild pressure vessels that delivered into the international market during the month, whilst two 5,000cbm pressure vessels were re-confirmed ex Japanese shipyards for delivery in 2019. The ethylene capable "Black Pearl 110" (10,875cbm/1985) was sold by its Middle Eastern owners to Indian Breakers for scrap. The second-hand market remained active with three pressure vessel sales reported. Fgas (Vietnam) bought two old vessels - "Sea Sawasdee" (3,510cbm/1995) from Seamanship (Thailand) and "Epic St. John" (5,000cbm/1998) from Epic Gas, and Naftomar (Greece) bought the younger "Flamengo" (7,500cbm/2011) from Tachibanaya (Japan).

For further information please see [www.epic-gas.com](http://www.epic-gas.com) or,

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