

Implementation of Capital Reduction in Dampskibsselskabet NORDEN A/S

At the annual general meeting on 12 June 2020 and the extraordinary general meeting on 23 June 2020 convened in Dampskibsselskabet NORDEN A/S, a proposal was adopted to reduce the Company's share capital by DKK 1,500,000 from DKK 42,200,000 to DKK 40,700,000 by cancellation of treasury shares.

The deadline for creditors to file their claims against the Company has now expired, without any claim being filed. The Board of Directors has therefore decided to implement the capital reduction, and the capital reduction has been registered with the Danish Commerce and Companies Agency.

As a result of the capital reduction, the Company's Articles of Association have been changed with regard to the size of the share capital. The revised Articles of Association can be found on the Company's website under Investor, Corporate Governance.

The share capital of the Company is hereafter DKK 40,700,000.

After the cancellation of treasury shares, the Company's holding of treasury shares represents 1,709,367 shares, corresponding to 4.20%.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chairman

For further information:

Martin Badsted, CFO, tel.: +45 3315 0451

ABOUT NORDEN

Founded in 1871 Dampskibsselskabet NORDEN A/S is an independent shipping company incorporated in Denmark and listed on Nasdaq Copenhagen. NORDEN operates a mix of owned and chartered tonnage. In dry cargo, NORDEN is active in a number of vessel types and is one of the world's largest operators of Supramax and Panamax vessels. In tankers, NORDEN is primarily active in the Handysize and MR product tanker vessel types operated through the 100% owned Norient Product Pool.