NORDEN Trust powered by intelligence

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Q1 2022: NORDEN WITH STRONG START TO THE YEAR

For the first quarter of 2022, NORDEN reports a profit of USD 117 million (Q1 2021: USD -15 million).

NORDEN CEO, Jan Rindbo, comments:

"Great Q1 result based on strong performances in both business units as we continue to capture value in the dry cargo market through vessel sales, profitable cover and by utilising regional market volatility. By shifting our market exposure from dry cargo to tankers, combined with excellent vessel positioning towards a much-improved tanker market in recent weeks, NORDEN expects a full-year result between USD 270-350 million".

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ABOUT NORDEN

NORDEN was founded in 1871, making it one of the oldest internationally operating shipping companies. The Company provides dry cargo and product tankers services globally and offers investors earnings from industry-leading operator activities implemented by a highly skilled organization in addition to cyclical exposure to dry cargo and product tanker markets. With 11 offices across 6 continents, NORDEN is an integrated part of the global commodity trade – delivering reliable, safe, and compliant transport solutions to customers all over the world. More information can be found on the Company's website: norden.com