

NORDEN RESULT OF BOND BUY-BACK

Reference is made to stock exchange announcement no. 60 of 8 March 2022 regarding a contemplated buy-back of bonds.

The "Reverse Dutch Auction" closed 13:00 CET 11 March 2022. The Company has decided to accept all offers up to and including a price of 101.00% of par value plus accrued unpaid interest ("the Buy-Back Price"). NORDEN hereby confirms to buy back bonds with a nominal value of USD 25.5 million by paying the Buy-Back Price. Cash settlement for the repurchase is expected to occur on Friday 18 March 2022. Following the buy-back NORDEN holds a total nominal amount of USD 25.5 million of DNORD bonds.

SEB acted as Manager for the buy-back.

Kind regards,
Dampskibsselskabet NORDEN A/S

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