

15 April 2021

**Tufton Oceanic Assets Limited (The “Company”)
\$14.3m Investment in one Handysize Bulk Carrier
and new charter for the Containership Swordfish**

The Board of Tufton Oceanic Assets Limited (ticker: SHIP.L) is pleased to announce that:

- (i) the Company has acquired a Handysize Bulk Carrier for \$14.3m. This acquisition takes the Company’s fleet to twenty-two vessels. The vessel has a fixed rate time charter for eleven to thirteen months to a large maritime transport and logistics company. The yield during the charter exceeds the targets expressed in the Company’s prospectus dated 25 September 2018.

This investment is funded from the tap issue proceeds announced on 25 March 2021.

- (ii) the Company has successfully renewed the employment for the Containership Swordfish with a fixed rate time charter for fifteen to seventeen months from the end of May 2021 at a yield substantially higher than the containership run rate yield of 14.7% reported in the 4Q20 Fact Sheet.

Tufton Investment Management Ltd, the Investment Manager, continues to identify an attractive pipeline of opportunities across a range of the Company’s target sectors.

For further information, please contact:

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About the Company

Tufton Oceanic Assets Limited invests in a diversified portfolio of secondhand commercial sea-going vessels with the objective of delivering strong cash flow and capital gains to investors. The Company’s investment manager is Tufton Investment Management Ltd. The Company has raised a total of approximately \$265m (gross) through its Initial Public Offering on the Specialist Fund Segment of the London Stock Exchange, on 20 December 2017, a subsequent placing and offer in October 2018, a placing in March 2019, a placing in September 2019 and a tap issue in March 2021.