

## NORDEN raises expectations for 2017

Unaudited and preliminary results indicate an adjusted result for NORDEN in 2017 in the range of USD 20 to 35 million. This is an increase from the previous expectations of USD -10 to 30 million.

The anticipated improvement in earnings is a result of a stronger than expected performance in the fourth quarter of 2017 in both the Dry Cargo business – including the Dry Operator – and the Tanker business.

NORDEN will publish its annual report for 2017 on 6 March 2018.

Kind regards  
Dampskibsselskabet NORDEN A/S  
Jan Rindbo  
CEO

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**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 50% owned Norient Product Pool.