



THORESEN THAI AGENCIES PLC Press Release

TTA CORPORATE | Shipping | Offshore Service | Agrochemical | Food & Beverage | Investment

For Immediate Release

**Thoresen Shipping Ranked No. 1 Worldwide in TCE Performance
Only Dry Bulk Shipping Company in the Global Top 5 for 8 Consecutive Years,
Outperformed the Baltic Dry Index by 26.3%,
Reinforcing Its Global Leadership in Dry Bulk Shipping**



Bangkok, 21 July 2026 – **Thoresen Shipping**, the dry bulk shipping business of **Thoresen Thai Agencies Public Company Limited (TTA)**, has been ranked No. 1 worldwide in Time Charter Equivalent (TCE) performance in the Vessel Index Report 2025 published by independent maritime consultancy Lienggaard & Roschmann. Thoresen Shipping is also the only dry bulk shipping company worldwide to have maintained a Top 5 ranking for eight consecutive years since the report was first introduced. The annual assessment evaluates publicly listed dry bulk shipping companies across major stock exchanges, including New York, Oslo, Hong Kong, Singapore, and Thailand.



THORESEN THAI AGENCIES PLC Press Release

TTA CORPORATE | Shipping | Offshore Service | Agrochemical | Food & Beverage | Investment

Mr. Chalermchai Mahagitsiri, President and Chief Executive Officer of Thoresen Thai Agencies Public Company Limited (TTA), said, "Being ranked No. 1 globally in TCE performance and remaining the only company to secure a Top 5 position for eight consecutive years is a testament to Thoresen Shipping's expertise in fleet management, the strength of our commercial strategy, and the unwavering commitment of our people. This achievement reflects our ability to navigate market volatility, transform challenges into opportunities, and consistently deliver superior performance. It also reinforces the strength of more than 120 years of maritime experience and our commitment to operational excellence, continuous service enhancement, and maintaining our leadership in the global dry bulk shipping industry while creating long-term value for our customers, business partners, shareholders, and all stakeholders."

In 2025, Thoresen Shipping achieved an average Time Charter Equivalent (TCE) rate of USD 13,315 per day, outperforming the Supramax Net Market TC Rate by USD 2,771 per day, or 26.3%, the highest performance among all dry bulk shipping companies evaluated worldwide. Thoresen Shipping also maintained an average Operating Expenses (OPEX) of US\$4,528 per day, approximately 15% below the industry average, underscoring its disciplined cost management and operational efficiency while sustaining industry-leading profitability.

As of 31 March 2026, Thoresen Shipping owned a fleet of 23 vessels, comprising 21 Supramax and 2 Ultramax vessels, with an average carrying capacity of 56,228 deadweight tons (DWT) and an average fleet age of 17.2 years.

###

About TTA

Thoresen Thai Agencies Public Company Limited, or TTA, is a strategic investment holding company that is listed on the Stock Exchange of Thailand, with an investment policy to achieve growth through a balanced portfolio that is diversified both locally and internationally. Included in its current business portfolio are shipping, offshore service, agrochemical, food & beverage, and investment.

For more information, please contact: Thoresen Thai Agencies Plc.

Warista Chootacha E-mail: warista.c@thoresen.com Tel. +662 254 8437 Ext. 393 or +668 1889 7466