



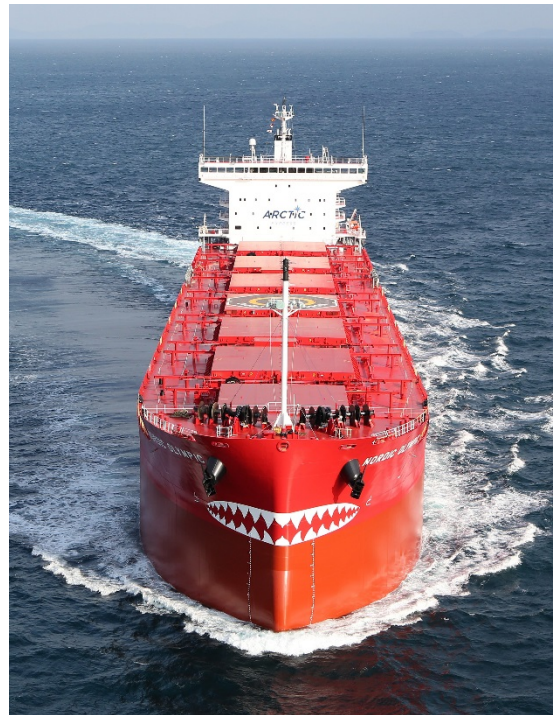
Pangaea Announces Delivery of 2 Ice Class 1A Newbuildings M/V Nordic Olympic and M/V Nordic Odin

PRESS RELEASE

NEWPORT, RI – February 6, 2015

We are pleased to announce that 2 newbuildings M/V Nordic Olympic and M/V Nordic Odin were delivered to Pangaea on February 6, 2015 from Oshima Shipyard in Japan.

Both vessels are the second and third vessels in a series of four Panamax newbuildings. They are both classed with the highest commercial ice class 1A. The addition of these 2 ships contributes and strengthens our position as a world-leading operator of 1A ice classed tonnage.





+++++