

DAI Infrastruktur GmbH (DAI) enters into a ten-year Green Ammonia purchase agreement with Naftomar Shipping and Trading Co. Ltd. Inc. (NAFTOMAR)

Frankfurt (Germany), Athens (GR), Cairo (Egypt), June 23rd, 2023

DAI announced today that it has signed a memorandum of understanding (MOU) regarding a ten-year 400.000t p.a. offtake contract with NAFTOMAR a full vessel owner & operator and trader of LPG and Ammonia.

First orders are expected to be delivered in the first quarter of 2028. The green ammonia will be produced at the company's project in East Port Said, Egypt, where DAI is currently developing a 2.000.000 tonnes p.a. capacity (2mtpa) green Ammonia plant named "Ra".

NAFTOMAR expects to use the green ammonia for trading to worldwide markets and for mobility applications as maritime fuel for vessels.

This MOU represents DAI's third green ammonia offtake, totalling now 1.400.000 tonnes of green ammonia to be delivered, as planned, after Q1 2028. The total green ammonia production is estimated to reach 1.65m tonnes of green ammonia annually.

DAI's Ioannis Papassavvas stated: "On behalf of the stakeholders of the Ra green ammonia plant, we at DAI are really delighted to announce today the signing of this green ammonia agreement together with NAFTOMAR. This is the third agreement we have signed so far for the Ra project. Given the fact that we have, as of today, signed off-take agreements covering 85% of the estimated production capacity and that two of our main off taking partners see green ammonia also as one of the dominant marine fuels in the future, puts us in a very comfortable and unique position regarding Ra. We do look forward partnering with NAFTOMAR on this project as this market continues to develop."

NAFTOMAR's Paolo Michi said that "the path to lower emissions in the maritime industry is given and securing marine fuel like green ammonia for our fleet and our customers will be a road that every vessel owner & operator has to go. We are happy to have secured 400.000t of green ammonia from Project Ra. As ESG criteria and the reduction of our carbon footprint will play also a significant role going forward, project Ra is helping us to accelerate the transition into a CO2 free environment in the shipping industry."

About DAI Infrastruktur GmbH

DAI Infrastructure GmbH (DAI) offers consulting services for international companies and investors, primarily in the areas of infrastructure and alternative and conventional energies. Since Q4 2021, DAI is developing in Egypt the green Ammonia project Ra, where DAI and its stakeholders plan to produce 1.65m tonnes of green Ammonia annually for the European and maritime market.

For more information, please visit <https://www.dai-inf.eu>

About Naftomar Shipping and Trading Co. Ltd. Inc. (NAFTOMAR)

Throughout its history, NAFTOMAR has successfully met the needs of its clients by providing an international service dedicated to the transportation of liquid gases. Today, as a leader in the shipping and trading of LPG, NAFTOMAR continues to meet the needs of clients who themselves are responding to new challenges all the time.

As an organization dedicated to quality and service, it is our business to understand our customers' requirements and to set the highest standards in complying with all the developments in maritime legislation. Our willingness to adopt a problem-solving approach, while sharing the risk with clients, is the secret of the highly successful longstanding relationships that form the backbone of our business.

As ever, we are well placed to take advantage of the opportunities of today's market and the potential that still lies ahead. For this, we owe thanks to the loyalty and calibre of our staff, business partners and clients who have all helped NAFTOMAR advance its steady course through ever-changing seas.

Total annual sales per year averaged in the period 2017 to 2021 above one billion USD while more than 1.75m metric tons of cargoes have been shipped with NAFTOMAR's fleet consisting of 23 owned vessels.

For more information, please visit <https://www.naftomar.gr/>

Forward Looking Statements

This announcement contains forward-looking statements. Forward-looking statements are statements that are not historical facts. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements.

DAI has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that DAI believes may affect its financial condition, results of operations, business strategy and financial needs. Any forward-looking statement made by DAI herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for DAI to predict all of them. DAI undertakes no obligation to publicly update any forward-looking statement, whether because of new information, future developments or otherwise, except as may be required by law.