

The following is a Company Announcement issued by Endo Finance p.l.c., a company registered under the laws of Malta with company registration number C 89481 and having its registered office at 10, Timber Wharf, Marsa MRS 1443, Malta (hereinafter the “Company”), pursuant to the Listing Rules issued by the Listing Authority.

Quote

Information to the Market - M/V ENDO SIROCCO

The Company hereby announces that, pursuant to a Group corporate restructuring exercise, Endo Three Maritime Ltd (C 88674) has transferred ownership of the marine vessel ENDO SIROCCO with hull (IMO) number 9118161, as registered under the Malta flag, to a newly incorporated Cypriot entity Endo Sirocco Maritime Limited, a company organised and existing under the laws of Cyprus with registration number HE419463 and having its registered office at 16, Pantelis Catelaris Street, Diagoras House 7th Floor, 1097 Nicosia, Cyprus. Endo Tankers Ltd (C 88663) is the sole shareholder of Endo Sirocco Maritime Limited, as is the case with Endo Three Maritime Ltd (C 88674).

Consequent to the afore-mentioned sale and transfer of the vessel, the M/V ENDO SIROCCO was deleted from the Malta flag on 14th April 2021 and registered under the Cyprus flag also on 14th April 2021. Accordingly, ownership of the M/V ENDO SIROCCO vests in Endo Sirocco Maritime Limited with effect from said date.

Pursuant to the foregoing and in view of the fact that the M/V ENDO SIROCCO forms part of the security held by an independent third-party custodian in favour of Bondholders, the first priority mortgage on the M/V ENDO SIROCCO previously registered with the Merchant Shipping Directorate within Transport Malta in favour of the Custodian (as defined in the Prospectus) in its capacity as trustee of the Endo Trust for the benefit of Bondholders was discharged on 14th April 2021 and a corresponding first priority statutory mortgage over the M/V ENDO SIROCCO was registered at the Cyprus Ships Registry as an encumbrance over said vessel in favour of the Custodian in its capacity as trustee of the Endo Trust for the benefit of Bondholders also on 14th April 2021.

With effect from 14th April 2021, Endo Tankers Ltd (as sole shareholder of Endo Sirocco Maritime Limited) pledged all of its shares issued in the capital of Endo Sirocco Maritime Limited in the name of the Custodian in its capacity as trustee of the Endo Trust for the benefit of Bondholders.

All collateral rights concerning the M/V ENDO SIROCCO previously owned by Endo Three Maritime Ltd have been re-constituted in full pursuant to the transfer of the vessel to Endo Sirocco Maritime Limited.

The M/V ENDO SIROCCO will continue to be time chartered to companies forming part of the related Palm Group and used for the transportation of petroleum products, thereby supporting the Palm Group’s existing bunker operating business both in Maltese territorial waters and international waters.

Unquote



Dr Luca Vella
Company Secretary

15th April 2021

Company Announcement: END24