

NEWS RELEASE

Easterly Clear Ocean Announces Sale of Three Chemical Tankers and Capitalizes on Maritime Market Opportunity

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BEVERLY, Mass.--(BUSINESS WIRE)-- Easterly Clear Ocean, a company formed to capitalize on the imbalances and dislocations in the international shipping markets, today announced the strategic sale of three chemical tankers. Since its inception in September 2021, Easterly Clear Ocean Tranche I has returned 2.73x net to investors and aims to continue delivering dividends as its remaining fleet maintains significant existing useful life.

Easterly Clear Ocean targets opportunistic subsectors of the maritime market experiencing surging demand and constrained supply with the goal of achieving outsized returns.

"The sale of these vessels reflects our disciplined approach and expertise to acquire offshore assets at attractive prices and then divest them to optimize returns for our investors," said Darrell Crate, Founder and Managing Principal of Easterly Asset Management. "We remain confident in the long-term prospects of the chemical tanker market as we continue to see global demand for chemical transport expanding and tankers retiring faster than new ships are built."

The three vessels sold are:

- Easterly Hawk (built 2008, 25,385 Deadweight tonnage (DWT))
- Easterly Falcon (built 2009, 25,418 DWT)
- Easterly Osprey (built 2009, 25,431 DWT)

"These sales demonstrate Easterly Clear Ocean's ability to execute its investment thesis and translate market

dislocations into investment opportunities," said Jake Scott, Chief Operating Officer of Easterly Clear Ocean. "Our team's recognized expertise in maritime finance provides investors with the ability to navigate the opaque chemical tanker market with confidence."

Easterly Clear Ocean's investment approach has allowed the company to generate high quarterly income and attractive total returns in the chemical tanker market.^{1,2}

"This announcement underscores the established track record of Easterly's portfolio of alternatives solutions for the private wealth market," said Phil Juliano Jr., Head of Sales at Easterly Asset Management. "With these sales, we continue to capitalize on complex market dynamics and look to deliver significant returns for our investors."

Easterly Clear Ocean is one of the largest western fleets of chemical tankers in the world with 10 vessels. The Company's chemical tankers operate on routes across the globe and carry a wide range of critical industry goods including vegetable oil, molasses, palm oil, methanol, ethanol, and Cast Polypropylene (CPP).

¹ Past performance is not indicative of future results. Returns data as of August 31, 2024.

² For informational purposes only. This communication is not to be used or considered to be an offer to sell or a solicitation of an offer to buy or sell, any security.

ABOUT EASTERLY

Easterly Asset Management and its Strategic Partners provide private wealth and institutional investors with a portfolio of solutions across alternatives, active equity and active fixed income. Founded in 2019, Easterly's goal is to bring curated solutions to clients that make their portfolios better by partnering with trusted investment teams who have an established track record of delivering value to investors. Easterly enables high-performing managers to operate at scale by delivering best-in-class resources, risk management, operational support, infrastructure and an institutional and wealth distribution team. As of June 30, 2024, Easterly and its Strategic Partners manage approximately \$60B of client assets. For more information, visit easterlyam.com.

ABOUT EASTERLY CLEAR OCEAN

Easterly Clear Ocean provides investors direct access to the opaque international shipping markets. The company was formed to capitalize on supply and demand imbalances across various maritime subsectors. The asset class aims to provide investors with a diversified, non-correlating, yield-oriented vehicle offering income and capital returns. Given the broad maritime marketplace, Easterly Clear Ocean expects to opportunistically deploy capital across maritime sub-sectors, identifying attractive entry points driven by historically low order books, capital intensive requirements for new builds, and expanding ton-mile demand. For more information, visit

<https://institutional.easterlyam.com/investment/easterly-clear-ocean/> .

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