

HAFNIA ACQUIRES A FLEET OF 12 LR1 PRODUCT TANKERS FROM SCORPIO TANKERS INC.

Singapore, 27 January 2022

Reference is made to Hafnia Limited's ("Hafnia", OSE ticker code: "HAFNI") stock exchange announcement on 20 January 2022 regarding negotiations with New York Stock Exchange listed Scorpio Tankers Inc. ("Scorpio"). Hafnia has today entered into a framework agreement for the purchase of 12 LR1 vessels "STI Excel", "STI Excelsior", "STI Expedite", "STI Exceed", "STI Experience", "STI Executive", "STI Excellence", "STI Express", "STI Pride", "STI Providence", "STI Precision" and "STI Prestige" (the "Vessels") from Scorpio.

Hafnia will purchase the Vessels from Scorpio for a total consideration of USD 413.8 million. Hafnia has advanced discussions with ICBC Financial Leasing Co., Ltd. ("ICBCL") on competitive terms to finance the transaction through a sale and leaseback structure with monthly purchase options and an obligation for Hafnia to purchase the Vessels at the end of the 10 year charter period. Overall terms and conditions are in line with other financing facilities in Hafnia's capital structure.

The Vessels were built in 2015 (1) and 2016 (11) in South Korea and will all be scrubber-fitted at delivery.

The Vessels are expected to be delivered from Scorpio to Hafnia from second half February to mid-May 2022.

Hafnia has also signed two new loan facilities to refinance the USD 266 million facility and in addition signed a term sheet to amend the USD 216 million facility. Through these transactions, Hafnia has secured up to USD 135 million of extra liquidity, through a combination of term loans and asset based revolving credit facilities, allowing for extra flexibility in the balance sheet.

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This information is considered to include inside information pursuant to the EU Market Abuse Regulation article 7 and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Act. This stock exchange announcement was published by Thomas Andersen, EVP Investor Relations, Research and Performance Management at Hafnia, at the date and time as set out above.