



## **United Announces Sale of two Aframax Petroleum Tankers and Delivery of the Previously announced LR2 Tankers**

**October 13, 2022 - Glyfada, Greece** - United Maritime Corporation (the “Company” or “United”) (NASDAQ: USEA), announced today that it has entered into definitive agreements with an unaffiliated third party for the sale of two Aframax tankers, and the successful delivery of the previously-announced LR2 tanker acquisitions.

### **Sale of two Aframax Tankers**

The Company has entered into two separate definitive agreements with an unaffiliated third party for the sale of its two Aframax vessels, the 2006-built M/T Bluesea and the M/T Parosea. The vessels are scheduled to be delivered to their new owners within the fourth quarter of 2022.

The aggregate gross sale price is approximately \$62.5 million and the transactions are subject to customary closing procedures.

### **Delivery of two LR2 Product Tankers**

Additionally, the Company took delivery of two previously announced tanker acquisitions. The first vessel is a 109,000-dwt LR2 product tanker, built in 2008 by Shanghai Waigaoqiao Shipbuilding Co., Ltd. (“SWS”) in China, and was renamed M/T Minoansea. The second vessel is a 109,600-dwt LR2 product carrier, built in 2008 by Dalian Shipbuilding Industry in China, and was renamed M/T Epanastasea.

The M/T Epanastasea was delivered with a short-period charter (“T/C”) attached at a gross daily rate of approximately \$26,500 which expires in December 2022, while the M/T Minoansea has been initially deployed in the spot market.

### **About United Maritime Corporation**

United Maritime Corporation is an international shipping company specializing in worldwide seaborne transportation services. The Company operates a fleet of four tanker vessels and one dry bulk vessel with an aggregate cargo carrying capacity of approximately 616,884 dwt.

Upon completion of the Aframax sales, the Company's fleet will consist of 2 tanker vessels and one dry bulk vessel with an aggregate cargo carrying capacity of 389,778 dwt.

The Company is incorporated under the laws of the Republic of the Marshall Islands and has executive offices in Glyfada, Greece. The Company's common shares trade on the Nasdaq Capital Market under the symbol “USEA”.

Please visit the Company's website at: [www.unitedmaritime.gr](http://www.unitedmaritime.gr)

## **Forward-Looking Statements**

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events. Words such as "may", "should", "expects", "intends", "plans", "believes", "anticipates", "hopes", "estimates" and variations of such words and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These statements involve known and unknown risks and are based upon a number of assumptions and estimates, which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, shipping industry trends, including charter rates, vessel values and factors affecting vessel supply and demand; the impact of changes in regulatory requirements or actions taken by regulatory authorities on the Company's operating or financial results; the Company's financial condition and liquidity, including its ability to service its indebtedness; competitive factors in the market in which the Company operates; increased operating costs associated with vessel aging; vessel damage; future, pending or recent acquisitions and dispositions, business strategy, areas of possible expansion or contraction, and expected capital spending or operating expenses; dependence on affiliates of the Company's former parent and third-party managers to operate the Company's business; availability of crew, number of off-hire days, classification survey requirements and insurance costs; changes in the Company's relationships with contract counterparties; potential liability from future litigation and incidents involving the Company's vessels; broader market impacts arising from war (or threatened war) or international hostilities, such as between Russia and Ukraine; risks associated with the length and severity of the ongoing novel coronavirus (COVID-19) outbreak, including its effects on demand for crude oil, petroleum products, dry bulk products, other types of products and the transportation thereof; and other factors listed from time to time in the Company's filings with the SEC, including its registration statement on Form 20-F. The Company's filings can be obtained free of charge on the SEC's website at [www.sec.gov](http://www.sec.gov). Except to the extent required by law, the Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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