

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

Identification of a 5,000 - 8,000 DWT commercial oil tanker vessel

The Company makes reference to sub-section 5.3.2.2 of the Registration Document forming part of the Prospectus dated 6th March 2019, specifically the acquisition by Endo Three Maritime Ltd of Vessel 3 (as defined in the Prospectus) by means of financing provided by the Company from part of the proceeds of the issue of the €13,500,000 worth of 4.5% Unsecured Bonds 2029 by the Company.

In terms of the Prospectus, the Endo Tankers Sub-Group had indicated that it expected that said Vessel 3 would be acquired and delivered by the end of Q2 2019. Regrettably, following prolonged negotiations and the carrying out of the necessary structural and condition inspections in respect of a previously identified prospective vessel, the proposed acquisition of the vessel in question fell through at an advanced stage of negotiations for reasons beyond the Endo Tankers Sub-Group’s control.

The Endo Tankers Sub-Group has since identified another vessel having the characteristics of Vessel 3 and is presently actively involved in negotiations with the prospective seller thereof for the acquisition of said vessel. A pre-purchase survey has been carried out in respect of the vessel in subject by an independent certified surveyor on the 7th October 2019.

The Company confirms that part of the proceeds of the Bond Issue (as defined in the Prospectus) to be utilized in connection with the acquisition of Vessel 3 by Endo Three Maritime Ltd are still held by the Custodian (as defined in the Prospectus) on escrow and will remain so held by the Custodian until the acquisition of said vessel.

The Company will issue further announcements in due course in connection with the acquisition of vessel 3.

Unquote



Dr Luca Vella
Company Secretary
30th October 2019