



c/o Stolt-Nielsen M.S. Ltd
Aldwych House
71-91 Aldwych
London WC2B 4HN
England

Tel: +44 20 7611 8960
Fax: +44 20 7611 8965
www.stolt-nielsen.com

Stolt Tankers and John T Essberger Announce European Joint Venture

LONDON, November 9, 2020 - Stolt-Nielsen Limited (Oslo Børs: SNI) announced today that its wholly owned subsidiary, Stolt Tankers B.V., has entered into a joint venture with the John T. Essberger Group for the operation of their combined parcel tanker fleets trading within Europe. As of January 1, 2021, the joint venture, named E&S Tankers, will offer customers a combined fleet of 48 parcel tankers ranging in size from 2,800 to 11,300 deadweight tonnes, trading in Europe and in particular within the Baltic, Mediterranean and Northwest Europe.

Commenting on the new venture, Lucas Vos, President of Stolt Tankers noted, "This joint venture demonstrates Stolt Tankers' proven ability to develop opportunities and generate value in a changing market. E&S Tankers will provide enhanced reliability, logistical flexibility, and minimise network inefficiencies across our combined fleets. Furthermore, we expect E&S Tankers to help deliver on our sustainability commitments by reducing CO₂ emissions while providing the continued best-in-class environmental and safety standards our customers expect. Most importantly, I expect the newly formed joint venture to deliver significant cost savings."

"Essberger and Stolt Tankers are strong heritage businesses with a very good match in their values and business approach. With this joint venture we have combined our vast experience in the parcel tanker market for the benefit of our customers. Improved fleet efficiencies will enable us to invest in the future, to remain the preferred long-term partner for our highly valued customers," said Jan Eghøj, Managing Director John T. Essberger. "We are not only pleased that our fleet of 34 tankers will be fully integrated into the joint venture, but also that our experienced and dedicated staff will continue to work at the E&S Tankers company, located in Hamburg, Germany."

The joint venture is subject to being granted clearance by German competition authorities. This is expected during December 2020.

For additional information please contact:

Jens F. Grüner-Hegge
Chief Financial Officer
UK +44 (0) 20 7611 8985
j.gruner-hegge@stolt.com

Ellie Davison
Head of Corporate Communications
UK +44 (0) 20 7611 8926
e.davison@stolt.com

About Stolt-Nielsen Limited

Stolt-Nielsen is a long-term investor and manager of businesses focused on opportunities in logistics, distribution and aquaculture. The Stolt-Nielsen portfolio consists of its three global bulk-liquid and chemicals logistics businesses – Stolt Tankers, Stolthaven Terminals and Stolt Tank Containers – Stolt Sea Farm and investments in LNG. Stolt-Nielsen Limited is listed on the Oslo Stock Exchange (Oslo Børs: SNI).

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act