



Heidmar Inc. Announces Change of Shareholder.

ATHENS, Greece, November 09, 2020 -- Heidmar Inc. (Heidmar), the tanker pooling and commercial management company announced today that Pankaj Khanna has acquired 100% of the shares of Heidmar Inc and all related companies (including but not limited to Heidmar Trading LLC). Mr. George Economou, any and all of his related parties or affiliates have no interest whatsoever in Heidmar or any related company going forward.

Pankaj Khanna, CEO & Sole Shareholder of Heidmar commented, "I am pleased to announce the acquisition of Heidmar, a brand that is well known in the industry with a 36 year history in providing innovative services to the shipping industry. I am excited about the next phase in the redevelopment of Heidmar, which has a well-recognized pedigree, a widespread network and provides a strong platform to leverage off.

Since last winter's joint venture with Signal Maritime on Aframax tankers, we have been quietly rebuilding the pooling and commercial management platform focusing on Suezmaxes, VLCCs and LR2s, and as of today we manage 15 tankers, having recently brought onboard a couple of vessels. Heidmar is a people business and talent is what drives our service so we have also added experienced people in our Singapore and Athens offices recently. We are actively looking for talent and expect to recruit another 3-4 people in the coming weeks. Additionally after considerable investment we have launched a new version of our much liked eFleetwatch system which continues to be the industry leading tool/portal for the commercial management and operations of tankers and bulkers.

Now as an independent company, committed to transparency and commercial capabilities that Heidmar has been known for, we plan to rebuild Heidmar as a focused services company, specializing in the commercial management of tankers.

In the long-term the industry faces many challenges ranging from de-carbonization and ESG responsibilities, disparate and stricter regulations, charterer consolidation and lack of bank financing to name a few. This offers opportunities to expand our service offerings thereby helping our customers in responding to and getting ahead of these challenges.

Heidmar's resurgence would not have been possible without our loyal partners and charterers who have trusted us and stood by us through the challenges of 2020 and continue to have faith in what we bring to the table. I would like to express my sincere gratitude to them all. Finally I would like to thank the Heidmar employees who have worked exceptionally hard, kept the faith and brought us to this point. We will rebuild the company together.

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