

Containerships plc Stock Exchange Release 3 November 2017 at 14.00 EEST

Containerships plc announces fixed income investor meetings

Containerships plc (the "**Company**") is currently in the process of assessing its options with regards to the Company's outstanding EUR 50.5 million bonds with ISIN FI4000148804 maturing in April 2019 (the "**Outstanding Bonds**"). Accordingly, the Company has mandated Pareto Securities to arrange a series of fixed income investor meetings commencing on Monday, 6 November 2017.

Following the investor meetings, a EUR-denominated senior secured bond issue with a four-year tenor may follow, subject to *inter alia* market conditions. Following a potential new bond issue, the Company's Outstanding Bonds would be redeemed in full by way of utilising the call option under such bonds.

In conjunction with the abovementioned process and upcoming investor meetings, the Company reaffirms its guidance for the financial year ending 31 December 2017. Net sales are expected to grow by 10 per cent on the previous year and EBITDA is expected to improve on the previous year. Figures for the third quarter will be published on 14 November 2017.

Restatement of consolidated statement of cash flows for the period ended 30.6.2017

The Company has identified a clerical error in its consolidated statement of cash flows for the period ended 30.6.2017 as published in the Company's half year report on 15.8.2017. The error does not affect the Company's reported closing cash balance as at the end of the period. A restated consolidated statement of cash flows is shown on the following page and as Appendix 1.

EUR 1,000	Restated	Original	
	1.1.2017-30.6.2017	1.1.2017-30.6.2017	1.1.2016-30.6.2016
Profit before tax	499	499	-1,674
Adjustments:			
Other operating income	-2,611	-2,611	-1,564
Depreciation, amortisation and impairment losses	3,922	3,922	4,012
Finance income	-2,169	-2,169	-1,064
Finance costs	4,841	4,841	5,413
Other adjustments	256	256	0
Changes in working capital:			
Change in trade and other receivables	-5,890	-5,531	-1,147
Change in inventories	-11	-225	-111
Change in trade and other payables	-2,337	2,971	-1,614
Interest received	179	179	151
Income taxes paid	-256	-322	-219
Other items	-194	-233	0
Net cash from operating activities	-3,772	1,577	2,183
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment	475	475	600
Acquisition of property, plant and equipment	-198	-537	-3,368
Loans provided	0	0	0
Dividends received	0	0	0
Net from investing activities	278	-62	-2,768
Cash flows from financing activities			
Proceeds from loans and borrowings	1	3	0
Changes in escrow-accounts for investments **)	203	0	0
Proceeds from issue of convertible notes	0	203	0
Paid interest and other finance costs	-2,569	-2,914	-2,574
Proceeds from settlement of derivatives	12	12	0
Transaction costs related to loans and borrowings	0	-53	0
Repayment of borrowings	0	0	306
Payment of finance lease liabilities	-1,217	-1,217	-548
Paid finance lease interest	-363	-363	717
Net cash from financing activities	-3,932	-4,328	-2,099
Net change in cash and cash equivalents	-7,426	-2,813	-2,684
Cash and cash equivalents at 1 January	11,066	6,571	9,255
Bank overdrafts in use 1 January	0	0	0
Net foreign exchange difference on cash held	707	588	0
Cash and cash equivalents 30th of June	4,347	4,347	6,571

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The information is of such character which Containerships plc shall disclose pursuant to EU Market Abuse Regulation (596/2014/EU) and the Act on Trading with Financial Instruments (748/2012, as amended).

This press release is neither an offer to sell nor a solicitation of an offer to buy any of the bonds or any other security of Containerships plc. The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. Containerships plc undertakes no obligation to revise or update any forward looking statements, unless required to do so under applicable securities laws.

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www.containershipsgroup.com

Containerships plc is a full-service logistics company providing safe, fast container transportation in the Baltic Sea, North Sea and the Mediterranean. Containerships offers both standard and customised containers and variable logistics solutions from door to door. Containerships plc's bond totalling EUR 50.5 million issued on 2 April and 28 October 2015 has been listed on Nasdaq Helsinki since 1 April 2016.

Reporting and accounting principles

Containerships plc has reported its results in accordance with IFRS accounting principles since the start of 2016. Interim reports are prepared in accordance with IFRS accounting principles, but exclude notes to the financial statements as required under IAS 34 Interim Financial Reporting. When preparing the interim report, the company has complied with the same principles in the IFRS financial statements for 2016. The information presented in this report is unaudited.

Appendix 1 Containerships plc corrected cash flow statement 1.1.-30.6.2017