

# OCEANPAL<sup>®</sup> Inc.

NASDAQ: OP

## COMPANY OVERVIEW

OceanPal Inc. (NASDAQ: OP) is a Marshall Islands-based shipping company specializing in the transportation of dry bulk commodities and refined petroleum products. As of April 2025, the company owns a fleet of three Panamax dry bulk carriers and one MR2 product tanker, strategically focused on key global trade routes. OceanPal maintains a debt-free balance sheet, providing flexibility to navigate volatile shipping markets and capitalize on opportunities without the burden of long-term financing obligations.

Rather than pursuing rapid fleet expansion, OceanPal emphasizes operational efficiency, regulatory compliance, and selective asset deployment. Its chartering strategy, concentrated in short- to medium-term contracts, allows the company to adjust to market fluctuations while maintaining strong fleet utilization. Supported by partnerships with experienced technical and commercial managers, OceanPal is positioned to manage through economic cycles and benefit from evolving trends in the dry bulk and product tanker markets.

## KEY CONSIDERATIONS

- OceanPal is a US listed shipping company with a focus on both drybulk and refined petroleum cargoes, offering diversification within a compact fleet.
- The company operates with no outstanding long-term debt, preserving financial flexibility and reducing exposure to market downturns.
- Short- to medium-term chartering strategy enables OceanPal to adapt quickly to rate cycles and emerging opportunities.
- A recent joint venture investment in methanol-ready chemical tankers provides early exposure to alternative fuel technologies and the growing chemical shipping segment.
- Fleet maintenance and regulatory compliance remain top priorities to ensure operational readiness and environmental standards.
- A seasoned leadership team brings decades of maritime, financial, and operational experience to guide disciplined growth and strategic capital deployment.



# FOCUSED SHIPPING STRATEGIES FOR A CHANGING GLOBAL ECONOMY

OceanPal delivers dry bulk and product transportation solutions with financial discipline and operational flexibility.

## DIVERSE CARGO FOCUS

OceanPal transports both dry bulk commodities and refined petroleum products across major global routes.

## DEBT-FREE BALANCE SHEET

A conservative financial structure with no long-term debt enhances resilience and strategic flexibility.

## AGILE CHARTERING STRATEGY

Short- to medium-term charters allow the company to adjust quickly to shifting market dynamics.

## SELECTIVE GROWTH INITIATIVES

Joint venture investment in methanol-ready tankers expands exposure to alternative fuels and chemicals.

## COMMITMENT TO COMPLIANCE

OceanPal's fleet management prioritizes environmental standards and regulatory readiness across all vessels.

## EXPERIENCED LEADERSHIP TEAM

Management brings deep maritime and financial expertise to support disciplined decision-making.

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# NAVIGATING MARKET CYCLES WITH STRENGTH AND FLEXIBILITY

OceanPal Inc. (NASDAQ: OP) is a maritime transportation company that owns and operates a fleet of three Panamax dry bulk carriers and one MR2 product tanker. The company provides worldwide shipping services, transporting essential commodities such as grains, coal, iron ore, and refined petroleum products. OceanPal offers investors exposure to global trade flows without the risks associated with large-scale fleet expansion by maintaining a focused fleet and disciplined chartering approach.

Financial flexibility is a core strength of OceanPal's strategy. The company operates with no outstanding long-term debt, allowing it to navigate volatile shipping markets while preserving balance sheet health. This conservative approach provides room to invest opportunistically through charter agreements or future asset acquisitions. OceanPal's low-leverage model distinguishes it from many peers in the maritime sector.

OceanPal's chartering strategy is built around short- to medium-term time charters, allowing the company to adapt quickly to changing market conditions. This flexible approach enables OceanPal to capture upside during periods of strong rates and provides the agility to reposition assets in response to evolving global trade patterns.

In addition to its core fleet operations, OceanPal has taken a selective step into future growth markets. The company has invested in two methanol-ready chemical tanker newbuildings through a joint venture, providing early exposure to the growing chemical shipping sector and alternative fuel technologies. These investments align with the company's measured, opportunity-driven growth strategy without compromising financial strength.

OceanPal's leadership team brings decades of experience in shipping, finance, and operations. Their track record of disciplined capital allocation, regulatory compliance, and operational efficiency positions the company to deliver sustainable value over time. With its efficient fleet, debt-free structure, and clear strategic vision, OceanPal offers a differentiated approach in the global shipping sector.

3

Panamax dry bulk carriers in the fleet

2

Methanol-ready chemical tankers under joint venture investment

1

MR2 product tanker expanding cargo capabilities

\$0

Outstanding long-term debt on the balance sheet

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# LEADERSHIP

## ROBERT PERRI

### CHIEF EXECUTIVE OFFICER

- APPOINTED CHIEF EXECUTIVE OFFICER OF OCEANPAL INC. IN FEBRUARY 2023.
- PREVIOUSLY WORKED IN THE FINANCE DEPARTMENT OF COSTAMARE INC. FROM JUNE 2021 TO DECEMBER 2022.
- SERVED AS CHIEF FINANCIAL OFFICER OF TMS CARDIFF GAS, LTD. FROM NOVEMBER 2016 TO JUNE 2021.
- SPENT TEN YEARS IN EQUITY RESEARCH COVERING SHIPPING, TECHNOLOGY, AND IT SERVICES INDUSTRIES.
- IS A CFA CHARTERHOLDER AND A MEMBER OF THE CHARTERED FINANCIAL ANALYST INSTITUTE.
- HOLDS A BACHELOR OF SCIENCE IN ACCOUNTING AND FINANCE FROM DREXEL UNIVERSITY AND AN MBA FROM SDA BOCCONI.

## VASILIKI PLOUSAKI

### CHIEF FINANCIAL OFFICER

- APPOINTED CHIEF FINANCIAL OFFICER OF OCEANPAL INC. IN APRIL 2023.
- PREVIOUSLY SERVED AS CHIEF ACCOUNTING OFFICER OF THE COMPANY FROM JUNE 2021 TO APRIL 2023.
- WORKED AS EMEA REGIONAL CONTROLLER FOR DREW MARINE FROM 2020 TO 2021.
- STARTED HER CAREER AT ERNST & YOUNG (HELLAS), SPECIALIZING IN AUDITS OF U.S.-LISTED SHIPPING COMPANIES.
- IS A MEMBER OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA).
- HOLDS A BACHELOR'S DEGREE IN FINANCE AND A MASTER'S DEGREE IN AUDITING AND ACCOUNTING FROM THE UNIVERSITY OF ATHENS AND THE GREEK INSTITUTE OF CHARTERED ACCOUNTANTS.

## MARGARITA VENIOU

### CHIEF CORPORATE DEVELOPMENT & GOVERNANCE OFFICER AND SECRETARY

- APPOINTED CHIEF CORPORATE DEVELOPMENT AND GOVERNANCE OFFICER OF OCEANPAL INC. IN NOVEMBER 2021. ALSO SERVES AS THE COMPANY'S SECRETARY SINCE APRIL 2023, OVERSEEING CORPORATE MATTERS AND STRATEGIC PLANS.
- HOLDS ADDITIONAL LEADERSHIP ROLES AT DIANA SHIPPING INC. (NYSE: DSX) AND DIANA SHIPPING SERVICES S.A. PREVIOUSLY SERVED AT PERFORMANCE SHIPPING INC. IN CORPORATE PLANNING AND GOVERNANCE ROLES.
- GENERAL MANAGER OF STEAMSHIP SHIPBROKING ENTERPRISES INC. SINCE 2014.
- HOLDS A BACHELOR'S DEGREE IN MARITIME STUDIES AND A MASTER'S DEGREE IN MARITIME ECONOMICS & POLICY FROM THE UNIVERSITY OF PIRAEUS.
- COMPLETED THE SUSTAINABILITY LEADERSHIP AND CORPORATE RESPONSIBILITY COURSE AT LONDON BUSINESS SCHOOL.
- CERTIFIED IN SHIPPING DERIVATIVES BY THE ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS AND ISO 14001 CERTIFIED BY LLOYD'S REGISTER.