

TOP Ships Announces Safe Exit of Vessel from the Strait of Hormuz and Stronger Vessel Values

ATHENS, GREECE, June 25, 2026

[/EINPresswire.com/](https://EINPresswire.com/) -- [TOP Ships Inc.](#) (the "Company"), an international owner and operator of modern, fuel efficient "ECO" tanker vessels, announced today that the M/T Legio X, its 2022-built Very Large Crude Carrier ("VLCC"), has safely exited the Strait of Hormuz. The vessel had remained within the Strait since the beginning of the disruption to navigation through the waterway.

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Throughout this period, the M/T Legio X continued to earn revenue under its existing time charter employment, and the Company experienced no interruption to the contracted cash flows generated by the vessel.

The Company further notes that, according to charter free vessel value estimates from a third-party international broker, the value of comparable VLCCs has increased by approximately 13% from the values used in the management estimate of net asset value announced on March 10, 2026.

About the Company

TOP Ships Inc. is an international owner and operator of ocean-going vessels focusing on modern, fuel-efficient eco tanker vessels transporting crude oil, petroleum products (clean and



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**Comparable VLCC Values Up ~13%
Above March NAV Estimates**

TOP Ships reported uninterrupted cash flows from the M/T Legio X during the Strait of Hormuz disruption and noted a 13% increase in comparable VLCC values.

dirty) and bulk liquid chemicals. For more information about TOP Ships Inc., visit its website: www.topships.org.

Cautionary Note Regarding Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts, including statements regarding the vessel values estimates.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intends," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending," and similar expressions identify forward-looking statements. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including, without limitation, our management's examination of historical operating trends, data contained in our records, and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs, or projections. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties. The information set forth herein speaks only as of the date hereof, and we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.

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