

TOP Ships Announces Sale of a Newbuilding MR Tanker for about \$6.5 million

ATHENS, GREECE, July 29, 2026

/EINPresswire.com/ -- [TOP Ships Inc.](#) (the "Company" or "TOP Ships") (NYSE American: TOPS), an international owner and operator of modern, fuel-efficient "ECO" tanker vessels, announced that it has entered into an agreement with Rubico Inc., a related party, to sell 100% of the issued and outstanding shares of a Marshall Islands company (the "SPV") that is party to a shipbuilding contract with Guangzhou Shipyard International Company Limited and China Shipbuilding Trading Co., Ltd. for the construction of a 47,499 dwt chemical/product oil carrier scheduled for delivery in the second quarter of 2029.

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TOP Ships announced the sale of an SPV holding a shipbuilding contract for a high-specification ECO tanker in a transaction valued at approximately \$6.5 million.

The aggregate selling price for 100% of the shares of the SPV is approximately \$6.5 million, payable in full at closing. The transaction is expected to close by September 30, 2026, subject to customary closing conditions.

The sale was approved by a special committee composed of independent and disinterested members of the Company's board of directors, which obtained a fairness opinion with respect to the consideration to be received to sell the SPV from an independent financial advisor.

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

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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 sale of newbuilding tankers.

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 the Company's 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 the



TOP Ships has agreed to sell the special purpose vehicle tied to a 47,499 dwt chemical/product tanker newbuild scheduled for delivery in the second quarter of 2029.

Company disclaims 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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