

## Bruton Limited (BRUT) – Exchange Offer to the Shareholders in Andes Tankers II Ltd.

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Hamilton, Bermuda, 13 October 2025

Bruton Limited (Euronext Growth Oslo: BRUT) (the “**Company**”) hereby refers to its press release on 11 September 2025 and announces that it will make a conditional offer to the shareholders in Andes Tankers II Ltd. (“**Andes Tankers II**”). In exchange for the shares in Andes Tankers II, the Company shall issue consideration shares to the shareholders in Andes Tankers II.

Anders Tankers II has 2 scrubber fitted VLCC newbuilding contracts at New Times Shipyard, with delivery in Q3 and Q4 2027. If the offer is successful, the Company will have 4 VLCCs under construction at New Times Shipyard and have paid 10% of the newbuilding prices on these 4 vessels.

The offer is conditional upon the Company successfully completing a private placement as indicated in its press release on 11 September 2025. Such Private Placement is not yet launched.

The board of directors of the Company and Andes Tankers II have discussed the terms of the share exchange with each other and certain independent shareholders in Andes Tankers II. Having considered the assets and prospects of the two company groups as substantially similar but also acknowledging certain differences, in particular relating to the dual fuel capabilities and earlier vessel deliveries for the Company, the board of directors of the companies have agreed on an exchange ratio of 0.806 consideration share issued by the Company for each share in Andes Tankers II. The board of directors of Andes Tankers II has confirmed its recommendation to the shareholders to approve the offer on this basis.

Koch Shipping Pte Ltd., Drew Holdings Ltd., Songa Shipping Invest AS, and Uthalden AS, Celina Midelfart and MH Capital AS have committed to accepting the offer on the terms described herein, in total representing 83.2% of the Andes Tankers II shares.

The total number of shares that may be issued, assuming that the Company acquires all Andes Tankers II shares, is 11,163,100, giving a total share outstanding of 26,763,100 shares. This is prior to any further equity issuance as described in the press release on 11 September 2025.

The offer will be valid until 31 October 2025. In addition to the above, completion of the offer is conditional upon certain customary conditions, including (i) appropriate corporate approvals, (ii) a successful private placement in the Company, (iii) acceptance of the offer by the Andes Tankers II shareholders and (iv) delivery of the Andes Tankers II shares to the Company.

The Consideration Shares will be in the same class of shares as the existing shares in the Company, and will have a par value of USD 0.10 and will be recorded in Euronext Securities Oslo ("**Euronext VPS**") upon delivery.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange notice was published by Alfi Lao, Contracted Chief Accounting Officer, on the date and time as set out in the release.

About Bruton Limited: Bruton Limited is an industrial player incorporated in Bermuda and seeking to make strategic investments in the shipping, offshore and energy sectors, currently focusing on its VLCC newbuilding program.

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Forward looking statements: This announcement includes forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, including a potential acquisition of Andes Tankers, a potential issuance of shares, a potential Private Placement, the conditions of the Andes Tankers Offer, acceptance of the Andes Tankers Offer, and other statements relating to the transactions contemplated herein and other non-historical statements. These forward-looking statements are subject to numerous risks, uncertainties, and assumptions, including risks relating to the Andes Tankers Offer, and in the information document published in connection with the Company's listing on Euronext Growth Oslo in 2024. Forward-looking statements reflect knowledge and information available at, and speak only as of, the date they are made. Except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise, after the date hereof or to reflect the occurrence of unanticipated events. Readers are cautioned not to place undue reliance on such forward-looking statements.