

Mare Trust AG
Maritime investments



MARITIME INVESTMENTS

Status: December 31, 2025



GENERAL INFORMATION MARE TRUST AG

Incorporated

December 31, 2007
Business register:
HRB 202304
Germany

Type of company

Privately traded,
stock corporation

Investment focus

Shipping
companies





GENERAL INFORMATION MARE TRUST AG

Status: December 31, 2025

Issued shares
28.1 million

Liabile capital
154 million €

Projected earnings 2025
23.1 million €

Dividends 2025
0.35 € / share

Subordinated capital
15 million €

Net income 2026*
24.3 million €

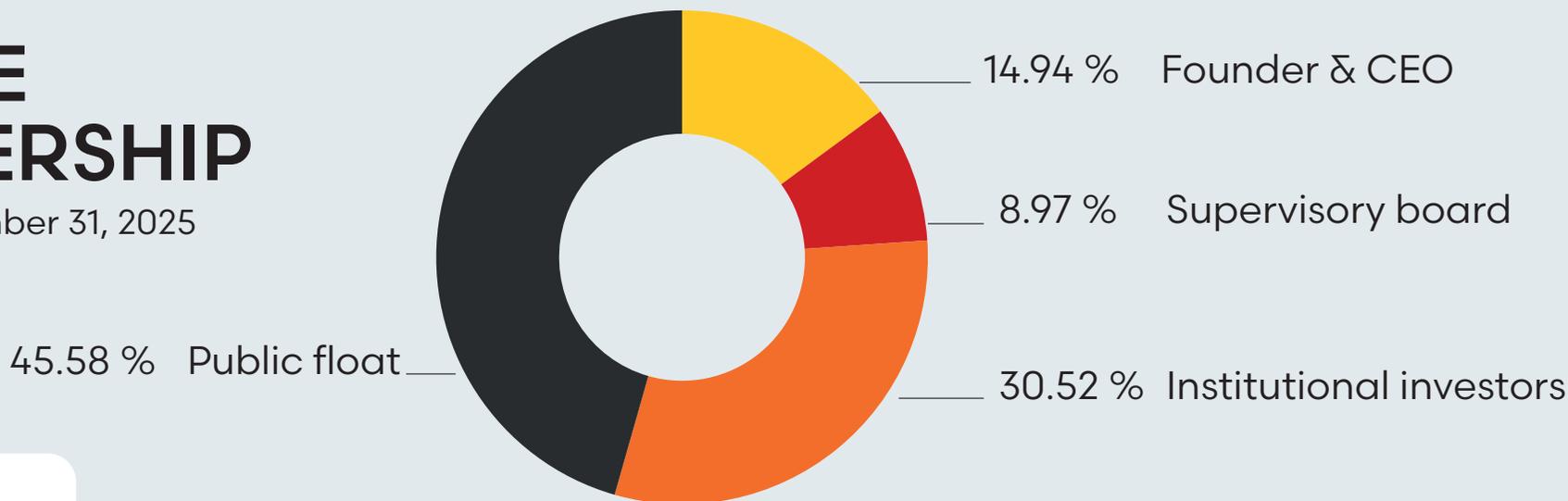


* forecast data



SHARE OWNERSHIP

Status: December 31, 2025



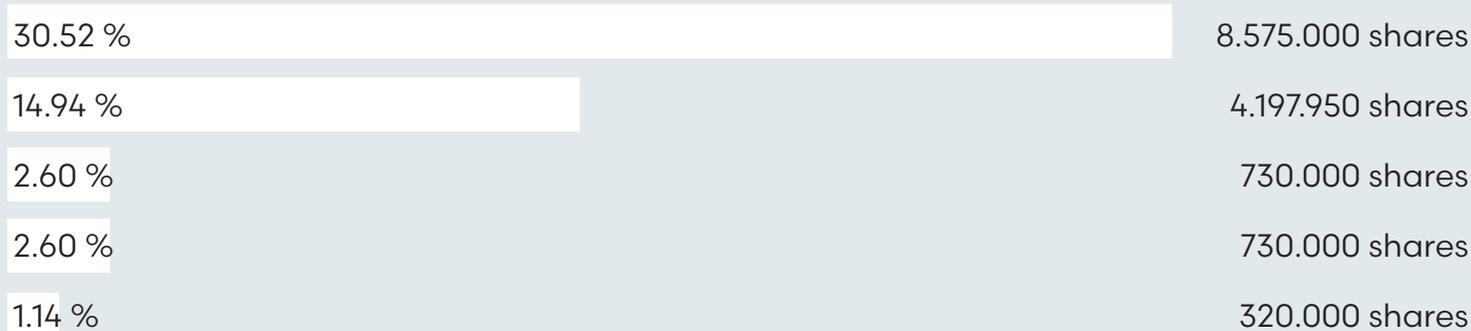
Shares

28.1 Mn

Shareholders

190

Five largest shareholders





ORGANIZATIONAL CHART





RESPONSIBLE OFFICERS

FOUNDER & CEO

FRIEDHELM ONKES

The operating business of Mare Trust AG is managed by Friedhelm Onkes (*December 20, 1957), a professional banker with an experience of 4 decades in the shipping business.



SUPERVISORY BOARD



CHAIRMAN

HERMANN NEEMANN
Tax advisor



VICE-CHAIRMAN

HEINZ JOSEF SCHEPERS
Shipmanager Commercial



MARTIN BRÖDDER
Bank management



HANS-HELMUT ERICH KUTZEER
Executive director



BERNHARD JOHANNES SCHEPERS
Shipmanager Technical



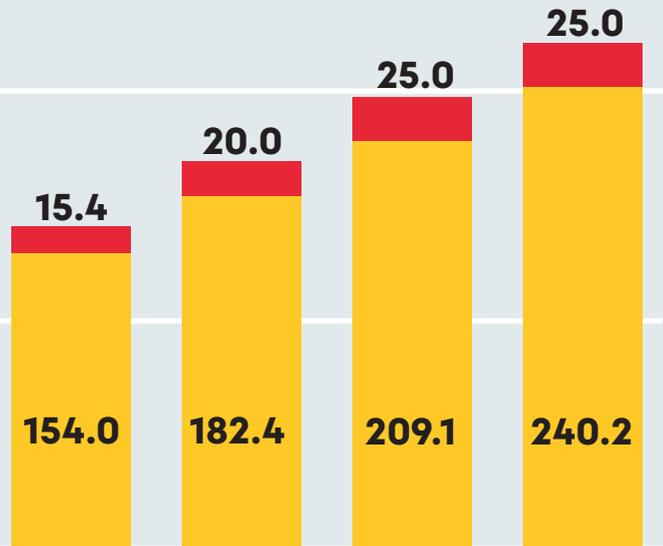
DR. HEIKO DE VRIES
Investment Manager



CHANGES IN SHAREHOLDERS' EQUITY

in € Mn (28.1 million no-par value shares)

*in € Mn (30 million no-par value shares)



2025 **2026⁽¹⁾** **2027⁽¹⁾** **2028^{(1)*}**

■ Subordinated Capital ■ Shareholders' Equity

DIVIDEND DEVELOPMENT

in € (per share)

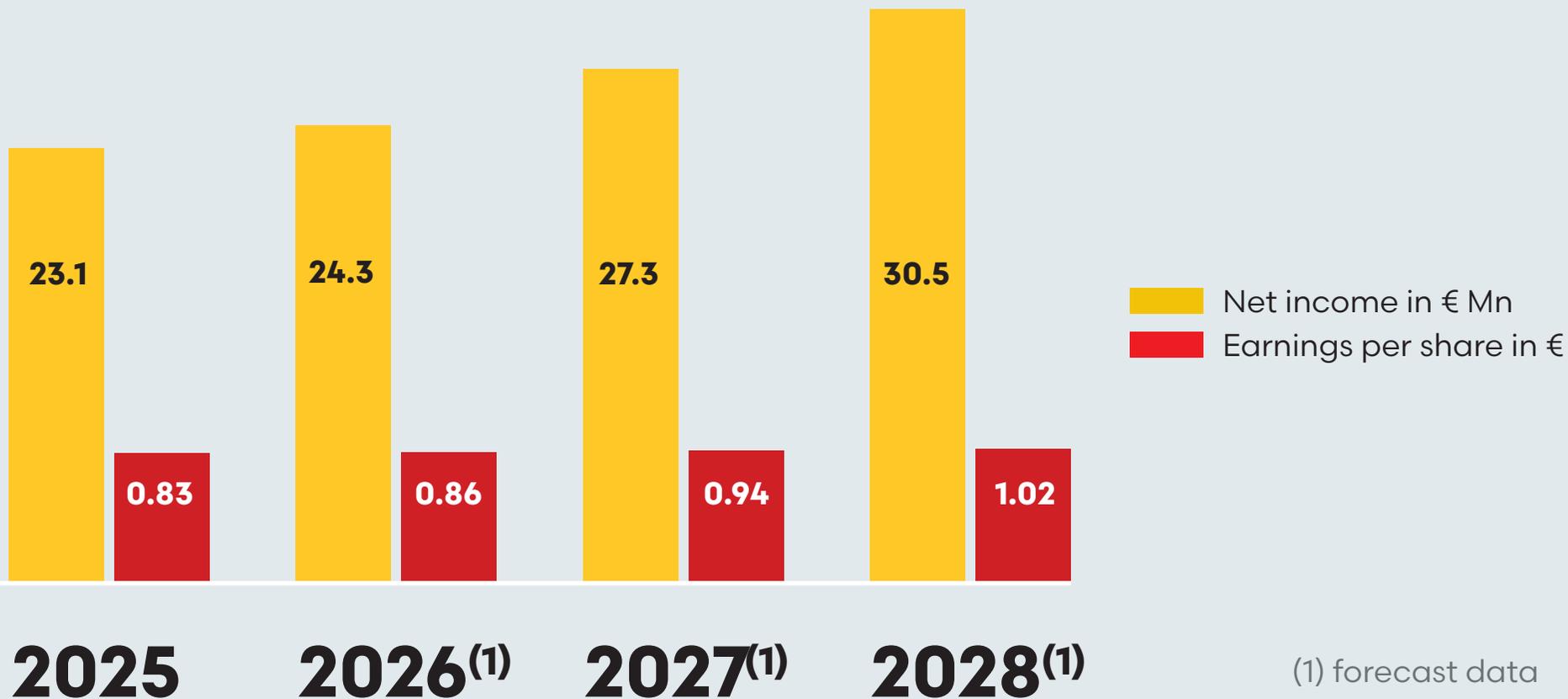


2025 **2026⁽¹⁾** **2027⁽¹⁾** **2028⁽¹⁾**

(1) forecast data



ECONOMIC DEVELOPMENT





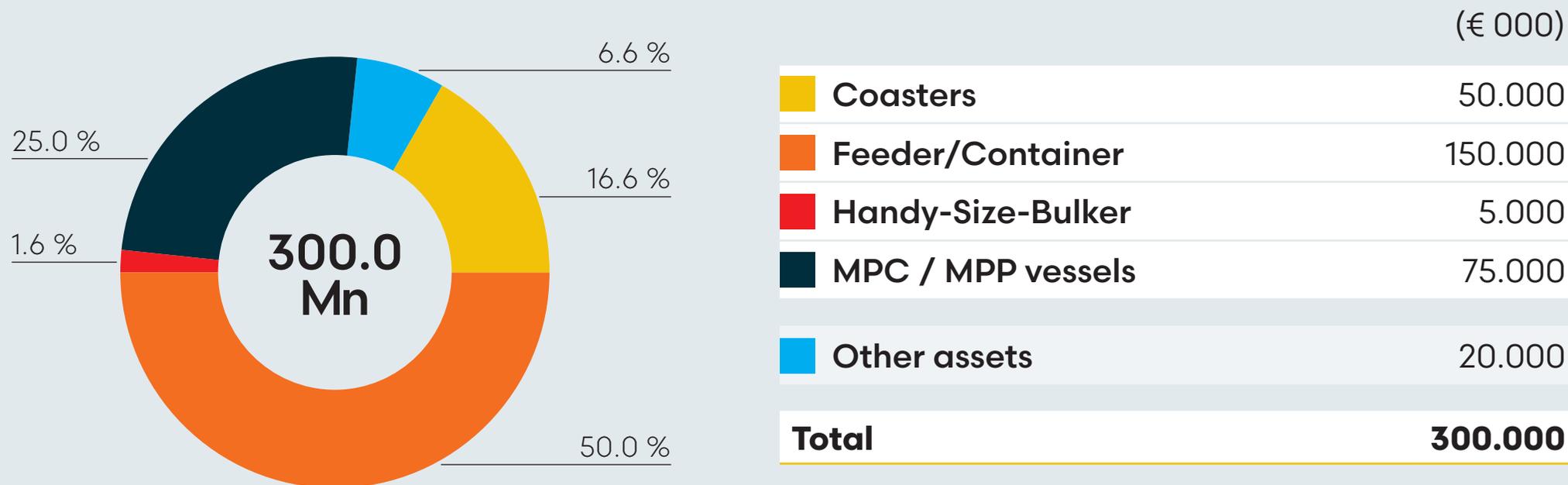
PORTFOLIO FLEET STRUCTURE

Status: December 31, 2025

		(€ 000)	
Coasters		36.0	26
Feeder/Container		97.6	23
Handy-Size-Bulker		3.4	2
MPC / MPP vessels		16.9	15
Other assets		8.1	–
Total		172.7	66
(shipyard payments)		(77.5)	(19)



TARGET FLEET STRUCTURE 2028





ORDER BOOK OVERVIEW

		CONSTRUCTION VOLUME (\$US Mn)	PREPAID INSTALLMENTS (€ Mn)
3x Coaster	4.000 t	36	11
3x Coaster	7.000 t	36	2
12x ENVIRO-feeder	1.200 TEU	420	63
6x ECO-MPP-freighter	12.500 DWT	180	11
24x Vessel units		672	87



THE CURRENT ORDER BOOK



HS Schiffahrts Gruppe
COMPETENCE SHIPPING

HS-Group

📌 Haren (Ems)

Units **13**



REEDEREI
JÜNGERHANS

Reederei
Jüngerhans

📌 Haren (Ems)

Units **2**



Reederei
Sibum

📌 Haren (Ems)

Units **3**



REEDEREI
H.-P. Wegener

Reederei
Wegener

📌 Jork

Units **3**



WESSELS
Reederei GmbH & Co. KG

Reederei
Wessels

📌 Haren (Ems)

Units **3**

24 units with an approx. **volume of \$672 million** US

REEDEREI
SIBUM

New investments 01

VOLUME

3 Units

TYPE

**3.850 t DAMEN-
COMBI FREIGHTER
Fully Green**

SHIPYARD

**DAMEN Yichang
Shipyard,
Hubei, CN**PLANNED
INVESTMENT
AMOUNT**€ 17 Mn**

DELIVERY

**03/2026 –
06/2027**

Status: February 28, 2026



HS-GROUP



New investments 02

VOLUME

3 Units

TYPE

**GROOT
ECO FREIGHTER
7000**

SHIPYARD

**Cochin Shipyard
Ltd (CSL),
India**

PLANNED
INVESTMENT
AMOUNT

€ 6 Mn

DELIVERY

**12/2026
– 12/2027**

Status: February 28, 2026



REEDEREI
JÜNGERHANS



New investments 03

VOLUME

12 Units

TYP

1.208 TEU
ENVIRO-
methanol-ready
feeder vessels

SHIPYARDS

Qingdao Yangfan
Shipbuilding, CN
Dajin Heavy
Shipbuilding, CN

PLANNED
INVESTMENT
AMOUNT

up to
€ 150 Mn

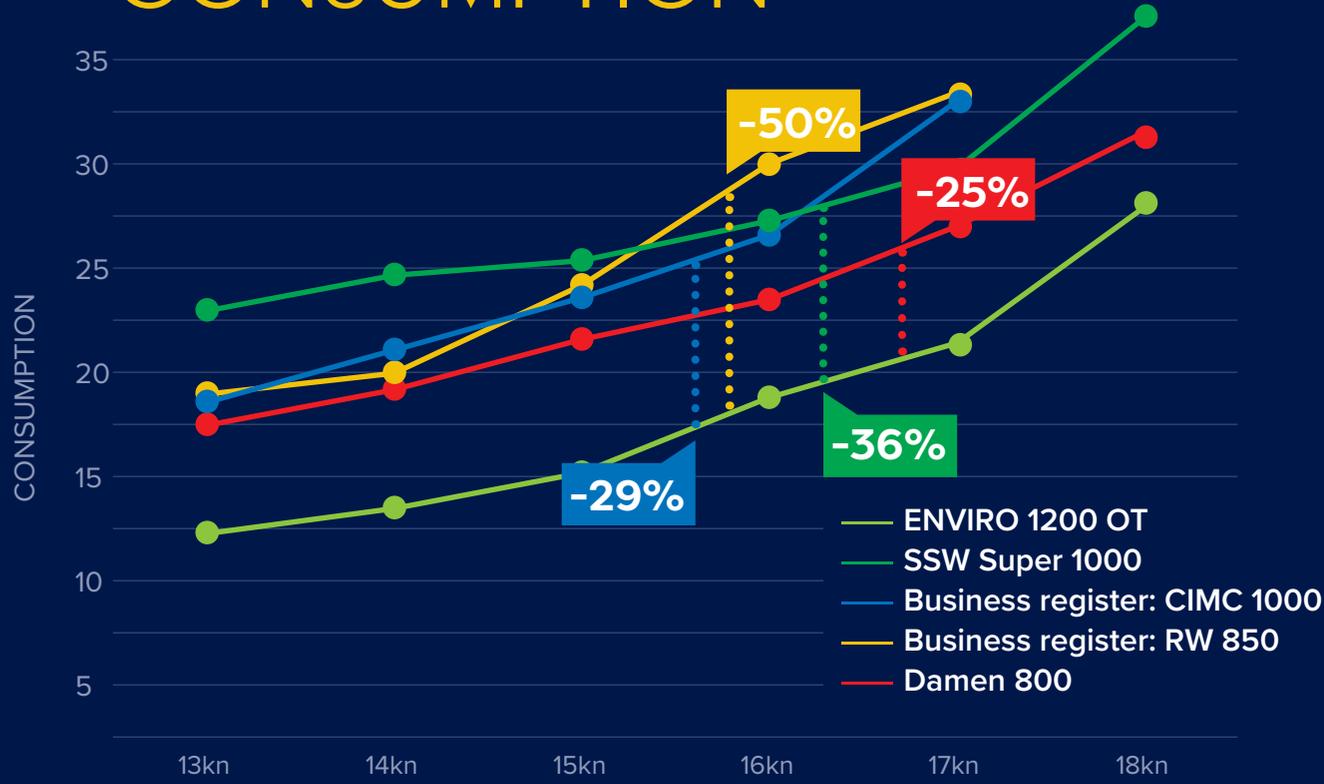
DELIVERY

03/2026
– 07/2027
10 x in 2026

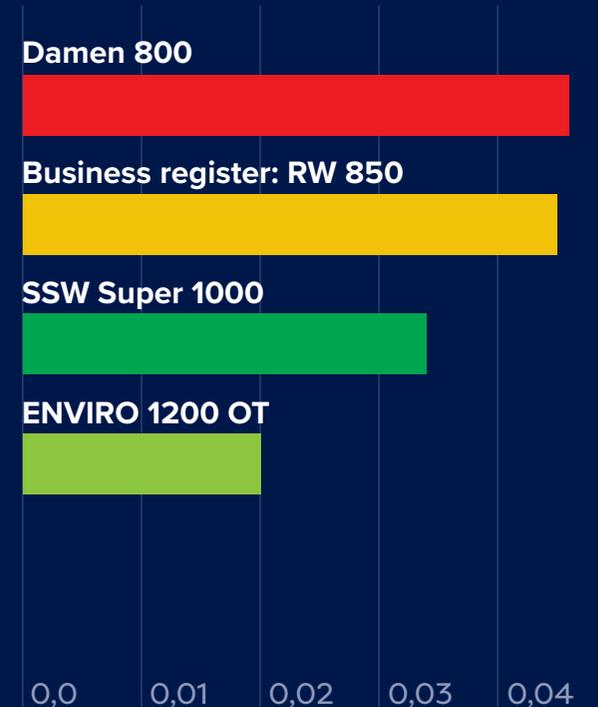
Status: February 28, 2026



CURRENT FLEET CONSUMPTION



Consumption in metric tons per container box on 14mts (@ 15kn)





Calculation/expectation reg. the ENVIRO project

investments of up to € 150 Mn

THE 2024 PLAN

Charter/day

€ 16.500

Interest expense

7.5 %

Dividend
per share

10.0 % per year

CURRENT SITUATION

Charter/day

∅ € 19.000

Interest expense

5.5 %

Dividend
per share

12-15 % per year
is possible

Pooling of
units: 10 fixed
negotiated
vessels



HS-GROUP



New investments 04

VOLUME

6 units
+ 4 options

TYPE

ECO-MPP-
Freighter
12.500 DWT

SHIPYARD

Jiangsu SOHO
Marine Heavy
Industry Co. Ltd.,
CN

INVESTMENT VOLUME

up to
€ 100 Mn

DELIVERY

08/2027
– 02/2029



Vessel takeovers 2025-2028

2025



(15.10.25 + 19.12.25)
2x
ENVIRO-Feeder

2026



10x
ENVIRO-Feeder



4x 4.000t
KÜMO



3x 7.000t
KÜMO

2027



2x
ENVIRO-Feeder



1x 12.500 DWT
ECO MPP FREIGHTER

2028



5x 12.500 DWT
ECO MPP FREIGHTER



GROWTH AND EARNINGS TARGETS PRIOR TO 2030

Balance sheet disclosure of shareholders' equity in 2030

€ 400 Mn

Hidden reserves in ship assets

€ 100 Mn

40 Mn shares

Outstanding and valued fairly at € 12–€ 15 per share

€ 1 – 1.25

Earnings per share

€ 0.60/share

Dividend per share in 2030



GROWTH AND EARNINGS TARGETS PRIOR TO 2030

A PUBLICLY LISTED
SHIP-INVESTMENT
COMPANY



A wide-angle photograph of a port at dusk. Several large gantry cranes are visible, illuminated by warm lights. The sky is a mix of blue and orange, and the water in the foreground reflects the lights and the structures of the port.

THANK YOU FOR YOUR ATTENTION!

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