

One-Pager

Status: September 30, 2025

Mare Trust AG
Maritime investments



Management Board:	Friedhelm Onkes Oldenburg, Banker	T: +49 (0) 441 217 193 19 M +49 (0) 170 780 790 0 E info@mare-trust.de
Chairman of the Supervisory Board	Hermann Neemann (VdAR) Oldenburg, Tax Advisor	Executive Manager and shareholder of ANCHOR MARTAX Steuerberatungsges. mbH (tax advisory firm), Haren, Ems, manages over 250 one-ship or multi- vessel companies
Corporate address:	Oldenburg	26135 Oldenburg, Uferstraße 90
Date of foundation:	December 31, 2007	HRB 202304 in Oldenburg
Stock capital:	27 mil./pc. (Status: August 22, 2025)	Nominal capital by way of cabs increase each time
Shareholders'equity:	€ 143,4 mil.	Book value: September 30, 2025
Share portion:	Management Board: 17,81 % Supervisory Board: 26,00 % Institutional: 12,69 % Portfolio investment: 43,50 %	Status: September 30, 2025
Other capital measures:	Issue of up to 13 million additional shares possible.	According to the AGM resolution of 16 September 2022 and the AGM resolution of 13 June 2025
Business objective:	Entrepreneurial/operational stock corporation with the investment focus on shipping companies in the size segment of between 4,000–30,000 DWT and the main focus on attracting qualified investment volumes while including a participating interest of a contractual shipowner	Operating holding company in the legal form of AG (legal German stock corporation). Only investments are made in marketable vessel types while including known and efficient shipping companies with the headquarters in Germany.
Risks:	Due to the holding structure, individual investments could suffer total losses, or investments in so-called one-ship companies could result in losses when the economic trend in the industry is negative.	The 10-year crisis (from 2008 to 2018) in the shipping industry could be managed without a loss disclosure on the AG level. Since 2018, the shipping markets have recovered adequately.
Costs:	No typical distribution cost structures on the level of one-ship companies and/or the operating holding company, Mare Trust AG. Investments are made at the targeted net cost.	No typical distribution cost structures on the level of one-ship companies and/or the operating holding company, Mare Trust AG. Investments are made at the targeted net cost.
Net income:	2024: € +13,1 mil. 2025: € +30,0 mil.* 2026: € +20,0 mil.* 2027: € +25,0 mil.* 2028: € +29,0 mil.*	The annual financial statements as of December 31, 2024, are available in audited form. The unrestricted auditor's certificate is dated February 28, 2025.
Shareholders'equity:	December 31, 2024: € 115,6 mil. December 31, 2025: € 153,0 mil.* December 31, 2026: € 163,0 mil.*	December 31, 2027: € 187,0 mil.* December 31, 2028: € 240,0 mil.*
Dividends:	December 31, 2024: € 0,30/share December 31, 2025: € 0,35/share* December 31, 2026: € 0,40/share*	December 31, 2027: € 0,45/share* December 31, 2028: € 0,50/share*
Earnings per share:	2024: € 0,52 2025: € 1,10* 2026: € 0,74* 2027: € 0,95* 2028: € 0,96*	25 mil. shares currently in circulation 27 mil. shares currently in circulation 27 mil. shares currently in circulation 27 mil. shares currently in circulation 30 mil. shares currently in circulation*
Earnings goal:	2024: P/E ratio 13,41 P/B ratio 1,52 2025: P/E ratio 6,61* P/B ratio 1,29* 2026: P/E ratio 10,45* P/B ratio 1,28* 2027: P/E ratio 9,09* P/B ratio 1,24*	



* Planned figures