

**AMERICAN SHIPPING COMPANY ASA: REPORTING OF TRANSACTIONS MADE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM IN AMERICAN SHIPPING COMPANY ASA'S SHARES**

Oslo, 19 May 2022: Pursuant to the Market Abuse Regulation article 19, American Shipping Company ASA (the "**Company**"), hereby notify receipt of information of the following transactions made by persons discharging managerial responsibilities in the Company and persons closely associated with them in the Company's shares and other financial instruments linked thereto.

|                 |                                                                                                                                                                                                   |                                                                                                         |                 |           |       |       |  |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-----------------|-----------|-------|-------|--|
| 1               | Details of the Reporting Person / their Closely Associated Persons                                                                                                                                |                                                                                                         |                 |           |       |       |  |
| a)              | Name                                                                                                                                                                                              | Vilja AS                                                                                                |                 |           |       |       |  |
| 2               | Reason for the notification                                                                                                                                                                       |                                                                                                         |                 |           |       |       |  |
| a)              | Position/status                                                                                                                                                                                   | Legal person closely associated with board member Peter D. Knudsen                                      |                 |           |       |       |  |
| b)              | Initial notification / Amendment                                                                                                                                                                  | Initial Notification                                                                                    |                 |           |       |       |  |
| 3               | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor                                                                                     |                                                                                                         |                 |           |       |       |  |
| a)              | Name                                                                                                                                                                                              | American Shipping Company ASA                                                                           |                 |           |       |       |  |
| b)              | LEI                                                                                                                                                                                               | 5967007LIEEXZXHXNC41                                                                                    |                 |           |       |       |  |
| 4. 1            | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |                                                                                                         |                 |           |       |       |  |
| a)              | Description of the financial instrument, type of instrument and identification code                                                                                                               | Ordinary shares in American Shipping Company ASA<br><br>ISIN: NO0010272065                              |                 |           |       |       |  |
| b)              | Nature of the transaction                                                                                                                                                                         | Acquisition                                                                                             |                 |           |       |       |  |
| c)              | Price(s) and volume(s)                                                                                                                                                                            | <table><tr><td>Price(s) in NOK</td><td>Volume(s)</td></tr><tr><td>32.90</td><td>3,000</td></tr></table> | Price(s) in NOK | Volume(s) | 32.90 | 3,000 |  |
| Price(s) in NOK | Volume(s)                                                                                                                                                                                         |                                                                                                         |                 |           |       |       |  |
| 32.90           | 3,000                                                                                                                                                                                             |                                                                                                         |                 |           |       |       |  |
| d)              | Aggregated information<br>- Aggregated volume<br><br>- Price                                                                                                                                      | A total of 3,000 shares acquired for an aggregate price of NOK 98,700.<br><br>NOK 32.90 per share       |                 |           |       |       |  |
| e)              | Date of the transaction                                                                                                                                                                           | 2022-05-19                                                                                              |                 |           |       |       |  |
| f)              | Place of the transaction                                                                                                                                                                          | XOSL - Oslo Børs                                                                                        |                 |           |       |       |  |