



CAPITAL CLEAN ENERGY CARRIERS

Pareto Conference
September 2026

CCEC
NasdaqListed

CDP
Discloser
2025

capitalcleanenergycarriers.com

◆ 01

Who we are



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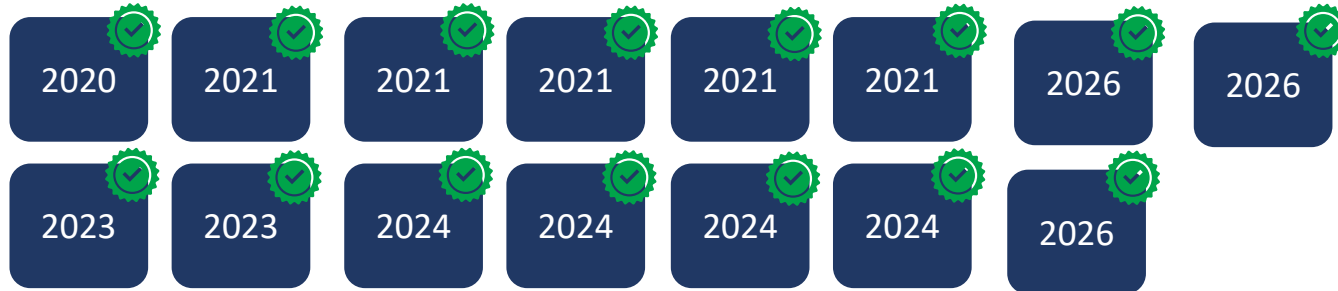
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◆ CCEC – Ultra-modern gas fleet to meet future challenges



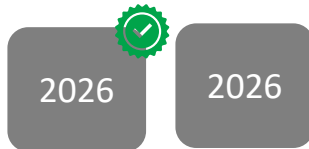
LNG carriers

All dual fuel
174k cbm



Mid Sized Gas carriers

LPG, NH3 capability



LCO2 carriers

Multi gas carriers
capable transporting
liquid CO2, LPG, NH3



✓ Vessel under term charter



LNG Bunkering



Container



13,300 TEU
On long-term charter

Min Expiration Max Expiration



New Deliveries



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Ticker - CCEC US Equity
Domicile – Marshall Islands
HQ – Athens, Greece
Shares in Issue – 60.3 million
Current Market Cap - \$1.4bn,
July 2026

◆ 02

LNG fundamentals

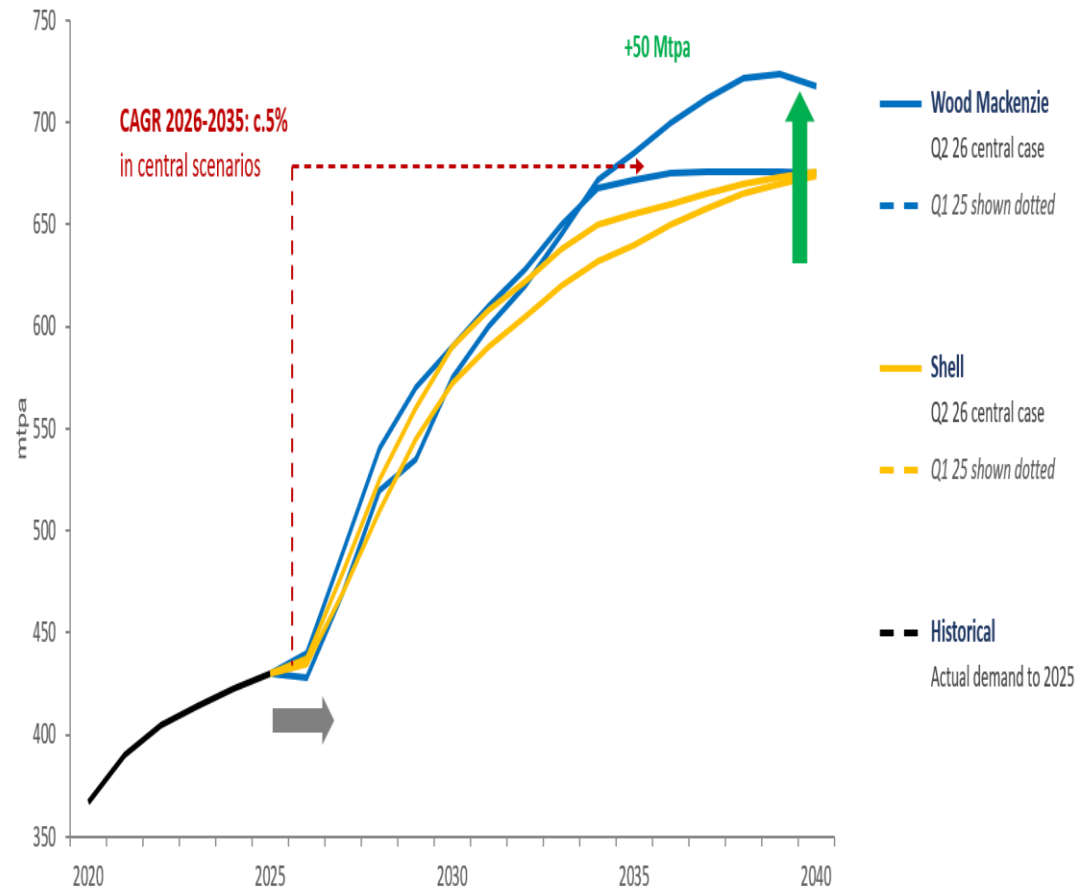


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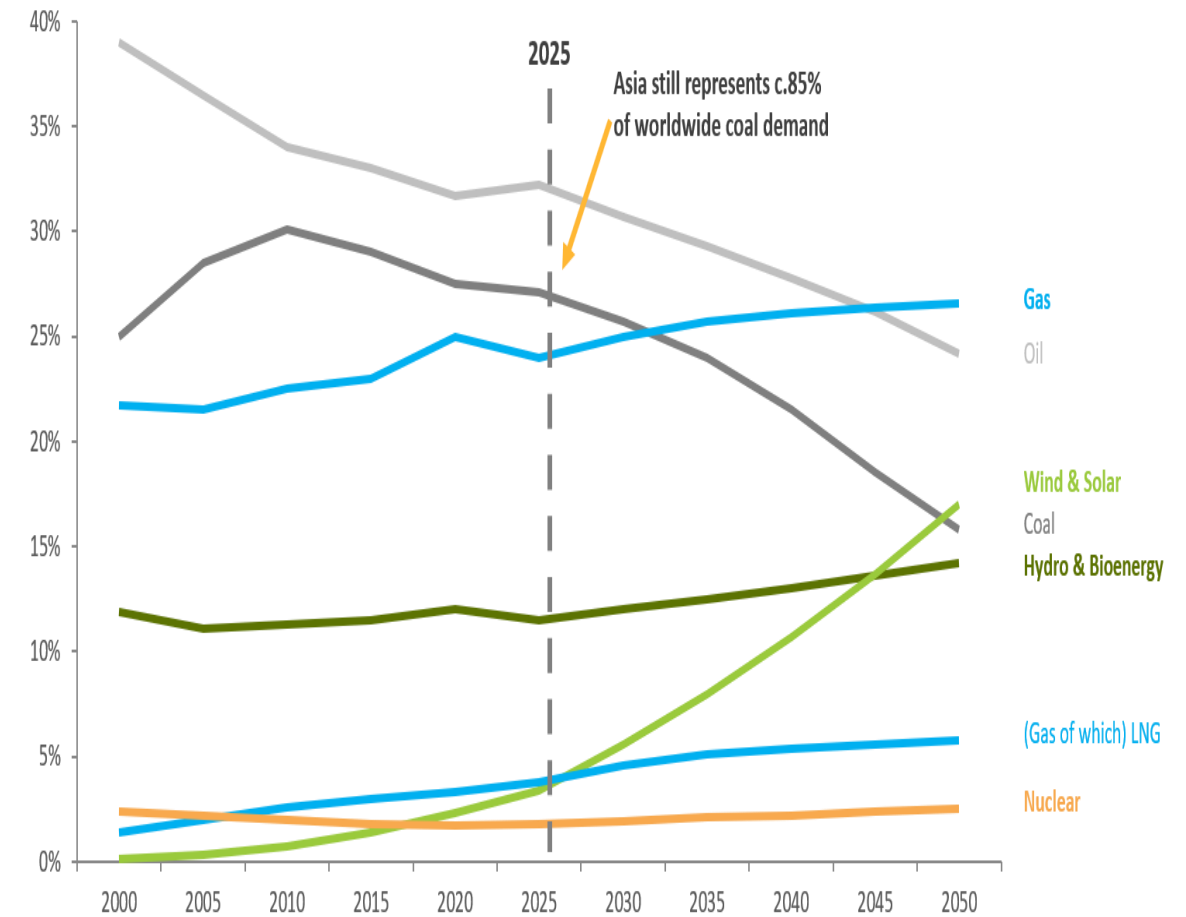
LNG fundamentals – Gas & LNG growing in the global energy mix

Consensus LNG demand ~ likely double 2025-2040

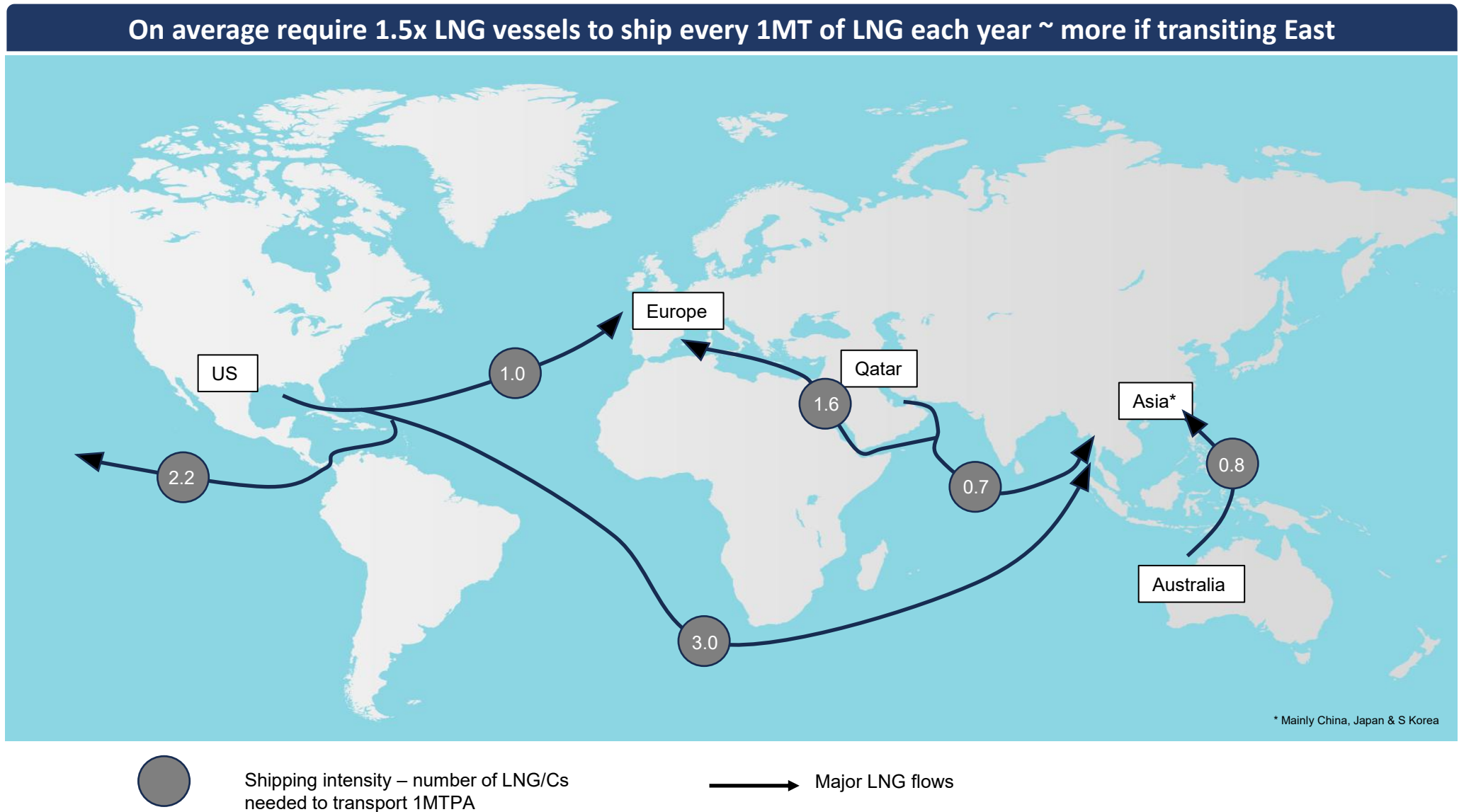


Source: GTT, Shell, Woodmac

Gas & LNG growing as part of future energy mix



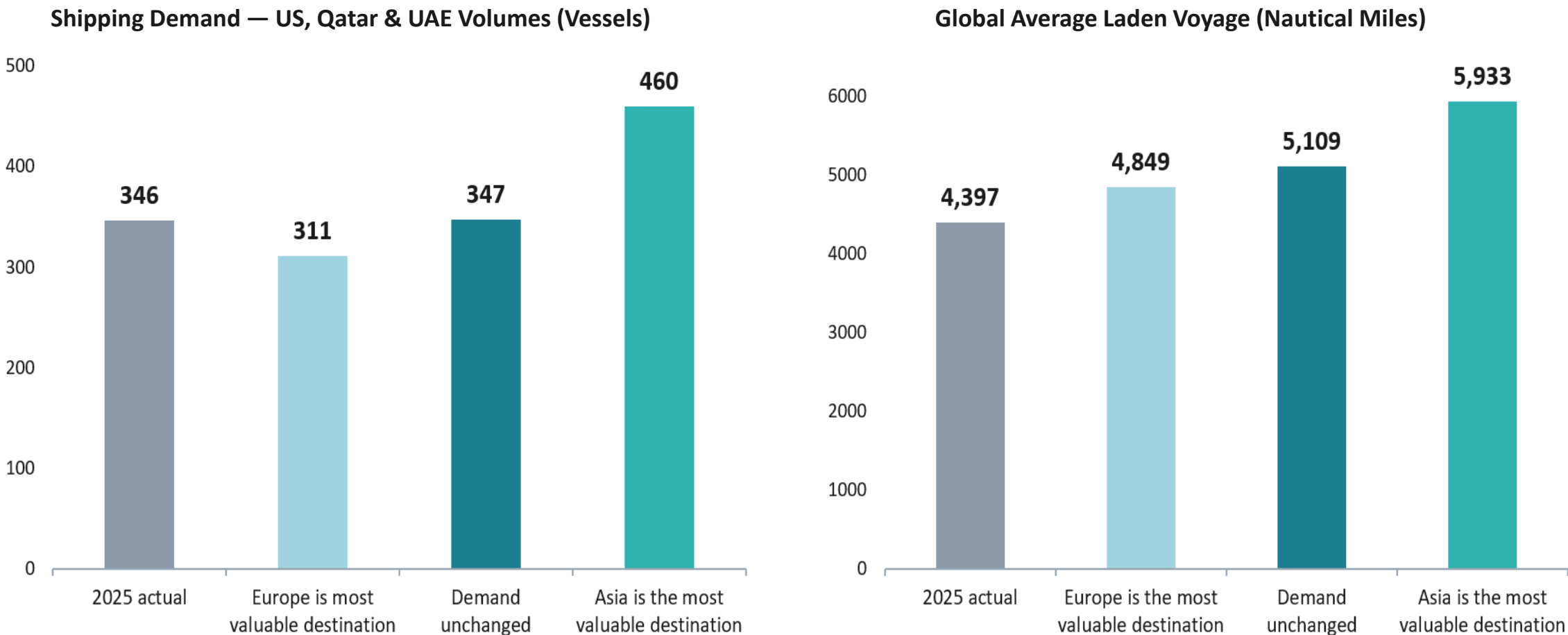
◆ LNG/C shipping fundamentals – transportation multiplier





Every cargo that goes east is worth more than one that goes west

If Asia takes Europe's share, vessel demand rises 33% on identical export volumes

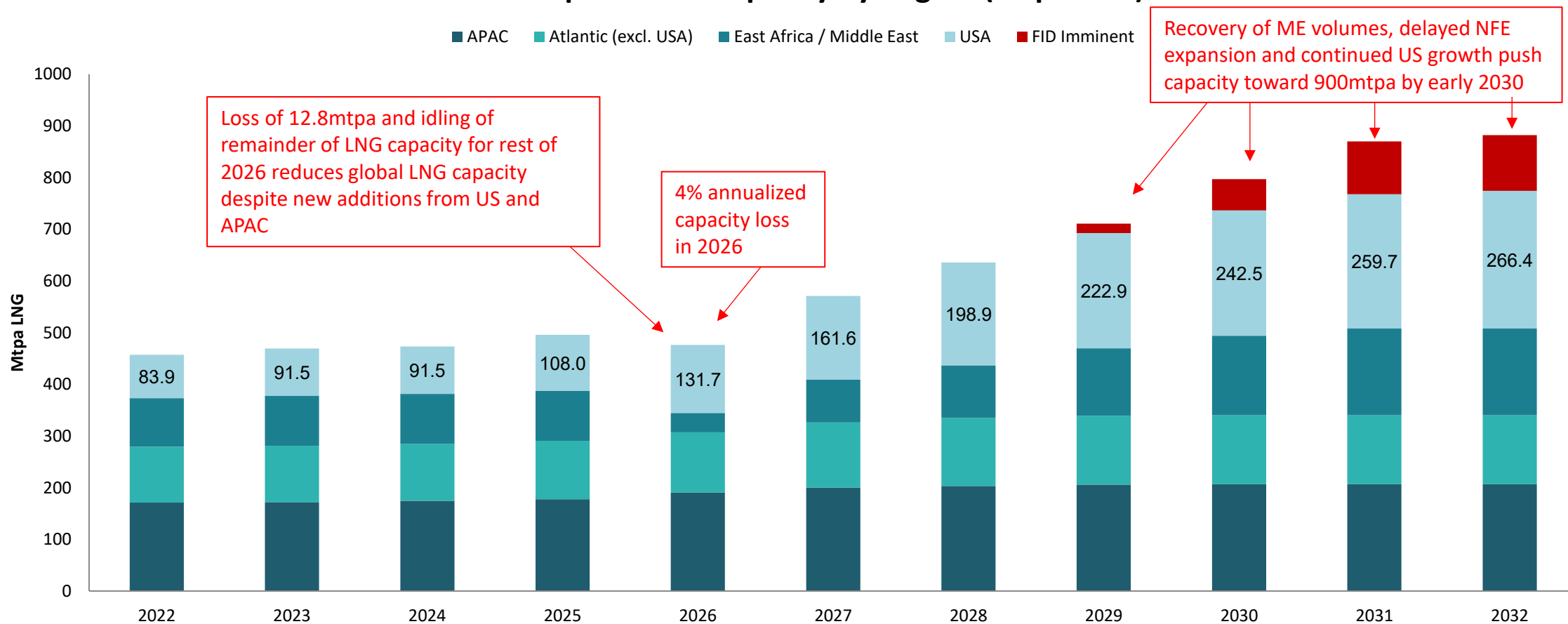


Source: Poten & Partners scenario analysis. The US is roughly 9,300 miles farther from China, Japan, Korea and Taiwan than Qatar is.

Supply growth trend extends into early 2030

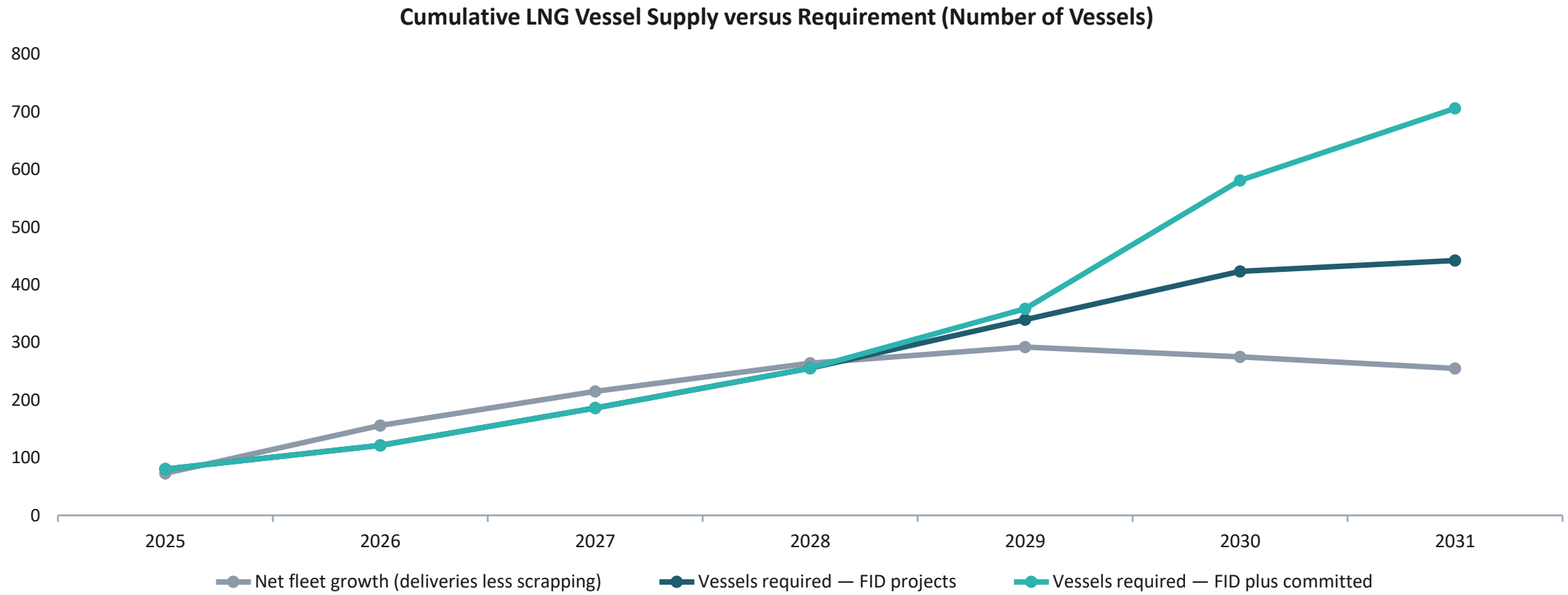
US now expected to have more than 255 MMt/y of liquefaction capacity by end 2031

Global Liquefaction Capacity by Region (Mtpa LNG)



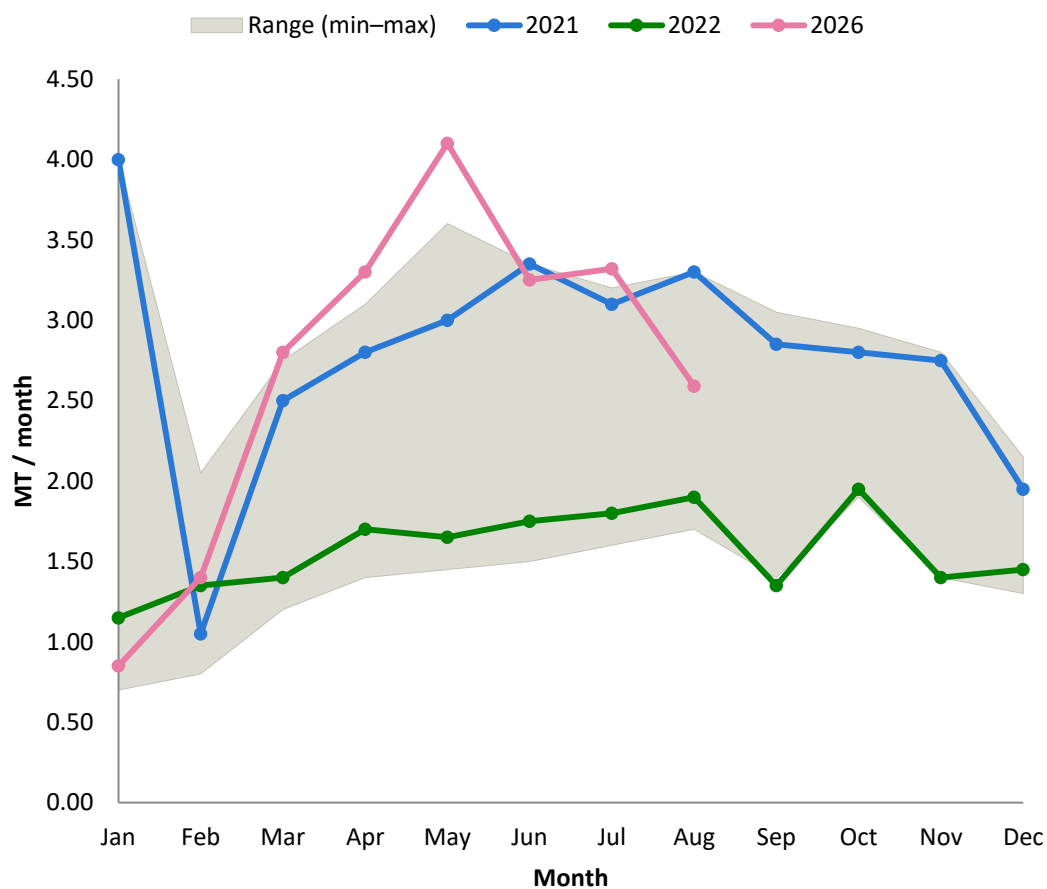
Demand overtakes the fleet in 2028

By 2031 approved projects need 442 vessels — net fleet growth delivers 255



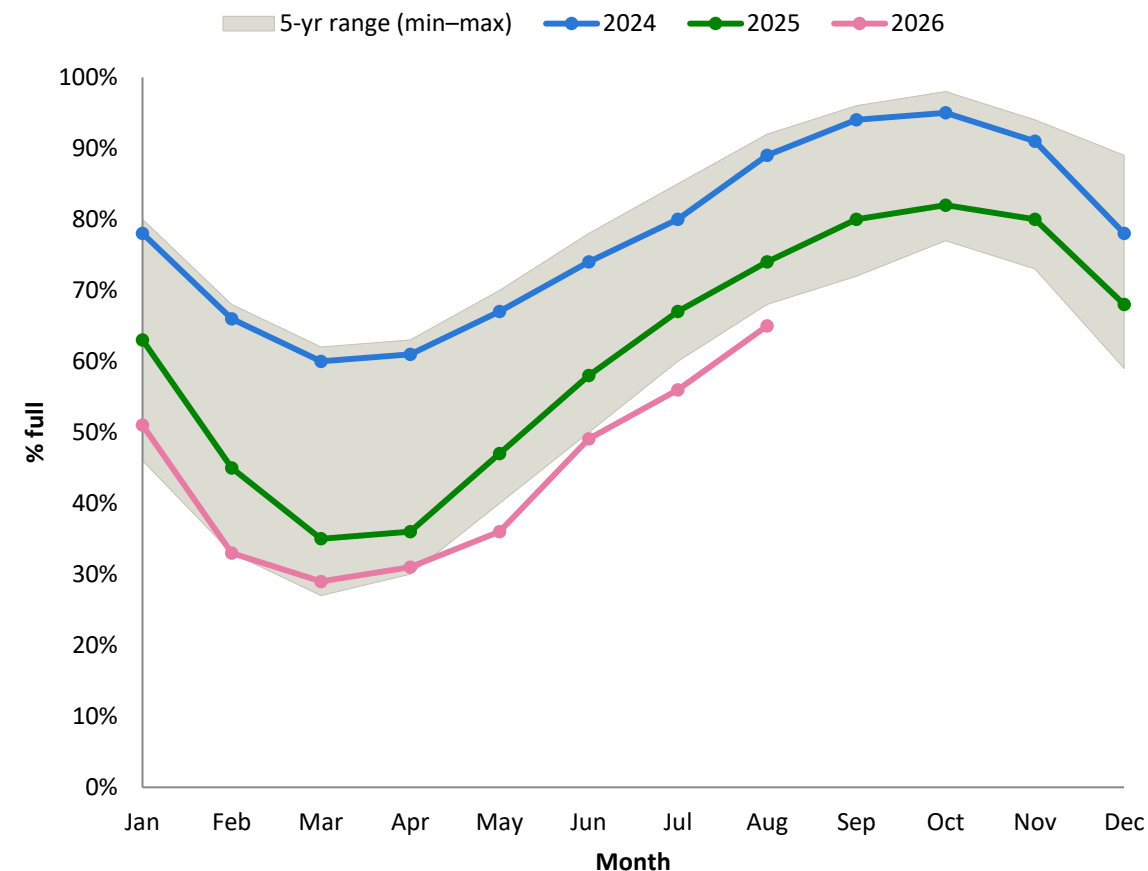
More LNG moved to Asia in '26; EU storage below 5 year average

US LNG Exports to Asia (MT /month)



Source: Shell LNG Outlook, Bloomberg

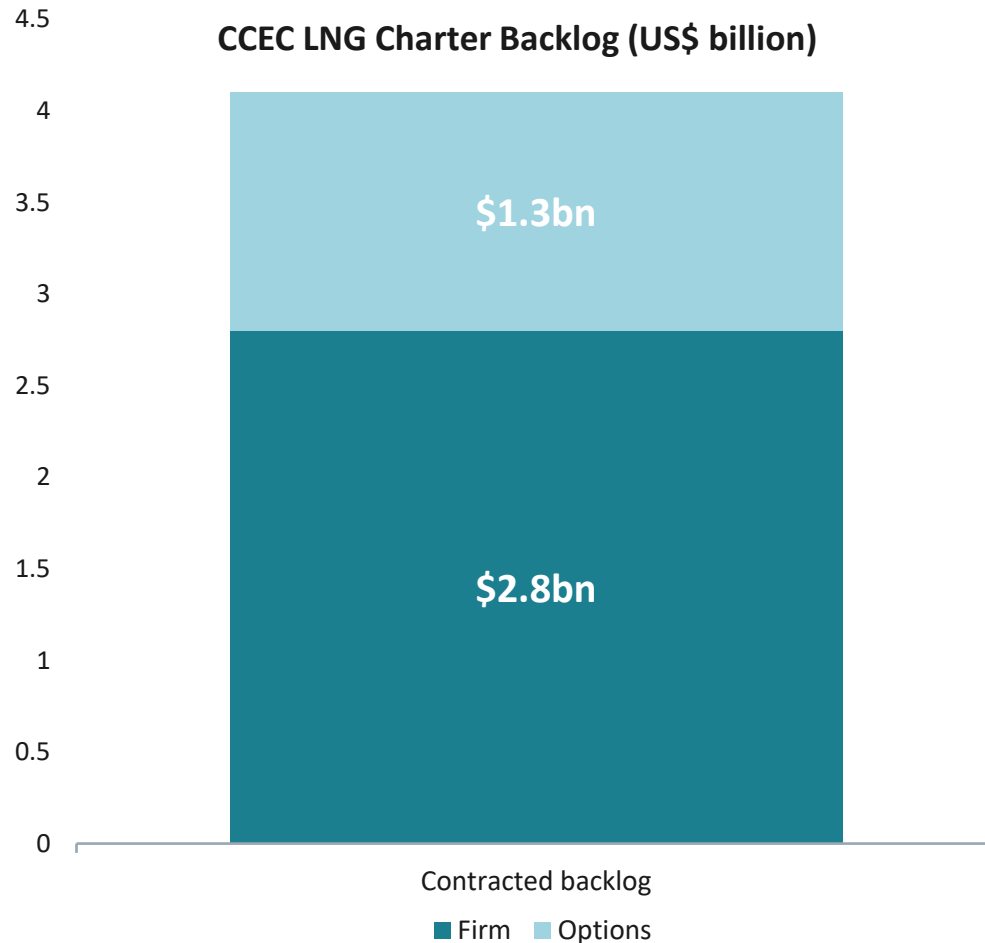
EU Gas Inventories (% full)



Source: Shell LNG Outlook, Bloomberg

LNG @ CCEC - Contracted through the tightening, not into it

Strong charter positioning with deliberate optionality for the 2028 market and beyond



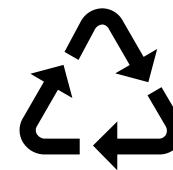
21 LNG/Cs – biggest fleet in capital markets

All 174,000 cbm best in class vessels with latest specifications.
Largest US-listed shipping company by tonnage.



Duration on charters ~ 6.5 years firm

Average firm charter duration, extending to 9.4 years if options are exercised.



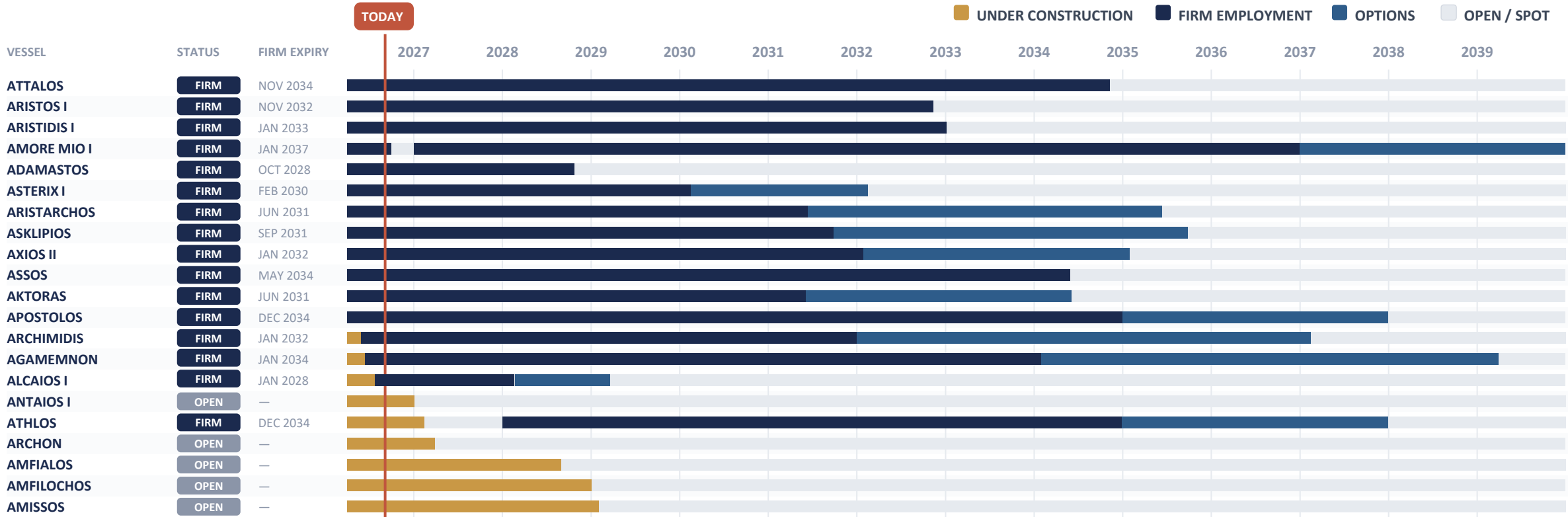
Capital recycling

49% of Amore Mio I divested into a JV with a 10-year time charter attached; LNG bunkering JV agreed with CMA CGM.



CCEC – LNG time charter book

Strong charter positioning with optionality for future market developments



21

LNG CARRIERS IN FLEET

\$2.8bn

CONTRACTED BACKLOG

6.5 yrs

AVG FIRM DURATION

\$4.1bn

BACKLOG INCL. OPTIONS

9.4 yrs

DURATION INCL. OPTIONS



03

MGC & LCO₂ market and strategy

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Gas fleet – trading today, transitioning tomorrow

A focused investment program with two market pillars, MGC and LCO2 - one investment case

LCO2 CARRIER

ACTIVE	LCO2	22,000 cbm	DELIVERED · JAN 2026
AMADEUS	LCO2	22,000 cbm	DELIVERED · APR 2026
ALKIMOS	LCO2	22,000 cbm	DELIVERED · SEP 2026
ATHENIAN	LCO2	22,000 cbm	TO BE DELIVERED · JAN 2027

DUAL FUEL MGC

ARISTOGENIS	MGC	45,000 cbm	DELIVERED · JUN 2026
ARIDAIOS	MGC	45,000 cbm	DELIVERED · JUL 2026
ARATOS	MGC	45,000 cbm	TO BE DELIVERED · JAN 2027
ANIOS	MGC	40,000 cbm	TO BE DELIVERED · MAR 2027
AGENOR	MGC	45,000 cbm	TO BE DELIVERED · MAR 2027
ANDRIANOS	MGC	40,000 cbm	TO BE DELIVERED · JUL 2027



Cash flows from LPG today

10x Gas Carrier fleet enters a LPG market with record US export volumes, structurally tight Asia-bound tonne-mile demand, and an aging legacy fleet ripe for replacement.

6x MGCs & 4x LCO2 | 2026-27 delivery



First-mover in CO₂ shipping

Four 22,000 cbm LCO₂ carriers — the world's largest. CCS pipeline of 90+ Mtpa needs 55 vessels by 2030, scaling to 800+ vessels by 2050 (DNV)

Largest LCO₂ class | Active + Amadeus delivered



Optionality from ammonia

Ammonia-ready newbuilds give CCEC an advantage on the low-carbon ammonia trade as it scales — with the same hulls earning today.

Ammonia-ready | IMO-CII compliant | multi-cargo

FLEET DEPLOYMENT TIMELINE

2026

LPG

2030

LCO₂, NH₃, OTHER GASES

2050

LPG demand – key drivers

Global LPG demand is being pulled by three structural forces: household energy access, petrochemical feedstock growth and the shift away from higher-emission fuels

	Residential & Commercial	Petrochemical Feedstock	Cleaner-Fuel Switching
LPG Demand Drivers	~58% of global LPG demand. Cooking, water heating and space heating in 280M+ households. Strong rural-to-urban switching from biomass/coal in emerging economies (India, Africa, SE Asia).	~30% of demand. Propane/butane cracked for ethylene & propylene. 22+ new PDH plants commissioning, with China leading propane import growth as petchem capacity expands.	Lower CO2 and particulate intensity vs coal, wood and diesel. Tighter emissions rules, household clean-cooking programs and autogas adoption all support displacement demand.
LPG Key Market Dynamics	\$149.6 B Global LPG market size (2025)	~3-4.5% Forecast CAGR through 2034	280 M+ Households worldwide using LPG

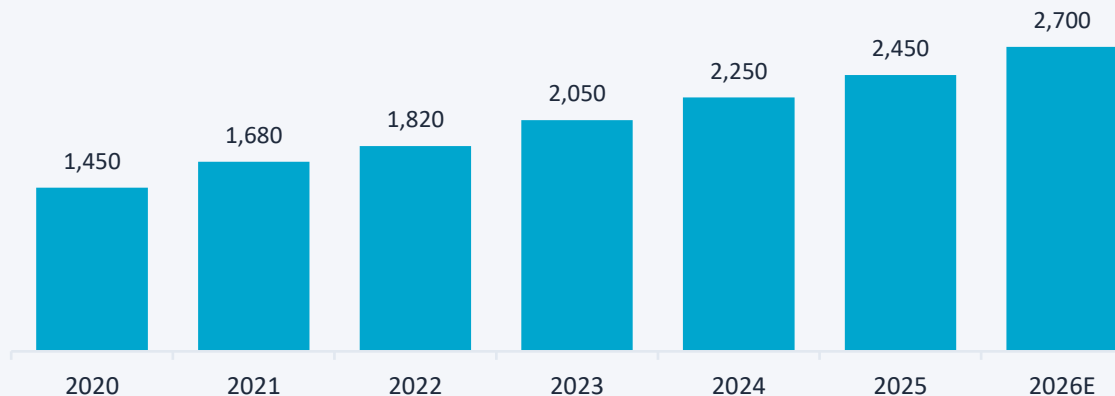
◆ LPG shipping dynamics – rising demand, longer voyages to Asia

LPG is a seaborne business segmented by vessel size, refrigeration regime and trade lane. The fleet ranges from coasters serving local distribution to VLGCs handling long-haul intercontinental flows

LPG Shipping Demand Drivers

US LPG seaborne exports

kb/d · 2020 – 2026E (1,450 → 2,700, an 86% increase)



Re-drawing the map

US supply unlock

Enterprise's +300 kb/d Houston Ship Channel expansion comes online in 2026; Neches River Terminal Phase 2 follows

Asia pull

India is targeting 10% of its LPG from the US, with NOCs already locked into 2.2 MMT of term 2026 volumes.

Tonne-mile lift

Every US Gulf cargo to Asia is a ~70-day round voyage — absorbing capacity and tightening effective tonnage compared to AG-India taking 25 days

LPG is a price clearing product

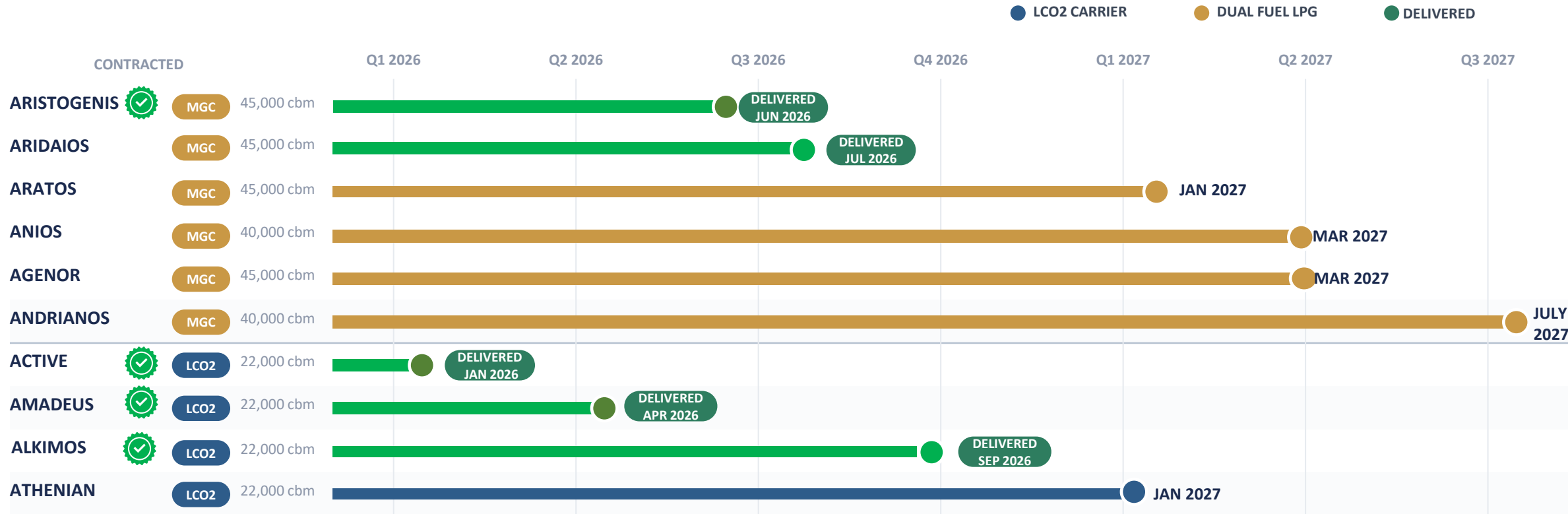
The freight rate is the price that clears the US–Asia LPG arbitrage driving volatility via the underlying arb

Vessel Segmentation

Class	Capacity	Typical Trade
VLGC	70,000+ cbm	Long-haul: US Gulf & MEG → Asia
LGC	50,000-70,000 cbm	Medium-haul, ammonia/LPG cross-trade
MGC	25,000-49,999 cbm	Intra-regional (Americas, Asia, Europe)
HGC	17,500-24,999 cbm	Handy, regional distribution
SGC / Coaster	< 15,000 cbm	Short-sea, terminal feeders

Gas Fleet – Trading Today, Transitioning tomorrow

A focused investment program with two market pillars, MGC and LCO2 - one investment case



10

VESSELS IN PROGRAM

348,000

CBM TOTAL CAPACITY

4x

DELIVERED TO DATE

4x

VESSELS ALREADY CONTRACTED

JULY 2027

PROGRAM COMPLETE

04

Conclusion



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CCEC – earning cash today and built for tomorrow’s markets

Three gas markets. One fleet. Already on the water.

LNG demand outruns the fleet from 2028

Sanctioned projects need 442 vessels by 2031 against 255 of net fleet growth. US liquefaction triples toward 260 Mtpa, and every cargo that turns east adds ton-miles.

The largest listed LNG fleet you can invest in

21 dual-fuel 174,000 cbm carriers — the largest LNG fleet available to investors on the public capital markets, and the largest US-listed shipping company by tonnage.

Contracted through the tightening, not into it

\$2.8bn firm backlog over 6.5 years, rising to \$4.1bn and 9.4 years with options. Five vessels deliberately left open into a market that tightens from 2028.

First mover in the CO₂ trade, on hulls that earn today

Four 22,000 cbm LCO₂ carriers, the largest class in the world, against a 55-vessel requirement by 2030 and 800+ by 2050. The same hulls carry LPG and ammonia, so there is no idle risk.

Six dual-fuel MGCs into a tightening LPG market

US exports up 86% since 2020, with a 70-day US Gulf–Asia round voyage against 25 days from the Arabian Gulf. LPG-burning propulsion cuts fuel cost 10–20% and meets IMO CII.

Established, aligned and returning capital

A cash dividend paid every quarter since the March 2007 IPO. Nasdaq-listed, with in-house technical management and the scale of the Capital group behind the platform.