



### **Pioneer Marine Inc. Announces Dividend Distribution**

MAJURO, MARSHALL ISLANDS -- (GlobeNewswire – November 22, 2019) – Pioneer Marine Inc. and its subsidiaries (OSLO-OTC: PNRM) ("Pioneer Marine," or the "Company").

On November 20, 2019 the Board of Directors of Pioneer Marine declared a cash dividend of \$0.40 per share of common stock. The cash dividend will be payable on or around December 6, 2019 to shareholders of record on November 29, 2019. The shares will be traded ex dividend as of November 28, 2019.

#### **About Pioneer Marine Inc.**

Pioneer Marine is a leading ship owner and global drybulk handysize transportation service provider. Pioneer Marine currently owns seventeen Handysize and one Supramax drybulk carriers. The Company's common stock trades on the Norwegian Over-The-Counter market under the symbol "PNRM"

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