



Pioneer Marine Inc. Announces Results of the Special Meeting of the Shareholders

MAJURO, MARSHALL ISLANDS -- (GlobeNewswire – June 24, 2021) – Pioneer Marine Inc. and its subsidiaries (OSLO-OTC: PNRM) ("Pioneer Marine," or the "Company").

The Company announces today that a special meeting of the shareholders was duly held on June 23, 2021, 11:00 AM Athens time, at 130, Vouliagmenis Avenue and 1, Themistokleous Street, Glyfada, Greece.

The following resolutions were passed:

1. The sale or disposition (the "Sale") of all, or substantially all, of the assets of the Company, consisting of the vessels or their respective vessel-owning subsidiaries, at an agreed aggregate minimum price and based on terms determined by the Board of Directors of the Company.
2. Following the Sale, the dissolution of the Company, subject to the determination of the Board.

About Pioneer Marine Inc.

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

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