



Pioneer Marine Inc. Announces Transfer of Shares of Major Shareholder

MAJURO, MARSHALL ISLANDS -- (GlobeNewswire – March 14, 2022) – Pioneer Marine Inc. and its subsidiaries (OSLO-OTC: PNRM) ("Pioneer Marine," or the "Company").

The Company announces today the successful completion of the share transaction whereby 21,015,384 shares held by a major shareholder of the Company were acquired by a company controlled by Mr. Papoulis (CEO of Pioneer Marine Inc.) and Mrs. Tapaktsoglou (CFO/Director of Pioneer Marine Inc).

Effective March 8, 2022, Joseph Tansey, Bradley Dietz and Erol Sarikaya resigned as members of the Board of Directors of Pioneer Marine. Jim Papoulis replaced Joseph Tansey in the Board of Directors of the Company, and the other two positions were eliminated.

About Pioneer Marine Inc.

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

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