

THE NAVIGATOR COMPANY, S.A.
Public Company

Headquarters: Mitrena, Apartado 55, 2901-861 Setúbal
Registered at the Commercial Register of Setúbal
Share capital: € 500,000,000 - Corporate Entity 503 025 798

Privileged Information – Sale of the pellet business

In accordance with and for the purposes of article 17 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council and of article 248-A of the Portuguese Securities code, The Navigator Company, S.A. (“Navigator”) hereby discloses the following information:

Following the information published on December 29th 2017 and 8th of January 2018, regarding the agreement to divest 100% of Navigator’s pellets business and related assets to a joint venture managed and operated by an affiliate of Enviva Holdings, LP, Navigator informs that the process is concluded, with the closing of the transaction having occurred on the 16th February 2018. Upon final closing adjustments, the key financial details of the transaction are as follows:

A. Transaction considerations:

1. Net price proceeds: USD 134.5 million
2. Payment conditions:
 - Up-front payment of USD 89.5 million (66.5% of price)
 - Deferred payment of USD 45.0 million (33.5% of price) over a 5-year period.

B. Capital gain:

Value of gain at EBITDA level of circa USD 19.0 million. Impact on Navigator’s net profits to be determined and released at the Q1 2018 results announcement.

The final impacts of the transaction might suffer some adjustments related to the EUR/USD exchange rate.

Lisbon, February 16th 2018
The Navigator Company, S.A.