

MPC Container Ships Invest B.V. reports Q1 and three-month 2020 Results

Oslo/Rhoon, 27 May 2020 - MPC Container Ships Invest B.V. (the "Company", together with its subsidiaries the "Group") today published its unaudited financial report for the three-month period ended 31 March 2020. The Group reported a net loss of USD 6.9 million for Q1 2020 (Q4 2019: net loss of USD 9.4 million).

Following the outbreak of COVID-19, the Group and its parent company, the Oslo Stock Exchange-listed feeder containership owner MPC Container Ships ASA ("MPCC") are experiencing significantly reduced charter rates and utilization of their fleet due to lower containerized freight volumes globally. These developments are expected to adversely impact both the Group's and MPCC's liquidity and ability to be in compliance with covenants under some of their debt agreements in the short- to mid-term. Consequently, MPCC and the Company will engage in dialogues with creditors and other stakeholders to address these issues, and have engaged DNB Markets and Pareto Securities to advise MPCC and the Group in this regard.

As at 31 March 2020, the Group owns 39 container vessels between 1,000 – 2,800 TEU.

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About MPC Container Ships Invest B.V.:

The Company was formed in September 2017 as a wholly-owned subsidiary of MPC Container Ships ASA (Oslo Stock Exchange ticker code "MPCC"). The Company's main activity is to own and operate a portfolio of container ships with a focus on the feeder segment between 1,000 and 3,000 TEU. On 14 June 2018, The Company listed its USD 200 million senior secured bond with ISIN NO0010805872 on the Oslo Stock Exchange (ticker code "MPCBV").

The Company is registered and has its business office in Rhoon, the Netherlands. For more information, please see our webpage: www.mpc-container.com