

C Transport Maritime Ltd. Secures a Strategic partnership and Equity Investment from Tokyo Century Corporation and Barque AS

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C Transport Maritime Ltd., a Bermuda-domiciled dry bulk operator (hereafter “CTM Ltd.” or “the Company”), founded in 2014 by John Michael Radziwill, today announced that it has secured an important equity investment from [Tokyo Century Corporation](#) (TSE: 8439) and Barque AS. In connection with the transaction, both investors became shareholders of the Company and have appointed representatives to CTM Ltd.’s Board of Directors.

Following completion of the transaction, CTM Ltd. remains majority-owned by its existing shareholder, Bretta Navigation Corporation, wholly owned by our Chairman John Michael Radziwill, ensuring continuity in strategic direction, governance, long-term vision and unwavering confidence in business value. The new shareholder base, with its subsequent combined capabilities, augments the operational and financial strength of CTM Ltd, helping enhance and accelerate value creative growth in dry bulk shipping. The company will use its manager’s expertise, flexibility and deal sourcing abilities, alongside its capital (new as well as existing) to selectively and efficiently expand dry bulk shipping exposure at an opportune time ie to maximize the amount of “ship day” risk per unit of capital invested, always at historically low break even cost levels.

Building a Platform for Sustainable Growth

Since its inception in 2014, CTM Ltd. has evolved from operating primarily short-term chartered-in tonnage to building a high-quality, long-term chartered-in fleet. Today, CTM Ltd.’s fleet consists of 20 modern dry bulk vessels across the Capesize, Kamsarmax, and Ultramax segments. Thirteen vessels are currently on the water with an average age of approximately two years, and seven additional vessels are scheduled for delivery from tier-one shipyards in the next couple of years. All vessels are currently on long-term charters from leading Japanese owners and include optional years and purchase options, providing large amounts of embedded flexibility and optionality.

Strategic Partnership Beyond Capital

The investment from Tokyo Century Corporation and Barque AS reflects confidence in CTM Ltd.’s established platform and represents a proactive step to capitalize on market opportunities. Both partners bring deep business experience, global relationships, and a long-term strategic perspective that will further strengthen CTM Ltd.

The partnership opens up CTM Ltd. to highly believable and respected shareholders, marking the start of a steady, robust and accretive corporate journey in the dry bulk shipping space.

John Michael Radziwill, Chairman of CTM Ltd., commented:

“We are delighted to welcome Tokyo Century Corporation and Barque AS into CTM Ltd. Both organizations are leaders in their respective fields, with strong track records and global reach. Their investment validates our platform; namely the capabilities of our personnel in their niche area of expertise, coupled with a fanatically disciplined and empirically creative approach to profiting in dry bulk shipping. We take their confidence in us very seriously and dutifully embrace the constant challenge to always (in a well-founded way) generate and compound ever improving excellent outcomes in value creation for the shareholders of CTM Ltd, especially our new partners!”

Koichi Onaka, Global Head of Shipping of Tokyo Century Corporation commented:

“Our investment in CTM aligns with our strategy of partnering with high-quality operators in the maritime sector. We believe CTM’s disciplined approach, modern fleet profile, and strong management team provide a solid foundation for sustainable growth. We are pleased to support the Company as a long-term partner.”

Michael Steensland-Brun, Chairman of Barque AS, added:

“We are very pleased to join CTM as a shareholder and long-term partner. We hold great respect for CTM’s disciplined culture, track record and the team’s ability to deliver outperformance in the dry bulk sector. We look forward to supporting CTM and to contributing to the creation of lasting value alongside our partners.”

The Company was advised by Fearnley Securities as sole financial advisor and Advokatfirmaet Thommessen and Conyers Dill & Pearman as legal advisors.

About CTM Ltd.

CTM Ltd. is a dry bulk shipping company founded by John Michael Radziwill in January 2014. The Company currently operates a fleet of thirteen modern vessels, comprising three Capesize, five Kamsarmax and five Ultramax bulk carriers.

On a fully delivered basis, CTM will operate a twenty-vessel fleet consisting of six Capesize, seven Kamsarmax and seven Ultramax vessels, positioning the Company as a scaled and diversified operator across the major dry bulk segments.

The fleet is managed by [C Transport Maritime SAM](#) (“CTM SAM”), a leading third-party manager in the dry bulk shipping industry, providing institutional-grade operational oversight and global market expertise.

CTM Ltd is not to be confused with CTM SAM. CTM Ltd. is a long-short dry bulk shipping operator domiciled in Bermuda whereas CTM SAM is a dry bulk commercial and technical manager based in Monaco.