

NASDAQ Global Market:	ESEA	Shares Outstanding:	12,515,645
Recent Price (5/28/2019):	\$0.70	Fiscal Year Ends:	December 31
52-Week Price Range:	\$0.53 - \$3.87	Next Results Due:	Aug 2019
Market Capitalization:	7.9m	Corporate Website:	www.euroseas.gr



Euroseas Profile: *Continuing a shipping tradition of over 140 years*

Euroseas Ltd. was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 140 years. Euroseas trades on the NASDAQ Capital Market under the ticker ESEA.

Euroseas operates in the container shipping market. Euroseas' operations are managed by Eurobulk Ltd., an ISO 9001:2008 and ISO 14001:2004 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

With the announced acquisitions Euroseas has a fleet of 15 vessels, including 14 Feeder containerships and 1 Intermediate Container carrier with cargo capacity of 34,071 teu.

Business Strategy

Euroseas' business strategy is focused on providing consistent shareholder returns by carefully selecting the timing and the structure of its investments in containership vessels and by reliably, safely and competitively operating the vessels owned, through its affiliate, Eurobulk. Representing a continuous shipowning and management history that dates back to the 19th century, Euroseas believes that one of its advantages in the industry is its ability to select and safely and economically operate vessels of any age. Euroseas continuously evaluates sale-and-purchase opportunities, as well as long term employment opportunities for its vessels. Euroseas plans to expand its fleet to increase its revenues and make its containership fleet more cost efficient and more attractive to its customers.

Investment and Fleet Employment Strategy

<i>Investment</i>	<i>Employment & Operations</i>
Invest in containerships <ul style="list-style-type: none"> Select segments with lower supply-side growth & flexible trading 	Employment of a mix of profitable time charters and use of spot market <ul style="list-style-type: none"> Secure time charters when rates can provide profits Use the spot market and short duration charters when the rates are low
Maximize cash flow and earnings per dollar invested <ul style="list-style-type: none"> Evaluate all projects on own merits plus effect on fleet 	Run our vessels efficiently and economically <ul style="list-style-type: none"> Long experience in managing vessels of any age
Take advantage of the cyclical nature of the market <ul style="list-style-type: none"> Buy and sell vessels at the right time 	Use moderate level of leverage <ul style="list-style-type: none"> Smooth out market cycles



Fleet Data

Three Months Ended March 31, 2019	
Average number of vessels during the period	12
Total calendar days for fleet	1,080.0
Total voyage days for fleet	1050.5
Fleet utilization, operational	99.7%

Fleet Profile

Type of Vessel	Number of Vessels	Total DWT/ TEU	Average Age
Intermediate	1	71,366 dwt/5,610 teu	18
Feeder	10	267,266 dwt/19,873 teu	21
Fleet Total	11	338,632 dwt/25,483 teu	20.7

Financial Highlights

(In Dollars '000s)	Three Months Ended March 31, 2019 **	2018 Year (unaudited) **	2017 Year (unaudited) *	2016 Year (unaudited) *	2015 Year (unaudited) *
Net Revenues	8,338	34,425	42,917	28,424	37,680
Depreciation	799	3,306	8,372	8,788	10,995
Impairment loss	-	-	-	-	1,642
Total Operating Expenses (Voyage, Running, Dry Dockings and G&A expenses)	7,669	32,089	45,698	50,063	49,083
Operating Income / (loss)	669	2,336	(2,781)	(21,638)	(11,403)
Net Income / (loss)	(685)	(663)	(6,095)	(44,221)	(14,048)
Dividends to Series B preferred shares	(471)	(1,336)	(1,809)	(1,726)	(1,639)
Net (loss) / income attributable to common shareholders	(487)	(1,999)	(7,903)	(45,947)	(15,687)
Basic Earnings Per Share	(0.04)	(0.18)	(0.71)	(5.63)	(2.45)
Fully Diluted Earnings Per Share	(0.04)	(0.18)	(0.71)	(5.63)	(2.45)
Weighted average no of shares, basic	12,340,060	11,318,197	11,067,524	8,165,703	6,410,794
Weighted average no of shares, diluted	12,340,060	11,318,197	11,067,524	8,165,703	6,410,794
Number of Vessels	12.00	11.49	14.2	11.52	14.74
Cash and cash equivalents	4,165	6,960	4,116	3,208	8,716
Current Assets, including Cash	8,437	11,994	16,082	10,044	21,584
Total assets	62,599	66,955	162,331	143,694	172,124
Current liabilities, incl. current portion of LTD	8,687	11,593	18,535	11,175	19,241
Long term debt, net of current portion	31,718	32,784	60,175	44,367	25,553
Total Shareholders' equity	3,358	3,821	46,694	54,107	95,049

*Financial Highlights include both dry bulk and container operations prior to the Spin-off of Euroseas' Dry Bulk Fleet into a Separate Company

** The results below refer to Euroseas Ltd. continuing operations

Recent Developments

June 3, 2019	Euroseas Ltd. Announces Three Transformative Transactions Reducing its Cost of Capital and Significantly Expanding its Fleet: Refinancing of Two Vessels, Partial Redemption of the Majority of its Preferred Shares and Acquisition of Four Vessels
May 28, 2019	Euroseas Ltd. Reports Results for the Quarter Ended March 31, 2019
May 23, 2019	Euroseas Ltd. Sets Date for the Release of First Quarter 2019 Results, Conference Call and Webcast
Feb 20, 2019	Euroseas Ltd. Reports Results for the Year and Quarter Ended December 31, 2018
Jan 18, 2019	Euroseas Ltd. Announces Receipt of NASDAQ Notice of Non-Compliance
Dec 4, 2018	Euroseas Ltd. to Host Investor Day in New York City on Thursday, December 13, 2018
Nov 15, 2018	Euroseas Ltd. Reports Results for the Nine-Month Period and Quarter Ended September 30, 2018
Aug 10, 2018	Euroseas Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2018
Jun 28, 2018	Euroseas Ltd. Announces Delivery of Drybulk Vessel, M/V Monica P, to its Buyers Becoming a Pure Containership Company and, Purchase of Common Shares by Friends Investments Inc.
Jun 26, 2018	Euroseas Ltd. Announces the Results of its 2018 Annual General Meeting of Shareholders
June 01, 2018	Euroseas Ltd. Announces Date for the 2018 Annual General Meeting of Shareholders
May 31, 2018	Euroseas Ltd. Announces Completion of the Spin-off of its Drybulk Fleet into EuroDry Ltd.
May 23, 2018	Euroseas Ltd. Announces the Effectiveness of the Registration Statement and Approval for Listing on the NASDAQ Capital Market of EuroDry Ltd, its Drybulk Fleet Spin-Off
May 28, 2019	Euroseas Ltd. Reports Results for the Quarter Ended March 31, 2019

Corporate

Management	Representative Office	Contacts	Investor Relations / Media
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Matters discussed in this Corporate FactSheet may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The forward-looking statements herein are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although Euroseas Ltd. believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, Euroseas Ltd. cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including changes in charterhire rates and vessel values, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled drydocking, changes in Euroseas Ltd. operating expenses, including bunker prices, dry-docking and insurance costs, or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists. Risks and uncertainties are further described in reports filed by Euroseas Ltd. with the US Securities and Exchange Commission.