Euroseas Ltd. Announces 2-Year Charter Contract Extension for its Feeder Containership, M/V Jonathan P

Maroussi, Athens, Greece – August 25, 2026 – Euroseas Ltd. (NASDAQ: ESEA, the "Company" or "Euroseas"), an owner and operator of container carrier vessels and provider of seaborne transportation for containerized cargoes, announced today a time charter contract extension for its 2006-built 1,740 teu feeder containership, M/V Jonathan P, for a minimum period of 24 to a maximum period of 26 months, at the option of the charterer, at a gross daily rate of $26,000. The new period will commence approximately at the end of November 2026, following the completion of the vessel's scheduled dry-dock, and will run in direct continuation of the current charter contract.

Aristides Pittas, Chairman and CEO of Euroseas, commented: "We are very pleased to announce the extension of the time charter contract for our feeder containership, M/V Jonathan P, in direct continuation of her present charter, for 24-26 months at a profitable rate of $26,000/day. Despite the typical summer slowdown and ongoing geopolitical uncertainty, the containership charter market has remained active with strong operator demand and limited vessel availability continuing to firm charter terms both in terms of rates and contract periods. The charter is expected to generate approximately $12.7 million of EBITDA over the minimum contracted period and increases our charter coverage for 2026, 2027, and 2028 to about 97%, 86% and 50%, respectively.

Fleet Profile:
The Euroseas Ltd. fleet profile is currently as follows:

Name	Type	Dwt	TEU	Year Built	Employment (*)	TCE Rate ($/day)
Container Carriers						
SYNERGY BUSAN(*)	Intermediate	50,727	4,253	2009	TC until Dec-27	$35,500
SYNERGY ANTWERP(*)	Intermediate	50,727	4,253	2008	TC until May-28	$35,500
SYNERGY OAKLAND(*)	Intermediate	50,788	4,253	2009	TC until Mar-29	$33,500
SYNERGY KEELUNG(*)	Intermediate	50,697	4,253	2009	TC until Jun-28	$35,500
EMMANUEL P(*)	Intermediate	50,796	4,250	2005	TC until Sep-28	$38,000
RENA P(*)	Intermediate	50,765	4,250	2007	TC until Jul-28	$35,500
EM KEA(*)	Feeder	42,165	3,100	2007	TC until Jul-29	$30,000
GREGOS(*)	Feeder	38,733	2,800	2023	TC until Mar-29	$30,000
TERATAKI(*)	Feeder	38,733	2,800	2023	TC until Jun-29	$30,000
TENDER SOUL(*)	Feeder	38,733	2,800	2024	TC until Oct-27	$32,000
LEONIDAS Z (*)	Feeder	38,733	2,800	2024	TC until Apr-29	$30,000
DEAR PANEL	Feeder	38,733	2,800	2025	TC until Nov-27	$32,000
SYMEON P	Feeder	38,733	2,800	2025	TC until Nov-27	$32,000
EVRIDIKI G(+)	Feeder	34,654	2,556	2001	TC until Oct-26	$29,500
EM CORFU(*)	Feeder	34,649	2,556	2001	TC until Aug-26	$28,000
STEPHANIA K(*)	Feeder	22,563	1,800	2024	TC until Jul-28	$25,500
MONICA(*)	Feeder	22,563	1,800	2024	TC until May-27	$23,500
PEPI STAR(*)	Feeder	22,563	1,800	2024	TC until Aug-28	$25,500
EM SPETSES(*)	Feeder	23,224	1,740	2007	TC until Feb-28	$21,500
JONATHAN P(*)	Feeder	23,732	1,740	2006	TC until Oct-26 then until Nov-28	$25,000 $26,000
EM HYDRA(*)	Feeder	23,351	1,740	2005	TC until May-27	$19,000
Total Container Carriers on the Water	**21**	**786,362**	**61,144**			

Vessels under construction	Type	Dwt	TEU	To be delivered	Employment	TCE Rate ($/day)
ELENA (**)	Intermediate	56,266	4,484	Q3 2027	TC until Jun-31	$35,500
NIKITAS G (**)	Intermediate	56,266	4,484	Q4 2027	TC until Sep-31	$35,500
THRYLOS (**)(***)	Intermediate	56,266	4,484	Q1 2028	TC until Feb-32	$35,500
SOCRATES CH (**)	Intermediate	56,266	4,484	Q2 2028	TC until Apr-32	$35,500
DANAI	Feeder	35,100	2,798	Q2 2028		
NENI	Feeder	35,100	2,798	Q3 2028		
SPYROS CH	Feeder	23,850	1,781	Q2 2028		
GAVROS	Feeder	23,850	1,781	Q3 2028		
TONIS M	Feeder	35,100	2,798	Q4 2028		
SWEET EVELINA	Feeder	35,100	2,798	Q1 2029		
MANGY	Feeder	23,850	1,781	Q4 2028		
PANTELIS LUCK	Feeder	23,850	1,781	Q1 2029		
Total under construction	**12**	**460,864**	**36,252**			

Notes:
(*) TC denotes time charter. Charter duration indicates the earliest redelivery date; all dates listed are the earliest redelivery dates under each TC unless the contract rate is lower than the current market rate in which cases the latest redelivery date is assumed; vessels with the latest redelivery date shown are marked by (+).
(**) Charterer has the option to convert to a five-year charter at $32,500/day for the entire period.
(***) The entity owning the vessel is 51% owned by Euroseas Ltd. and 49% by NRP Investors.

About Euroseas Ltd.

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 150 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.

The Company has a fleet of 21 vessels, including 15 Feeder containerships and 6 Intermediate containerships with a cargo capacity of 61,144 teu. After the delivery of four intermediate and eight feeder containership newbuildings between 2027 and 2029, Euroseas' fleet will consist of 33 vessels with a total carrying capacity of 97,396 teu.

Forward Looking Statement

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and the Company's growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as "expects," "intends," "plans," "believes," "anticipates," "hopes," "estimates," and variations of such words and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to changes in the demand for containerships, competitive factors in the market in which the Company operates; risks associated with operations outside the United States; and other factors listed from time to time in the Company's filings with the Securities and Exchange Commission. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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