

NASDAQ Global Market: ESEA
 Recent Price (05/21/26): \$71.20
 52 Week Price Range: \$37.40 - \$78.76
 Market Capitalization: \$529.0 million

Shares Outstanding: 7.0 million
 Fiscal Year Ends: Dec 31
 Next Results Due: Aug. 26
 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. The Company has a fleet of 21 vessels, including 15 Feeder containerships and 6 Intermediate containerships. Euroseas 21 containerships have a cargo capacity of 61,144 teu. After the gradual delivery of ten containership newbuildings from the third quarter of 2027 until the first quarter of 2029, Euroseas' fleet will consist of 31 vessels with a total carrying capacity of 93,834 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 ship owning 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

Employment & Operations

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



Fleet Data Three Months Ended March 31, 2026	
Average number of vessels during the period	21.0
Total calendar days for fleet	1,890.0
Total voyage days for fleet	1,890.0
Fleet utilization, operational	100%

Type of Vessel	Number of Vessels	Total DWT/TEU	Average Age
Intermediate	6	304,800 dwt/25,512 teu	18.17
Feeder	15	471,636 dwt/35,632 teu	9.42
Total Container Carriers on the Water	21	776,436 dwt/61,144 dwt	13.1

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Financial Highlights

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2026
Revenues		
Time charter revenue	57,983,415	57,535,733
Commissions	(1,637,320)	(1,698,949)
Net revenues	56,346,095	55,836,784
Operating expenses / (income)		
Voyage expenses	232,976	166,347
Vessel operating expenses	12,251,094	11,216,018
Drydocking expenses	1,808,342	45,706
Vessel depreciation	8,045,067	6,680,851
Related party management fees	1,975,705	1,993,330
Gain on sale of vessel	(10,230,210)	-
General and administrative expenses	1,778,918	1,701,518
Other operating income	-	(163,021)
Total operating expenses, net	15,861,892	21,640,749
Operating income	40,484,203	34,196,035
Other (expenses) / income		
Interest and other financing costs	(3,907,453)	(3,009,526)
Loss on derivative, net	(173,386)	-
Loss on investments in equity securities	-	(348,820)
Foreign exchange gain / (loss)	2,027	(17,241)
Interest income	509,603	1,699,808
Other expenses, net	(3,569,209)	(1,675,779)
Net income	36,914,994	32,520,256
Earnings per share, basic	5.31	4.67
Weighted average number of shares, basic	6,958,137	6,962,481
Earnings per share, diluted	5.29	4.65
Weighted average number of shares, diluted	6,974,994	6,990,935
Other comprehensive loss:		
Unrealized loss on investments in debt securities	-	(818,000)
Other comprehensive loss	-	(818,000)
Total comprehensive income	36,914,994	31,702,256

Recent Developments

May 21, 2026	Euroseas Ltd. Reports Results for the Quarter Ended March 31, 2026 and Declares Quarterly Common Stock Dividend
Feb 25, 2026	Euroseas Ltd. Reports Results for the Year and Quarter Ended December 31, 2025
Nov18, 2025	Euroseas Ltd. Reports Results for the Quarter and Nine-Month Period Ended September 30, 2025, Declares Quarterly Dividend and Announces Multi-Year Forward Charters for Five of Its Vessels Including its Four Vessels Under Construction
Aug 13, 2025	Euroseas Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2025
June 18, 2025	Euroseas Ltd. Reports Results for the Quarter Ended March 31, 2025 and Declares Quarterly Common Stock Dividend
Feb 27, 2025	Euroseas Ltd. Reports Results for the Year and Quarter Ended December 31, 2024
Nov 20, 2024	Euroseas Ltd. Reports Results for the Nine-Month Period and Quarter Ended September 30, 2024
Aug 6, 2024	Euroseas Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2024
Feb 21, 2024	Euroseas Ltd. Reports Results for the Year and Quarter Ended December 31, 2023
Nov 9, 2023	Euroseas Ltd. Reports Results for the Nine-Month Period and Quarter Ended September 30, 2023
Aug 9, 2023	Euroseas Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2023
May 16, 2023	Euroseas Ltd. Reports Results for the Quarter Ended March 31, 2023 and Declare Quarterly Common Stock Dividend
Feb 15, 2023	Euroseas Ltd. Reports Results for the Year and Quarter Ended December 31, 2022
Nov 14, 2022	Euroseas Ltd. Reports Results for the Nine-Month Period and Quarter Ended September 30, 2022
Aug 10, 2022	Euroseas Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2022
May 23, 2022	Euroseas Ltd. Reports Results for the Quarter Ended March 31, 2022, Announces Share Repurchase Program and Declares Quarterly Common Stock Dividend

Management	Representative Office	Contacts	Investor Relations/Media
Aristides J. Pittas Chairman & CEO	4, Messogiou & Evropis Street, 151 25, Maroussi, Greece	Tasos Aslidis Chief Financial Officer Euroseas Ltd.	Nicolas Bornozis Markella Kara Capital Link, Inc.
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Auditors	Deloitte Certified Public Accountants S.A.	Athens, Greece	Phone (+30) 210-678-1000
Transfer Agent	American Stock Transfer & Trust Company	59 Maiden Lane-Plaza Level, N.Y., N.Y. 10038	Phone: 718-921-8248

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 charter hire 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.