

# Transaction Announcement

December 11, 2017

## Seward & Kissel advises TORM plc (“TORM”) in the Direct Listing of its Class A Common Shares in the United States

Seward & Kissel LLP, a leading law firm in representing issuers in ground-breaking maritime financing transactions and in representing global corporations and financial institutions, advised TORM plc, a public limited company incorporated under the laws of England and Wales and one of the world’s largest product tanker companies, in the direct listing of its Class A common shares on the Nasdaq Stock Market LLC (“Nasdaq New York”). As a result of the direct listing on Nasdaq New York, TORM’s shares are listed and may be traded on both Nasdaq New York under the symbol TRMD and Nasdaq Copenhagen A/S (“Nasdaq Copenhagen”) under the symbol TRMD A. This transaction is the first ever cross-listing of shares between the United States and Denmark.

The direct listing in the United States was the second step in a two-stage process throughout which Seward & Kissel advised TORM. In 2016, Seward & Kissel advised TORM in connection with its corporate reorganization, the precursor to the cross-listing transaction, through which TORM plc was established in the U.K. and conducted an exchange offer with TORM A/S to become TORM Group’s publicly held parent company. This process has ultimately facilitated the seamless trading of TORM’s common shares on Nasdaq New York and Nasdaq Copenhagen with the aim of improving liquidity over time and appealing to a broader international investor base.

The Seward & Kissel Corporate Team was led by Gary J. Wolfe and Keith Billotti.

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### About Seward & Kissel LLP

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Our practice primarily focuses on corporate, litigation and restructuring/bankruptcy work for clients seeking legal expertise in the financial services, corporate finance and capital markets areas. The Firm is particularly well known for capital markets and cross-border M&A transactions and for its representation of transportation companies (particularly in the shipping industry), major commercial banks, investment banking firms, investment advisers and related investment funds (including mutual funds, private equity funds and hedge funds), hedge fund administrators, broker-dealers and institutional investors.

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