

# Algoma Central Corporation and Irving Oil Welcome New Tanker Vessels to Fuel Energy Deliveries

SAINT JOHN, New Brunswick--(BUSINESS WIRE)--April 28, 2025--Irving Oil and Algoma Central Corporation (“Algoma”) (TSX: ALC) welcomed the first of two new product tankers into Saint John Harbour today. The vessels will service Canada’s largest refinery with deliveries to ports in Atlantic Canada and the U.S. East Coast. The vessels represent a total investment of \$127 million by Algoma in partnership with Irving Oil.

The Algoma East Coast and the Algoma Acadian – the latter of which will arrive later this spring – are 37,000 DWT ice class product tanker vessels ordered by Algoma and constructed at the Hyundai Mipo Shipyard in South Korea. Both vessels will be on long-term time charter to Irving Oil under Canadian flag.

“Algoma is excited to welcome the Algoma East Coast, and soon, the Algoma Acadian, to our product tanker fleet,” says Algoma’s President & CEO Gregg Ruhl. “These additions introduce a new asset class to the segment, enhancing our operational capabilities and expanding the markets we serve. This milestone in our newbuild journey has been incredible to witness, made possible through our collaboration with Irving and the dedication and expertise of our operations team. Both vessels will be deployed immediately upon arrival in Saint John,” concluded Mr. Ruhl.

The vessels will support Irving Oil’s unique operational requirements and will support the distribution of high-quality energy products to its valued customers in Canada and the U.S.

“This investment underscores our company’s commitment to providing energy security in the regions where we operate,” says Irving Oil President & CEO Jeff Matthews. “We remain focused on providing a safe and secure supply of energy products to our customers, both today and tomorrow.”

## Vessel highlights:

- Volume: 260,000 to 265,000 barrels (bbls)
- Products: Petroleum products (gasoline, diesel, jet fuel)
- Where: Vessel will primarily trade in Eastern Canada, with voyages to U.S. Atlantic Coast
- Construction timeline: Completion in approximately 10 months
- Boston Beam width of 27.4 metres
- Methanol ready as per ABS Notations - Methanol Fuel Ready Level 3(S), Methanol Fuel Ready Level 2D (TA, ME)
- High voltage and shore power (cold-ironing) ready - ABS Notation HVSC-Ready
- Enhanced ballasting capabilities to optimize operations in the Bay of Fundy

## About Algoma Central Corporation

Algoma Central Corporation is a global provider of marine transportation, owning and operating dry and liquid bulk carriers that serve critical industries throughout the Great Lakes-St. Lawrence Region and internationally. Focused on delivering exceptional customer service, utilizing fuel efficient vessels, and advancing innovative technologies, Algoma drives productivity while contributing to economic growth, strengthening communities, and supporting its people. Algoma truly is *Your Marine Carrier of Choice*<sup>™</sup>. Learn more at [www.algonet.com](http://www.algonet.com).

## About Irving Oil

Irving Oil is a privately held international energy company. For more than 100 years, our commitment to doing good business has been grounded in our commitment to people – to our employees, customers, communities and

partners. Founded in 1924, our mission is focused on our continued evolution to meet the changing needs of our customers. Specializing in the refining and marketing of finished energy products, we operate Canada's largest refinery in Saint John, New Brunswick, and Ireland's only refinery, located in the village of Whitegate. We proudly serve customers with more than 1,000 fuelling locations and a network of distribution terminals spanning Eastern Canada, New England and in Ireland, operating under the Top brand. Named one of Canada's Top 100 Employers for nine consecutive years, we are proud of our team and our longstanding commitment to our customers and our communities. Learn more at [www.irvingoil.com](http://www.irvingoil.com).

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