



Pioneer Marine Inc. Announces Dividend Distribution

MAJURO, MARSHALL ISLANDS -- (GlobeNewswire – September 6, 2018) – Pioneer Marine Inc. and its subsidiaries (OSLO-OTC: PNRM) ("Pioneer Marine," or the "Company").

On September 6, 2018 the Board of Directors of Pioneer Marine have declared a cash dividend of \$0.91 per share of common stock. The cash dividend will be payable on or about September 20, 2018 to shareholders of record on September 13, 2018. The shares will be traded ex- dividend as from and including September 12, 2018.

About Pioneer Marine Inc.

Pioneer Marine is a leading ship owner and global drybulk handysize transportation service provider. Pioneer Marine currently owns seventeen Handysize, one Handymax and one Supramax drybulk carriers. The Company's common stock trades on the Norwegian Over-The-Counter market under the symbol "PNRM"

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