

# Q2 2025 EARNINGS PRESENTATION

July 31, 2025

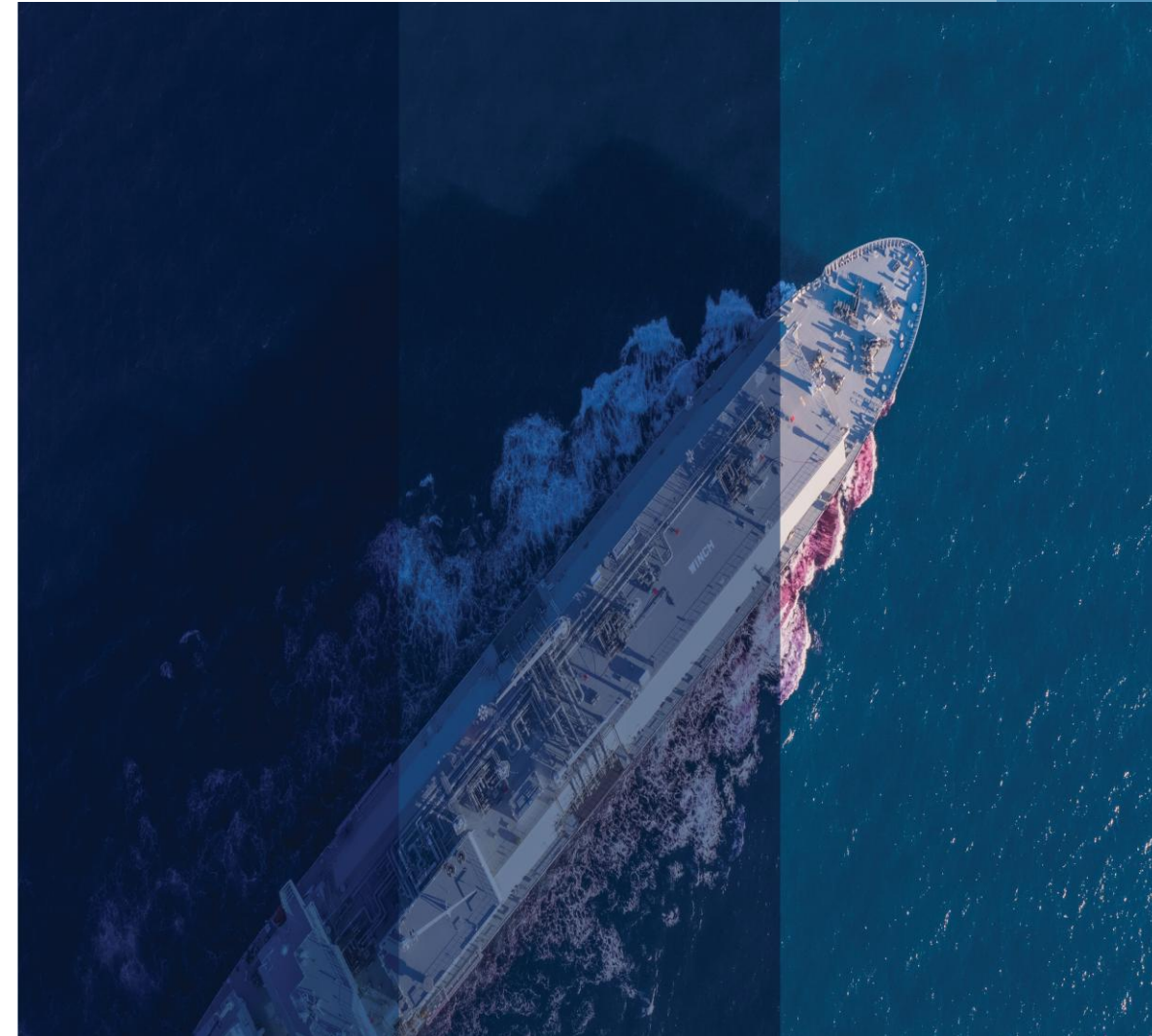


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# ◆ Important Notice

This presentation contains forward-looking statements (as such term is defined in Section 21E of the Securities Exchange Act of 1934, as amended). These statements can be identified by the fact that they do not relate only to historical or current facts. In particular, forward-looking statements include all statements that express forecasts, expectations, plans, outlook, objectives and projections with respect to future matters, including, among other things, the expected financial performance of CCEC's business, the effect of our conversion from a limited partnership to a corporation, CCEC's expectations or objectives regarding future dividends, and market and charter rate expectations. These forward-looking statements involve risks and uncertainties that could cause the stated or forecasted results to be materially different from those anticipated. For a discussion of factors that could materially affect the outcome of forward-looking statements and other risks and uncertainties, see "Risk Factors" in CCEC's annual report on Form 20-F filed with the SEC on April 17, 2025. Any forward-looking statements made by or on behalf of CCEC speak only as of the date they are made. Unless required by law, CCEC expressly disclaims any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in its views or expectations, to conform them to actual results or otherwise. You are cautioned not to place undue reliance on forward-looking statements.







# 01

## Q2 2025

## Highlights



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# ◆ Second Quarter 2025 Highlights

- **Secured financing for two LCO2 carriers under construction**
- **Implemented a Dividend Reinvestment Plan**
- **Q2 2025 dividend represents 73<sup>rd</sup> consecutive quarterly dividend paid since IPO**
- **Financial Performance & Operating Highlights:**
  - Net Income for Q2 2025 from continuing operations: **\$29.9 million**
  - Declared dividend **\$0.15 per share** for the quarter
  - Average remaining charter duration 7.1 years<sup>1</sup> with 100% charter coverage<sup>1</sup> for 2025 and 80% for 2026
  - Contracted revenue backlog of more than \$3.0 billion, with 89% from gas assets

1. As of June 30, 2025





# 02

## Financials



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# Profit Statement – Highlights

	For the Three-Month Period Ended June 30 2025	For the Three-Month Period Ended June 30 2024
<b>Revenues</b>	<b>104,159</b>	<b>82,086</b>
<b>Expenses:</b>		
Voyage expenses	2,127	1,840
Voyage operating expenses	14,913	13,075
Vessel operating expenses – related parties	2,467	2,209
General and administrative expenses	3,915	3,302
Vessel depreciation and amortization	24,191	19,522
<b>Operating income, net</b>	<b>56,546</b>	<b>42,108</b>
Other (expense) / income, net:		
Interest expense and finance cost	(28,879)	(30,717)
Other income, net	2,246	952
<b>Total other expense, net</b>	<b>(26,633)</b>	<b>(29,765)</b>
<b>Net income from continuing operations</b>	<b>29,913</b>	<b>12,343</b>
<b>Net (loss) / income from discontinued operations</b>	<b>(149)</b>	<b>21,841</b>
<b>Net income from operations</b>	<b>29,764</b>	<b>34,184</b>

## Key commentary

1 Quarter with all 15 vessels on time charter

2 Solid operational performance

3 Dividend per share \$0.15 maintained

# Balance Sheet – Highlights

	As at end	As at end
	June 30, 2025	December 31, 2024
<b>Assets</b>		
Current Assets	360,632	405,543
Fixed Assets	3,663,388	3,581,305
Other Non-Current Assets	121,518	126,034
<b>Total Assets</b>	<b>4,145,538</b>	<b>4,112,882</b>
<b>Liabilities and Shareholders' Equity</b>		
Current Liabilities	217,284	243,491
Long-Term Liabilities	2,489,401	2,526,422
Total Shareholders' Equity	1,438,853	1,342,969
<b>Total Liabilities and Shareholders' Equity</b>	<b>4,145,538</b>	<b>4,112,882</b>

## Key commentary

1 Solid cash position of \$357.2 million  
(including restricted cash)

2 Sound Net Leverage Ratio<sup>1</sup>:  
50.1%

3 Secured financing on two LCO2 carriers delivering in 2026

1. As defined in our financing agreements adjusted for the fair market value of our vessels; market value of vessels being the average of values indicated by two independent appraisers

## ◆ Fleet & Financing Updates

### Secured Financing for LCO2 carriers under construction Amadeus & Athenian, delivering in 2026

Employment	Spot	Term
Maximum Advance Amount	\$50.9 million	\$58.7 million
Quarterly Repayment	\$0.6 million	\$0.7 million
Balloon	\$38.1 million	\$44.0 million
Term	5 years	

### Two 5-year special surveys scheduled for the third quarter of 2025

Vessel	LNG/C Aristos I	LNG/C Aristidis I
Timing	August 2025	September 2025
Off hire Estimate	Ca.23 - 25 days per vessel	





03

# CCEC Strategic Update

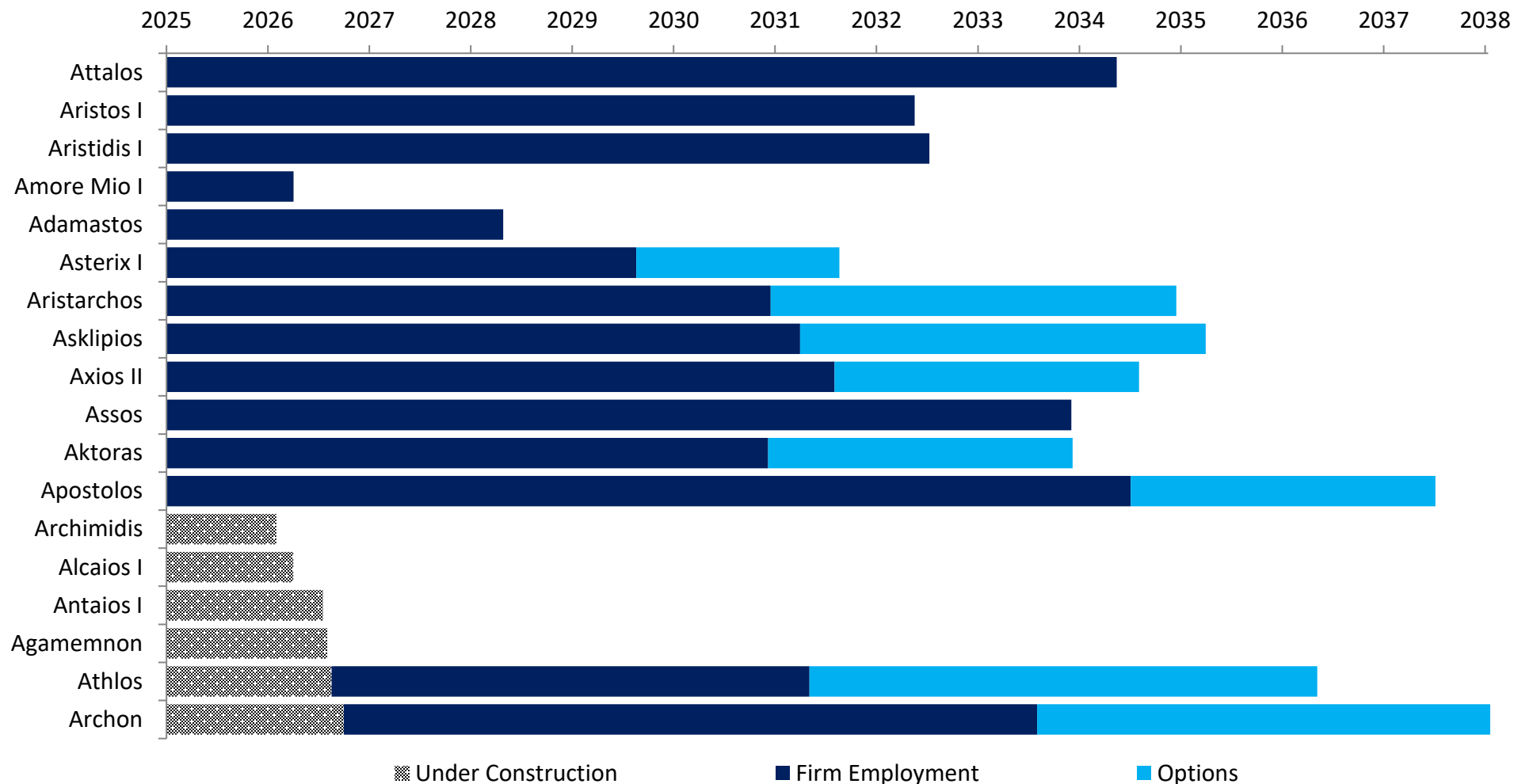


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# CCEC - LNG Time Charter book

**Contracted backlog of 88 years at an average TCE of \$87,109<sup>1</sup>, or ~\$2.7bn of LNG/C charter revenue**  
**Backlog could increase to 118 years with all options exercised**



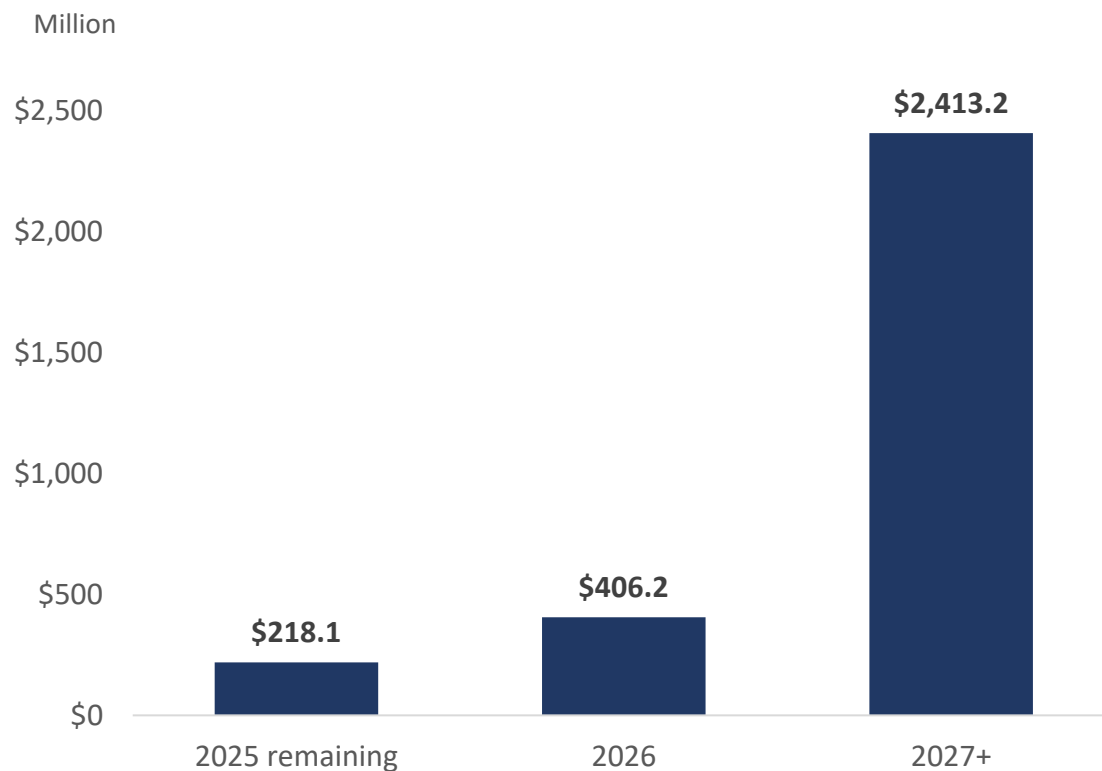
Firm	With Options
2034	-
2032	-
2033	-
2026	-
2028	-
2030	2032
2031	2035
2031	2035
2032	2035
2034	-
2031	2034
2034	2037
-	-
-	-
-	-
-	-
2032	2037
2034	2039

1. TCE: Time Charter Equivalent rate. We have added \$15,000 per day on the bareboat charter rate of two of our vessels on bareboat charter to provide an average TCE estimate



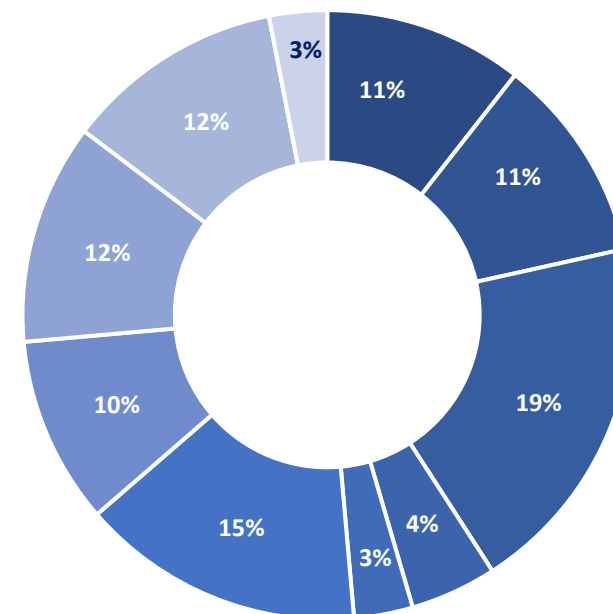
# ◆ CCEC – Diversified & High-Quality Contracted Revenue

## Contracted Revenue Backlog: \$3.0 billion<sup>1</sup>



## Diversified Contracted Revenue Base<sup>1</sup>

No single customer more than 19% of charter book

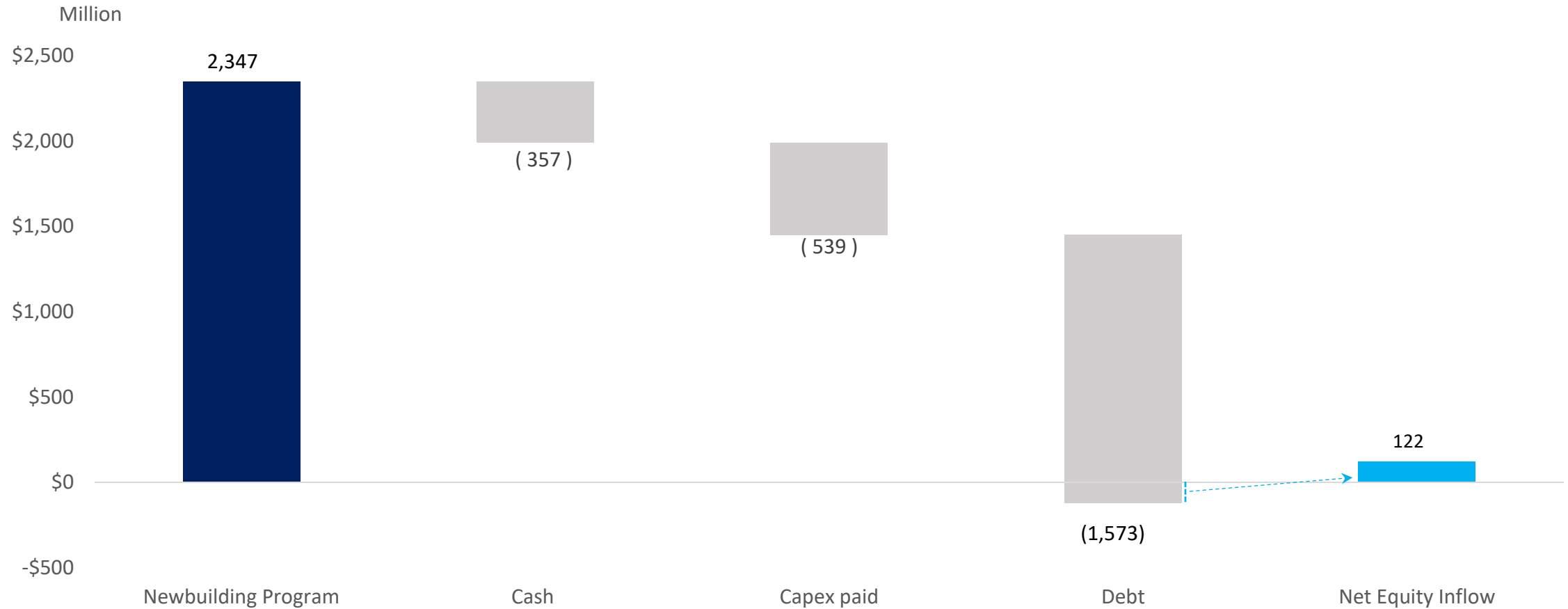


~7.1 years average remaining charter duration  
~89% of contracted revenue, or \$2.7 billion, from LNG assets

1. As of June 30, 2025 including the three legacy container vessels

# CCEC Capital Expenditure Program

Newbuilding program financing well supported



Notes:

1. Newbuilding Program reflects the total acquisition price of the remaining vessels CCEC acquired and has agreed to acquire, and has not taken delivery of, as of June 30, 2025
2. Cash as of June 30, 2025
3. Capex paid includes all advances made in relation to our Newbuilding Program as of June 30, 2025
5. Debt basis agreed financing terms where applicable. Otherwise, we assume 70% debt financing of acquisition price for LNG/Cs and 60% of acquisition price for the remaining newbuilding vessels.





# 04

## LNG Market Update

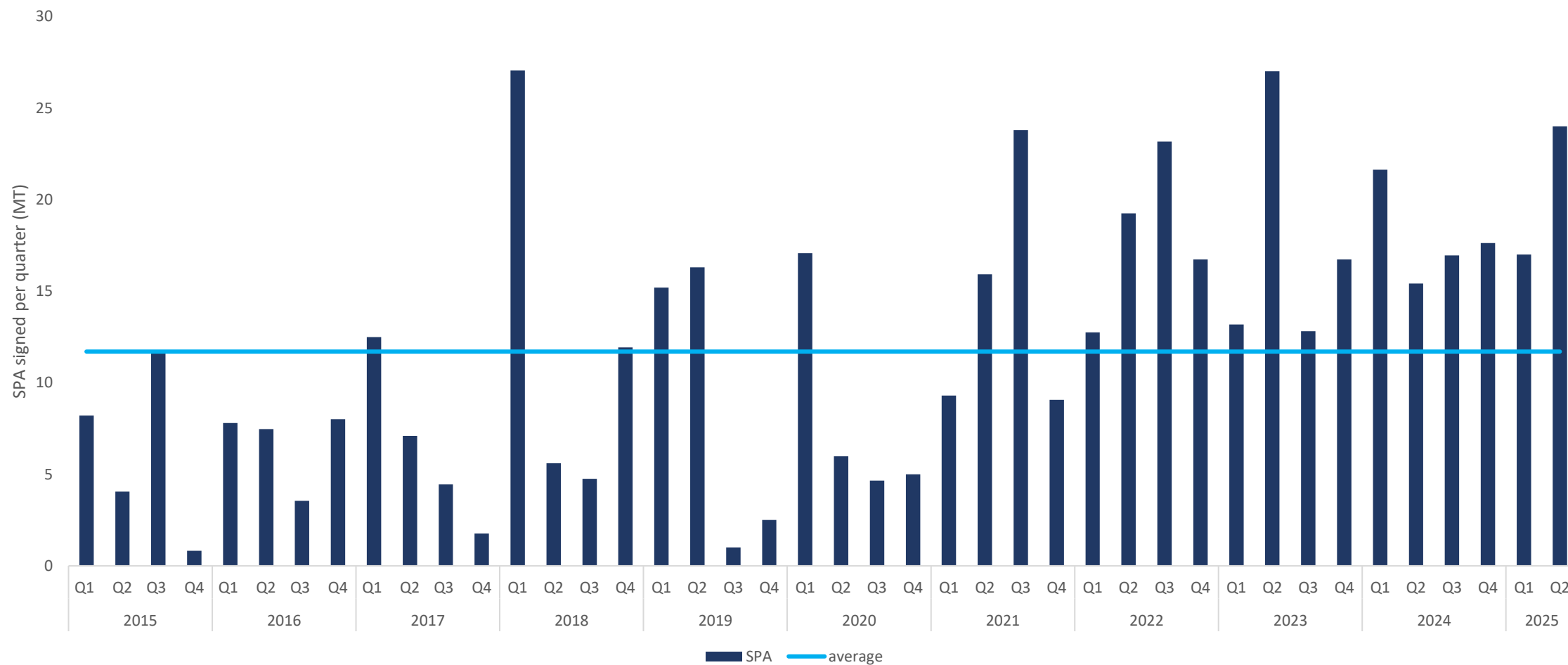


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# ◆ Six months into Trump 2.0 for the LNG Industry

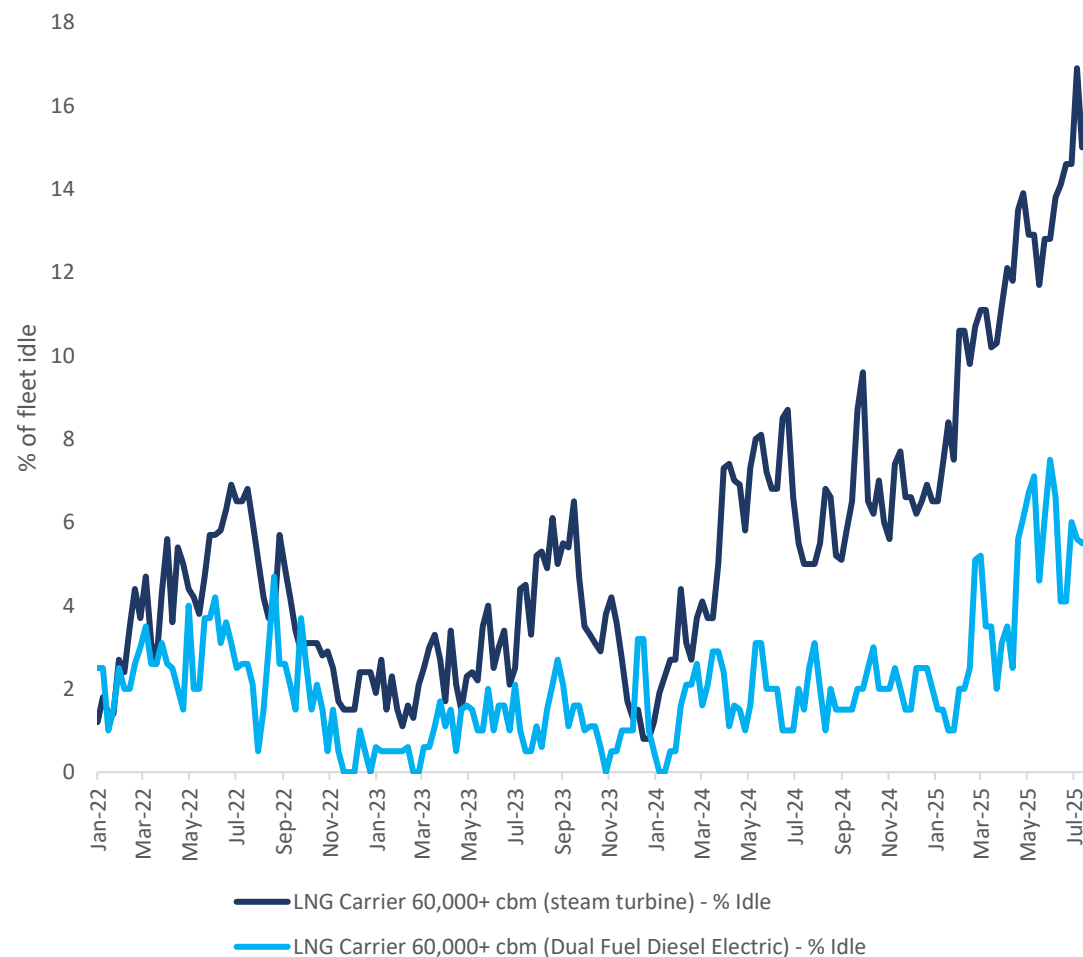
Q2 2025 one of the highest ever for SPA announcements – Trump 2.0 positive for LNG



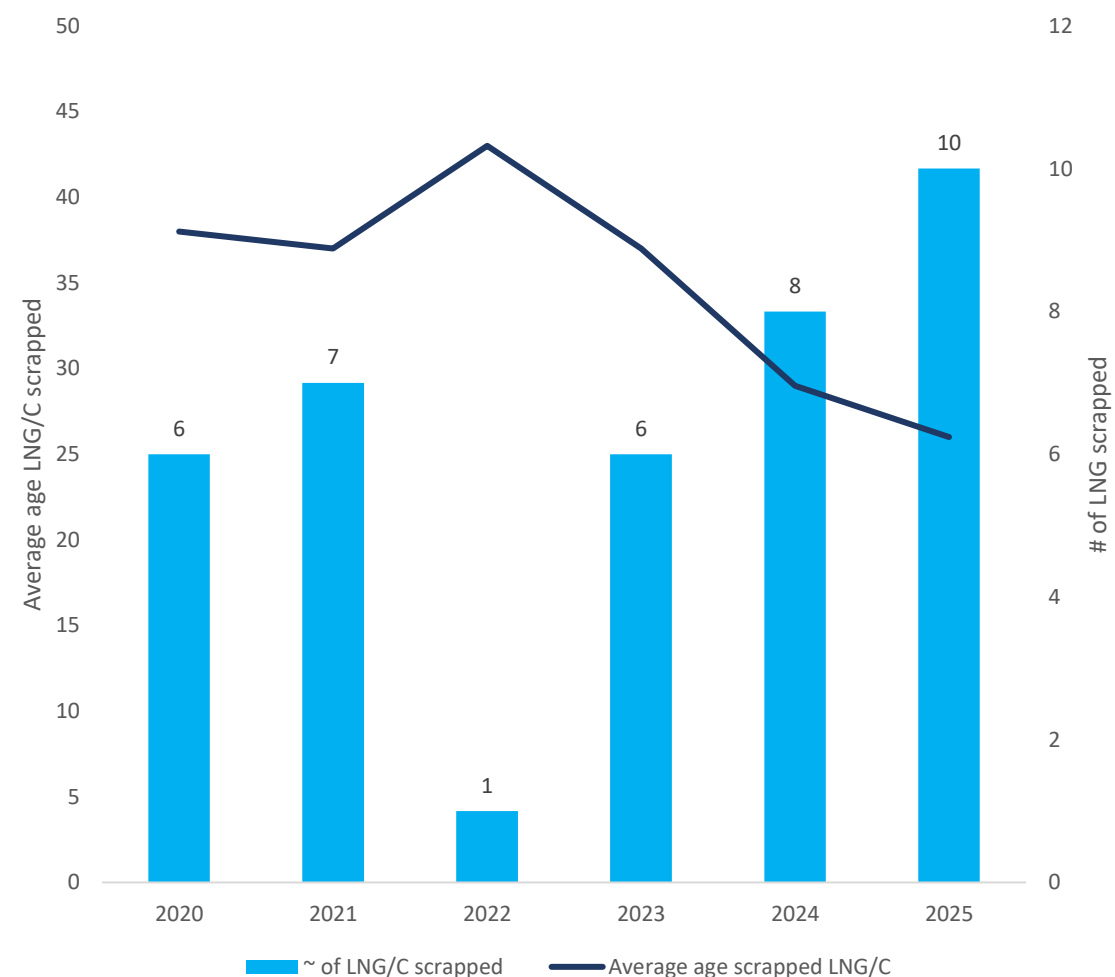


# LNG Shipping – Growing scrapping as market rebalances

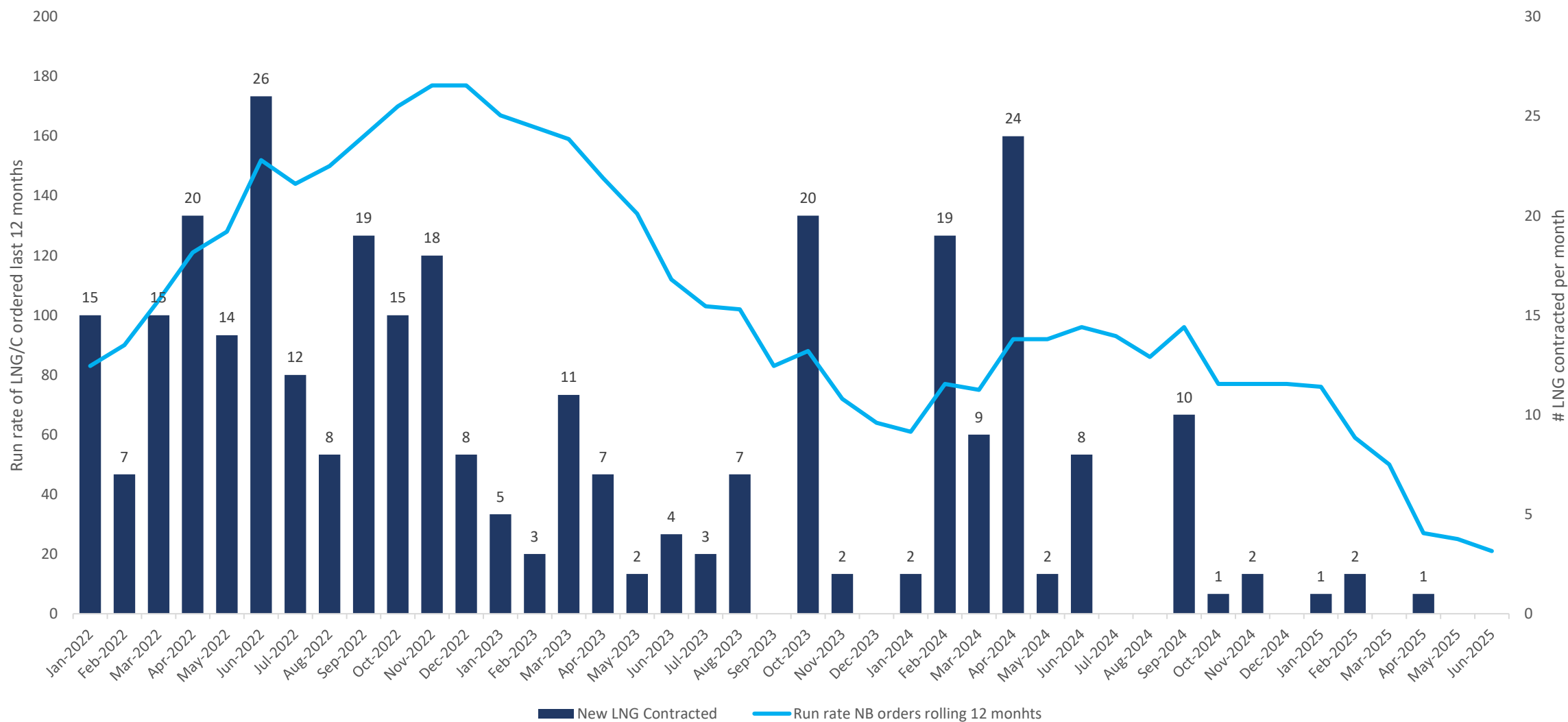
Number of idle steam vessels is increasing...



...leading to higher levels of demolition

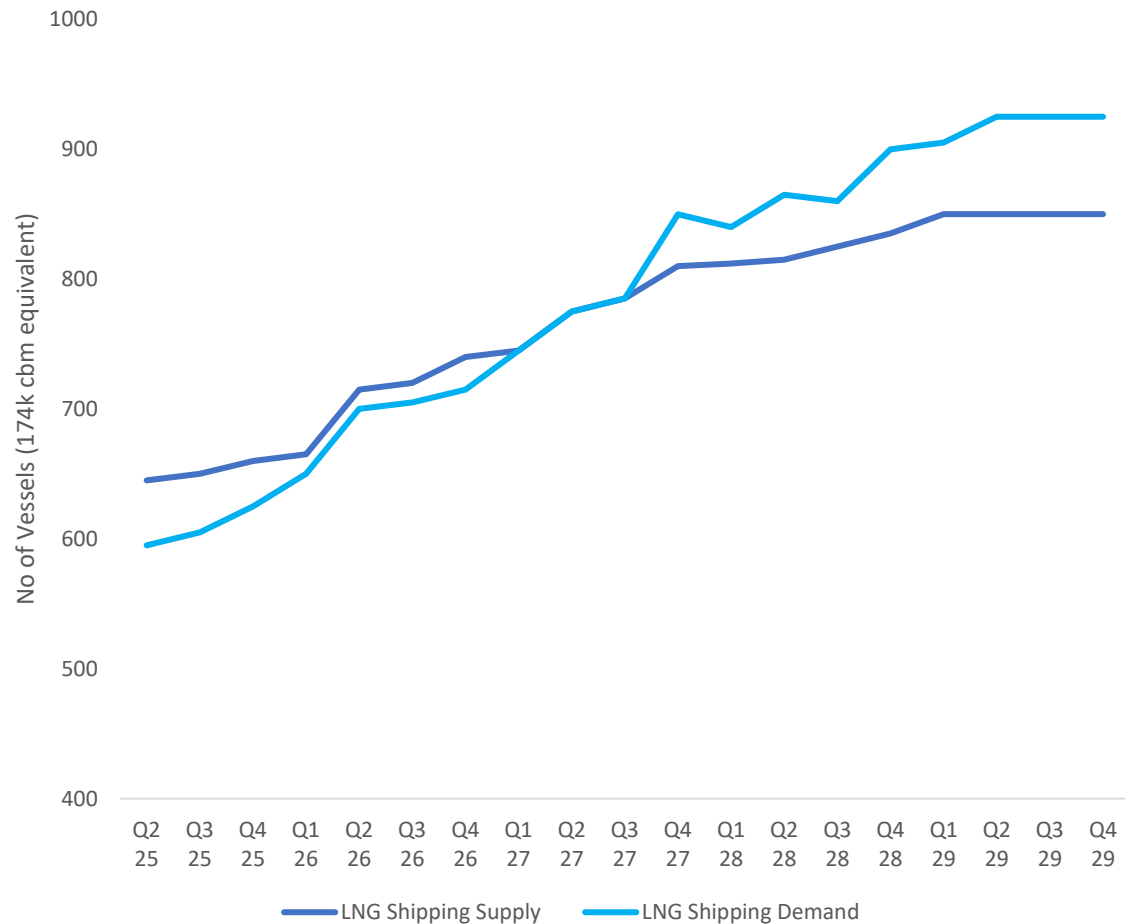


# ◆ LNG/C supply – run rate of contracting slowing appreciably

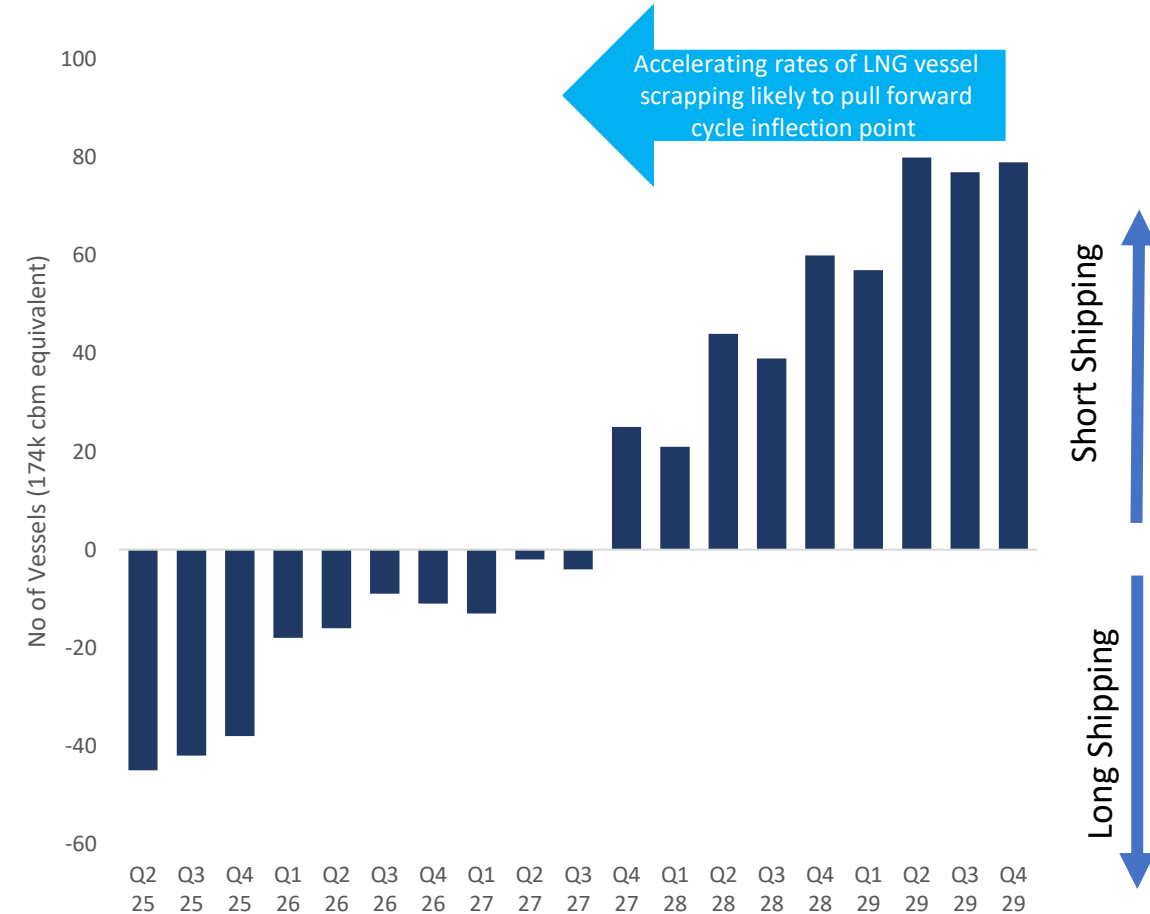


# LNG Shipping Supply & Demand Balance

## LNG Shipping Supply & Demand Balance



## LNG Shipping Supply / Demand Differential



Only projects that have FID included in Demand analysis  
Louisiana LNG not included (c 25 vessels demand)





06

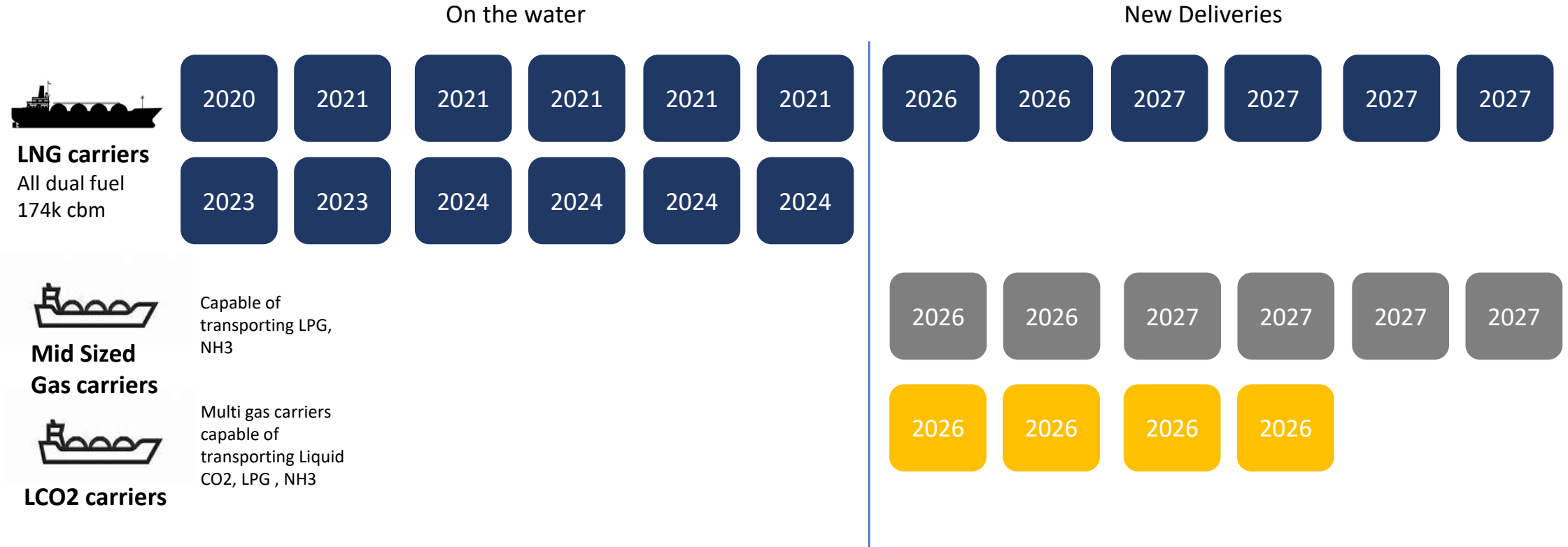
# Summary



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# ◆ CCEC – Ultra modern gas fleet to meet future challenges



# ◆ CCEC – Largest Gas Carrier Fleet by 2027<sup>1</sup>



**Expected to become largest & youngest fleet<sup>1</sup> of energy transition vessels**

**1.7 Years**  
Avg. Fleet Age<sup>2</sup>

**31 Vessels**  
Fleet Size<sup>2</sup>



**Significant blue chip charter coverage = cashflow stability**

**Average charter duration 7.1 years with total contracted revenue backlog \$3.0bn**



**Considerable go-forward growth via unique, high specification newbuilding fleet**

**6x LNG Carriers  
6x Medium Gas Carriers  
4x Liquid CO2 Carriers**



**Growth largely financed via cash at hand, debt & legacy container vessels monetization**

**\$357.2 million**  
of cash at hand as of June 30, 2025

**3 Vessels**  
Potential to monetize remaining container vessels

1. Among U.S.-listed shipping companies

2. As of June 30, 2025, including six LNG/Cs and ten LPG carriers expected to be delivered between the first quarter of 2026 and the third quarter of 2027



# Thank You for your Attention

