
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

GENCO SHIPPING & TRADING LIMITED

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

Y2685T131

(CUSIP Number)

Mr. Ioannis Zafirakis
Pendelis 16, Palaio Faliro
Athens, J3, 175 64
30-210-947-0100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/24/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D/A

CUSIP No. Y2685T131

Name of reporting person

	DIANA SHIPPING INC.
2	<p>Check the appropriate box if a member of a Group (See Instructions)</p> <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)
3	SEC use only
4	<p>Source of funds (See Instructions)</p> BK, WC
5	<p>Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)</p> <input type="checkbox"/>
6	<p>Citizenship or place of organization</p> MARSHALL ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power: 6,413,151.00
	8 Shared Voting Power: 0.00
	9 Sole Dispositive Power: 6,413,151.00
	10 Shared Dispositive Power: 0.00
11	<p>Aggregate amount beneficially owned by each reporting person</p> 6,413,151.00
12	<p>Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)</p> <input type="checkbox"/>
13	<p>Percent of class represented by amount in Row (11)</p> 14.8 %
14	<p>Type of Reporting Person (See Instructions)</p> CO

Comment for Type of Reporting Person: Calculated based on 43,243,165 shares of common stock, par value \$0.01 per share, of the Issuer outstanding as of November 5, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 5, 2025.

SCHEDULE 13D/A

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, par value \$0.01 per share

(b) Name of Issuer:

GENCO SHIPPING & TRADING LIMITED

(c) Address of Issuer's Principal Executive Offices:

299 PARK AVENUE, 12TH FLOOR, New York, NEW YORK , 10171.

Item 1 Comment: This Amendment No. 3 (this "Amendment") amends and supplements, to the extent set forth herein, the statement on Schedule 13D originally

filed by Reporting Person with the Securities and Exchange Commission (the "SEC") on July 17, 2025 (the "Original Schedule 13D"), as amended by Amendment No. 1 thereto filed on July 31, 2025 ("Amendment No. 1") and Amendment No. 2 thereto filed on September 30, 2025 ("Amendment No. 2" and collectively with the Original Schedule 13D, Amendment No. 1 and this Amendment, the "Current Schedule 13D"). Except as expressly provided herein, this Amendment does not modify the information previously reported on the Current Schedule 13D. Capitalized terms not otherwise defined in this Amendment shall have the meaning ascribed to them in the Current Schedule 13D. This Amendment relates to the shares of common stock (the "Shares"), par value \$0.01 per share, of Genco Shipping & Trading Limited, a Marshall Islands corporation (the "Issuer").

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Current Schedule 13D is hereby amended and supplemented to add the following:

The information set forth in Item 4 and Item 5(c) of this Amendment is incorporated herein by reference.

Item 4. Purpose of Transaction

Item 4 of the Current Schedule 13D is hereby amended and supplemented to add the following:

On November 24, 2025, the Reporting Person submitted a non-binding proposal (the "Proposal") to the board of directors of the Issuer to acquire all of the issued and outstanding Shares not already owned by the Reporting Person for a cash consideration of US\$20.60 per share (the "Proposed Transaction").

The proposed price represents:

- a 15% premium to the closing price of the Shares on November 21, 2025;
- a 21% premium to the closing price of the Shares on July 17, 2025, the date of the initial disclosure of the Reporting Person's ownership of Shares; and
- a 23% premium to the volume-weighted average price of the Shares for each of the 30-day and 90-day periods ending November 21, 2025;

In addition, Diana's offer is in-line with the 10-year high price for the Shares. The Proposal would allow the Issuer's shareholders to receive immediate value in cash at a premium to the historical trading price for the Shares without being subject to market or industry risk.

A copy of the Proposal is attached as Exhibit C to this Amendment and incorporated herein by reference.

The Reporting Person has engaged DNB Bank and Nordea to lead the financing for the Proposed Transaction and is confident in its ability to secure a total of \$1,102,000,000 in debt financing to pay in full the purchase price for the Shares that the Reporting Person does not own, to refinance the Issuer's existing outstanding indebtedness and to pay transaction fees and expenses. In that connection, DNB Bank and Nordea have delivered to the Reporting Person a letter expressing their high confidence that the structuring and syndication of such debt financing can be accomplished by them.

Based on its knowledge of the shipping industry, the Reporting Person does not believe that there will be any regulatory impediment to the Proposed Transaction. The Proposed Transaction would not be subject to any financing condition or approval of the Reporting Person's shareholders.

The Proposal is non-binding, and no agreement, arrangement or understanding between the Reporting Person and the Issuer relating to the Proposal, the Proposed Transaction, or any other transaction currently exists or will be created until such time as a definitive agreement has been executed and delivered. The Reporting Person may at any time amend, pursue, or choose not to pursue the Proposed Transaction; change the terms of the Proposal, including the price or the conditions of the Proposed Transaction; or take action to facilitate or increase the likelihood of consummation of the Proposed Transaction.

The Proposed Transaction would result in one or more of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D, including an extraordinary corporate transaction involving the Issuer, a change in the present board of directors or management of the Issuer, the termination of the registration of the Shares under the Securities Act of 1934 and the delisting of a class of securities of the Issuer from the New York Stock Exchange. The Reporting Person may, at any time and from time to time, formulate other plans or proposals regarding the Issuer and the Shares, or any other actions that could involve one or more of the types of transactions or have one or more of the results described in paragraphs (a) through (j) of Item 4 of Schedule 13D.

In connection with the submission of the Proposal to the Issuer, the Reporting Person issued the Press Release attached as Exhibit D to this Amendment, which is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

- (a) The Reporting Person may be deemed to beneficially own 6,413,151 Shares, constituting approximately 14.8% of the total outstanding Shares of the Issuer. This percentage is based on an aggregate of 43,243,165 Shares outstanding as of November 5, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q and filed with the SEC on November 5, 2025.
- (b) As of the date of this filing the Reporting Person has the sole power to vote or direct the vote of 6,413,151 Shares and has the shared power to vote or direct the vote of 0 Shares.
- (c) The Reporting Person made no purchases of Shares in connection with the circumstances giving rise to the filing of this Amendment. The Reporting Person previously acquired beneficial ownership of 2,121,859 Shares on September 29, 2025, as previously reported on Exhibit B to Amendment No. 2 and filed with the SEC on September 30, 2025.
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any of the Shares beneficially owned by the Reporting Person.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Current Schedule 13D is hereby amended and supplemented to add the following:

The description set forth in Item 4 of this Amendment is incorporated herein by reference in its entirety.

Item 7. Material to be Filed as Exhibits.

Exhibit A: Directors and Officers (incorporated by reference to the Schedule 13D filed by the Reporting Person with the SEC on July 17, 2025).

Exhibit B: Information with Respect to Transactions Effected in the Last 60 Days (incorporated by reference to the Schedule 13D/A filed by the Reporting Person with the SEC on September 30, 2025).

Exhibit C: Proposal Letter, dated November 24, 2025, from the Reporting Person to the Board of Directors of the Issuer.

Exhibit D: Press Release, dated November 24, issued by the Reporting Person.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DIANA SHIPPING INC.

Signature: /s/ Ioannis Zafirakis
Name/Title: Ioannis Zafirakis, Authorized Representative
Date: 11/24/2025

Diana Shipping Inc.
Pendelis 16, 175 64 Palaio Faliro, Athens, Greece

November 24, 2025

Genco Shipping & Trading Limited

299 Park Avenue, 12th Floor

New York, NY 10171

Attention:

John Wobensmith

Chairman of the Board and Chief Executive Officer

and

Kathleen Haines

Lead Independent Director

Dear Mr. Wobensmith and Ms. Haines:

On behalf of Diana Shipping Inc. (“Diana”), we are pleased to submit this non-binding indicative proposal to acquire all of the issued and outstanding shares of common stock of Genco Shipping & Trading Limited (“Genco”) not currently owned by Diana for \$20.60 per share in cash (the “Transaction”).

The proposed price represents:

- a 15% premium to the closing price of Genco’s shares on November 21, 2025;
- a 21% premium to the closing price of Genco’s shares on July 17, 2025, the date of the initial disclosure of Diana’s ownership stake in Genco; and
- a 23% premium to the volume-weighted average price of Genco’s shares for each of the 30-day and 90-day periods ending November 21, 2025;

In addition, Diana’s offer is in-line with the 10-year high price for Genco’s shares. Diana’s proposal would allow Genco shareholders to receive immediate value in cash at a premium to the historical trading price for Genco’s shares without being subject to market or industry risk.

We have engaged DNB Bank and Nordea to lead the financing for the Transaction and are confident in our ability to secure a total of \$1,102,000,000 in debt financing to pay in full the purchase price for the shares of Genco we do not own, to refinance Genco’s existing outstanding indebtedness and to pay transaction fees and expenses. Our confidence in our ability to secure the necessary financing is supported by the letter from DNB Bank and Nordea attached as Annex A.

Furthermore, based on our knowledge of the shipping industry, we do not believe that there will be any regulatory impediment to the Transaction. Moreover, the Transaction would not be subject to any financing condition or approval of Diana shareholders.

Diana has already completed extensive analysis of Genco’s publicly disclosed information and this proposal has the full support of Diana’s Board of Directors. We have retained DNB Carnegie as financial advisor and Fried, Frank, Harris, Shriver & Jacobson LLP and Seward & Kissel LLP as legal advisors. Diana and its advisors are prepared to work with you, the Genco Board of Directors and your advisors to complete its remaining due diligence and negotiate a definitive agreement for the Transaction and can do so expeditiously with your cooperation and the cooperation of the Genco Board of Directors.

Of course, this letter is a non-binding indication of our interest, and it does not create or impose any legal obligation on any party, and there will be no binding agreement between us or any commitment or obligation on either party with respect to this proposal or a possible transaction unless and until a definitive agreement is executed by Genco and Diana.

In accordance with SEC requirements, we will promptly file an amended Schedule 13D with the SEC with the contents of this letter. We firmly believe in our vision for a combination of our two companies, and we believe this proposal represents an opportunity for Genco's shareholders to obtain immediate liquidity at a substantial and compelling premium. We and our advisors are available to meet with you at your earliest convenience. We look forward to your prompt response.

Yours sincerely,

Semiramis Paliou

Director and Chief Executive Officer

Ioannis Zafirakis

Director, Co-Chief Financial Officer, Chief Strategy Officer,
Treasurer and Secretary

Annex A



November 24, 2025

Diana Shipping Inc.
Pendelis 16, 175 64 Palaio Faliro, Athens, Greece

Ladies and Gentlemen:

You, Diana Shipping Inc. (NYSE: DSX) (“**Diana**” or “**you**”) have informed DNB Carnegie, a part of DNB Bank ASA (Norwegian organization number 984 851 006) (“**DNB Carnegie**”) and Nordea Bank Abp, filial i Norge (“**Nordea**” and, together with DNB Carnegie, jointly hereinafter referred to as the “**MLAs**”, “**we**” or “**us**”) that you intend to submit a bid for the proposed acquisition (the “**Acquisition**”) of the equity interests of Genco Shipping & Trading Limited, a Marshall Islands corporation (NYSE: GNK) (together with its subsidiaries, the “**Target**”) not already owned by you. You have advised us that the Acquisition will be financed with new debt financing (the “**Debt Financing**”) undertaken for the purposes of funding the consideration payable for the equity interest of the Target upon consummation of the Acquisition, refinancing all or substantially all of the Target’s and its subsidiaries’ existing indebtedness and paying related transaction fees and expenses (collectively, the “**Transaction**”). The Debt Financing would be up to an aggregate of US\$1,102,000,000 debt facilities (the “**Facilities**”) that we anticipate will be raised via the syndicated bank loan markets or other capital sources.

Based upon the information that you have provided to us to date (including our current understanding of the business, operations, property, condition (financial or otherwise) and prospects of Diana after giving effect to the Acquisition, publicly available information, the current market for loans generally and with respect to entities engaged in similar industries and for transactions of this type, the Acquisition being financed in a manner consistent with the description in the previous paragraph and subject to the foregoing and such other matters as we consider relevant, we are pleased to inform you that, as of the date hereof, we are highly confident that, in connection with the Transaction, the structuring and syndication of the Facilities can be accomplished by us (and/or one of our affiliates, as applicable) as your lead arrangers and lead book managers.

The ultimate structure, amounts, interest rates, covenants, terms and conditions and documentation of the Debt Financing will be determined by the MLAs in consultation with you, and shall be mutually acceptable to you and the MLAs. The foregoing will be based on market conditions at the time of the arrangement of the Facilities and on the structure and documentation of the Transaction.

Our view above is based on preliminary discussions with you about the Transaction as currently contemplated by you, including our understanding of the business, tax status, regulatory framework, operations, property, condition (financial or otherwise) and prospects of you and the Target after giving effect to the Transaction. Our view above is also subject to (i) there not occurring or becoming known to us any event, development or circumstance since September 30, 2025 that has had or could reasonably be expected to have a material adverse effect on the business, operations, property, condition (financial or otherwise) or prospects of the Target and its subsidiaries, taken as a whole, or of you and your subsidiaries, taken as a whole, in each case as determined by each of the MLAs in their sole discretion, (ii) our satisfactory completion of due diligence, including but not limited to business, legal, accounting, financial, tax, regulatory, fleet valuation and structural matters as to Target and its subsidiaries, and such investigation not disclosing any facts that would materially alter our current view of you, the Target or the Acquisition, (iii) our not becoming aware of any information or any other matter affecting you, the Target or the Acquisition that in our judgment is inconsistent in a material and adverse manner with any such information or other matter disclosed to us prior to the date hereof or could reasonably be expected to materially impair the syndication of the Facilities, (iv) our satisfaction with the structure, terms and documentation for the Acquisition (including the pro forma capital structure, pro forma equity and operating liquidity) and execution by you, and any subsidiary used by you to consummate the Acquisition, as applicable, of an agreement evidencing the Acquisition that has been approved by you and the Target's respective boards of directors and is satisfactory in form and substance to us, (v) the receipt of all required governmental and third party consents and approvals in connection with the Transaction, (vi) our satisfaction (in form and substance) with the structure, terms and documentation of the Debt Financing (including offering and syndication materials, facility agreement(s) and other loan documents based on market conditions at the time of the arrangement of the Facilities, which Facilities are expected to be governed by English law), (vii) there not having occurred a material disruption of or material adverse change in financial, banking or capital markets that, in our sole judgment, could materially impair the Transaction or the syndication of any Facilities, and (viii) our satisfaction with other customary aspects of these types of financings for acquisitions of this type. Furthermore, our view is based on conditions in financial markets generally, and in particular the loan syndication market, the shipping markets and market values of ships, and assumes that there will be no material adverse change in the existing condition in such markets.

This letter does not (i) constitute a commitment by either MLA or any of their respective affiliates to arrange or provide any loans under any Facilities or any other financing, or (ii) create any legally binding obligations of any nature on the part of either MLA or their respective affiliates, and there can be no assurance that the structuring and syndication of any Facilities will in fact be accomplished. Any such commitment would be made pursuant to one or more written agreements satisfactory to each of the MLAs in their sole discretion, and after receipt of credit committee, board and all other necessary internal approvals.

In connection with this letter, we have relied without independent verification upon the accuracy and completeness of all of the information reviewed by us for purposes of this letter. In addition, please note that we do not provide, and nothing herein shall be construed to be, accounting, tax, regulatory or legal advice.

DNB Carnegie and/or Nordea may be providing debt financing, equity capital or other services (including financial advisory services) to other companies (including the Target) in respect of which you may have conflicting interests regarding the transactions described herein and otherwise (including the Transaction). The MLAs will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by them of services for other companies or other persons, and the MLAs will not furnish any such information to any of their other customers. Neither DNB Carnegie nor Nordea has any obligation to use in connection with the transactions contemplated by this letter, or to furnish to you, confidential information obtained from other companies, including the Target.

This letter has been delivered to you for your information on a confidential basis and is not to be (i) distributed or disclosed to any other person or entity without each MLA's prior written consent, except as required by law or compulsory legal process (in which case you agree to notify us prior to any such disclosure) or (ii) relied upon by any other person, except that you may disclose this letter to your directors, officers, employees, attorneys, accountants, advisors and other experts and agents. In addition, notwithstanding the forgoing, each MLA consents to the delivery of a copy of this letter to (but, for the avoidance of doubt, not reliance upon this letter by) the Target, its directors, officers, employees, attorneys, accountants, advisors and other experts and agents with a need to know the information contained in this letter, so long as they agree to keep this letter confidential (and you may disclose this letter in an amendment to your Schedule 13D you will file with the United States Securities and Exchange Commission and in any other filing that you determine in your reasonable discretion is required by the United States Securities and Exchange Commission, the rules of any stock exchange on which your securities are listed or applicable law). Nothing herein, express or implied, is intended or shall confer upon any third party any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this letter.

You agree and acknowledge that none of MLAs, their affiliates, and their directors, officers, advisors, agents, and employees (the MLAs and each such other entity or person being referred to as a "MLA Person") shall have any Liabilities (as defined below) to you, your affiliates, the Company, or your or their respective equity holders for or in connection with this letter. In no event shall any MLA Person have any Liabilities or be responsible for any special, indirect, consequential or punitive damages incurred by you, your affiliates, or your or their respective equity holders *in connection with this letter*, and, to the extent permitted by applicable law, you agree not to assert any claims against any MLA Person with respect to any of the foregoing. As used herein, the term "**Liabilities**" shall mean any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

This letter shall be governed by, and construed in accordance with, the laws of the State of New York.

Very truly yours,

DNB CARNEGIE, A PART OF DNB BANK ASA

as MLA

By: /s/ Peter Behncke

Name: Peter Behncke

Title: Global Co-Head IB

NORDEA BANK ABP, FILIAL I NORGE

as MLA

By: /s/ Henrik Trulsen

Name: Henrik Trulsen

Title: Director

By: /s/ Jan-Olav Egge

Name: Jan-Olav Egge

Title: Director

Corporate Contact:

Ioannis Zafirakis
 Director, Co-Chief Financial Officer,
 Chief Strategy Officer,
 Treasurer and Secretary
 Telephone: + 30-210-9470-100
 Email: izafirakis@dianashippinginc.com
 Website: www.dianashippinginc.com
 X: @Dianaship

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 Email: diana@capitallink.com

DIANA SHIPPING INC. ANNOUNCES PROPOSAL TO ACQUIRE REMAINING SHARES OF GENCO SHIPPING & TRADING LIMITED

ATHENS, GREECE, November 24, 2025 - Diana Shipping Inc. (NYSE: DSX) (“Diana” or the “Company”) announced that today it has submitted a letter to the Board of Directors of Genco Shipping & Trading Limited (NYSE: GNK) (“Genco”) setting forth a proposal to acquire all of the outstanding shares of Genco not already owned by Diana for \$20.60 per share in cash. The Company currently owns approximately 14.8% of Genco’s outstanding shares.

The proposed price represents:

- a 15% premium to the closing price of Genco’s shares on November 21, 2025;
- a 21% premium to the closing price of Genco’s shares on July 17, 2025, the date of the initial disclosure of Diana’s ownership stake in Genco; and
- a 23% premium to the volume-weighted average price of Genco’s shares for each of the 30-day and 90-day periods ending November 21, 2025.

In addition, Diana’s offer is in-line with the 10-year high price for Genco’s shares. Diana’s proposal would allow Genco shareholders to receive immediate value in cash at a premium to the historical trading price for Genco’s shares without being subject to market or industry risk.

Diana’s Chief Executive Officer, Semiramis Paliou, said “Our proposal represents a compelling opportunity for Genco’s shareholders to realize immediate cash value for their shares at a premium to historical trading of the company. As the largest shareholder of Diana, I am confident that the addition of Genco’s fleet combined with Diana’s operating platform will increase the scale and flexibility of our fleet and enhance our operating leverage towards the dry bulk market at what we consider to be an opportune time of the cycle. We intend to finance the transaction through a new acquisition facility and will plan to selectively divest assets following a potential transaction in order to optimize our fleet and balance sheet.”

“We highly value the talent and contributions of Genco employees. We expect the combined company to select the best talent, drawing employees from both organizations” continued Ms. Paliou.

The proposal was unanimously approved by the Board of Directors of Diana and the Company is prepared to engage with the Genco Board of Directors and Genco management expeditiously in order to complete a transaction that would benefit both Genco and Diana shareholders.

The proposal set forth in the Company’s letter is a non-binding expression of interest only. There is no guarantee that an agreement will be reached among the parties or on what terms, or that any transaction between the Company and Genco will materialize on the terms set forth in the Company’s letter, if at all. A complete copy of the letter sent by the Company to the Board of Directors of Genco has been filed with the United States Securities and Exchange Commission as an amendment to the Company’s Schedule 13D filing in respect of Genco.

About the Company

Diana Shipping Inc. (NYSE: DSX) (the “Company”) is a global provider of shipping transportation services through its ownership and bareboat charter-in of dry bulk vessels. The Company’s vessels are employed primarily on short to medium-term time charters and transport a range of dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes.

No Offer or Solicitation

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transaction described herein or otherwise, nor shall there be any sale of securities

in any jurisdiction in which any such offer, solicitation or sale would be unlawful. Any securities to be offered may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Cautionary Statement Regarding Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include, but are not limited to, statements regarding the intent, beliefs, expectations, objectives, goals, future events, performance or strategies and other statements of the Company and its management team, which are other than statements of historical facts.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. These forward-looking statements relate to, among other things, the Company's proposal to acquire Genco Shipping & Trading Limited ("Genco") and the anticipated benefits of such a transaction, including the expected operational efficiencies, market opportunities, and strategic positioning of the combined company and the Company's ability to finance such transaction and divest assets following completion of such transaction. Forward looking statements can be identified by words such as "believe," "will," "anticipate," "intend," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending" and similar expressions identify forward-looking statements.

Forward-looking statements in this press release include, but are not limited to, statements regarding: (i) the anticipated strategic and financial benefits of the Company's proposed acquisition of Genco; (ii) the timing, structure, and likelihood of completing any such transaction; (iii) the ability of the Company to increase the sale and flexibility of its fleet as a result of the proposed transaction; and (iv) the ability of the Company to enhance its operating leverage in certain markets following completion of such transaction. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, Company management's examination of historical operating trends, data contained in the Company's records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies that are difficult or impossible to predict and are beyond the Company's control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections.

The forward-looking statements in this press release are based on current expectations, assumptions, and estimates, and are subject to numerous risks and uncertainties. These include, without limitation, risks relating to: (i) the possibility that the proposed transaction may not proceed; (ii) the ability to obtain regulatory or shareholder approvals, if required; (iii) the risk that Genco's board of directors or management may not respond or may oppose the proposal; (iv) failure to realize anticipated benefits of the transaction; (v) changes in the financial or operating performance of the Company or Genco; and (vi) general economic, market, and industry conditions. These and other risks are described in the Company's filings with the U.S. Securities and Exchange Commission ("SEC"), including its Annual Report on Form 20-K for the fiscal year ended December 31, 2024, and its other subsequent filings with the SEC. The Company undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.