

## **ALGOMA CENTRAL CORPORATION ANNOUNCES 31% INCREASE IN QUARTERLY DIVIDEND**

**St. Catharines, Ontario (January 14, 2021)** — Algoma Central Corporation (“Algoma” or “the Company”) (TSX: ALC), a leading provider of marine transportation services, today announced that the Company’s Board of Directors authorized payment of a quarterly dividend to shareholders of \$0.17 per common share.

This \$0.17 per share dividend represents a 31% increase from the \$0.13 dividend paid on December 1, 2020 and is payable on March 1, 2021 to shareholders of record on February 15, 2021.

### **About Algoma Central**

Algoma owns and operates the largest fleet of dry and liquid bulk carriers operating on the Great Lakes - St. Lawrence Waterway, including self-unloading dry-bulk carriers, gearless dry-bulk carriers and product tankers. Algoma also owns ocean self-unloading dry-bulk vessels operating in international markets and a 50% interest in NovaAlgoma, which owns and operates a diversified portfolio of dry-bulk fleets serving customers internationally.

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