



**YOUR MARINE
CARRIER OF CHOICE.™**

RELIABLE, RESILIENT, SUSTAINABLE.

2025

ANNUAL GENERAL MEETING
OF SHAREHOLDERS



**YOUR MARINE
CARRIER OF CHOICE.™**

May 2, 2025

AGENDA

- Formal Meeting
 - Elect Directors
 - Appoint Auditors
- Business Presentation



ELECT DIRECTORS

1. Mats H. Berglund
2. Richard B. Carty
3. Jens Grønning
4. E.M. Blake Hutcheson
5. Duncan N.R. Jackman
6. Trinity O. Jackman
7. Mark McQueen
8. Clive P. Rowe
9. Gregg A. Ruhl
10. Eric Stevenson



APPOINT AUDITORS

Deloitte.



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FORWARD LOOKING STATEMENT

Certain statements in this document about our current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking statements. Forward-looking statements are based on estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable in the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements. The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the Company's financial performance and may not be appropriate for other purposes; readers should not place undue reliance on forward-looking statements made herein, recognizing that all such forward information is based on assumptions about the future that may not ultimately be borne out and are subject to many risks and uncertainties, including those listed above. Furthermore, unless otherwise stated, the forward-looking statements contained in this document are made as of the date hereof (unless stated to be as of an earlier date), and we have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Management approved the forward-looking financial information as of May 2, 2025. Certain figures included herein are non-GAAP measures. Please see our MD&A for further discussion of non-GAAP disclosures.

ALL AMOUNTS IN C\$ MILLIONS EXCEPT PER SHARE AMOUNTS AND UNLESS OTHERWISE NOTED.



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2024

Accomplishments & Fleet Advancements



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Algoma Endeavour Launch, February 2024



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Algoma Bear, May 2024



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Fure Viken, September 2024



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NACC

World's largest pneumatic cement carriers...coming soon.



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*Algoma Acadian & Algoma East Coast
Launch, December 2024*



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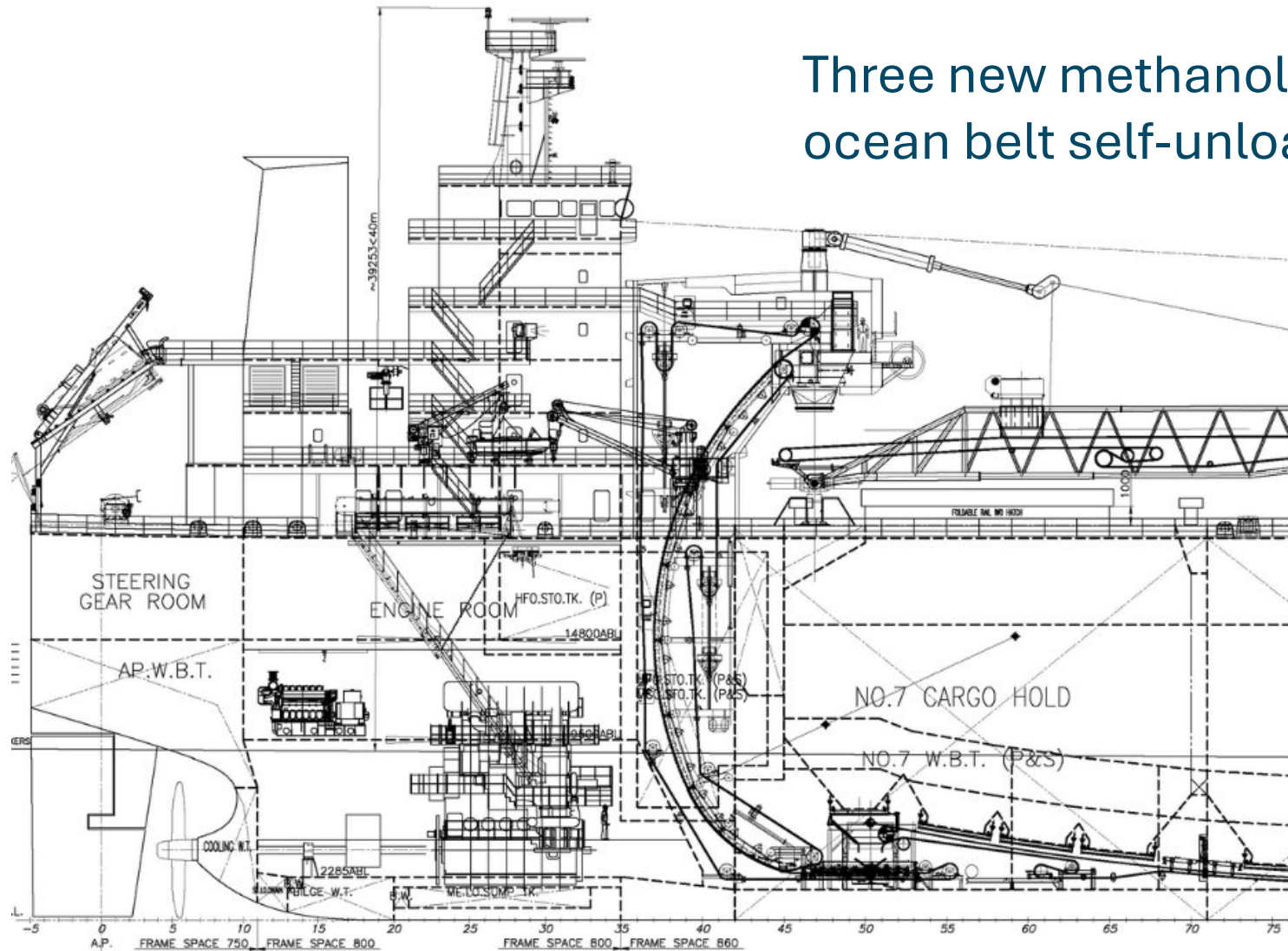


Algolis, October 2024



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Three new methanol-ready Kamsarmax-based ocean belt self-unloading vessels.



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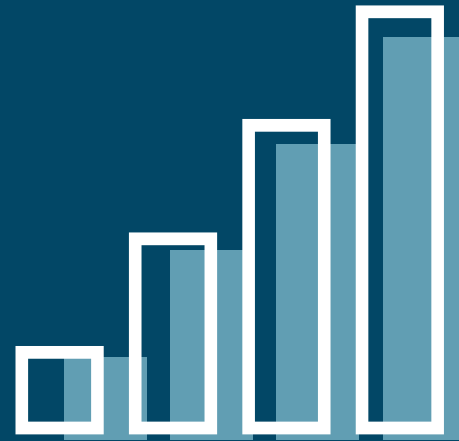
Seaway Extension



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2024

FINANCIAL RESULTS

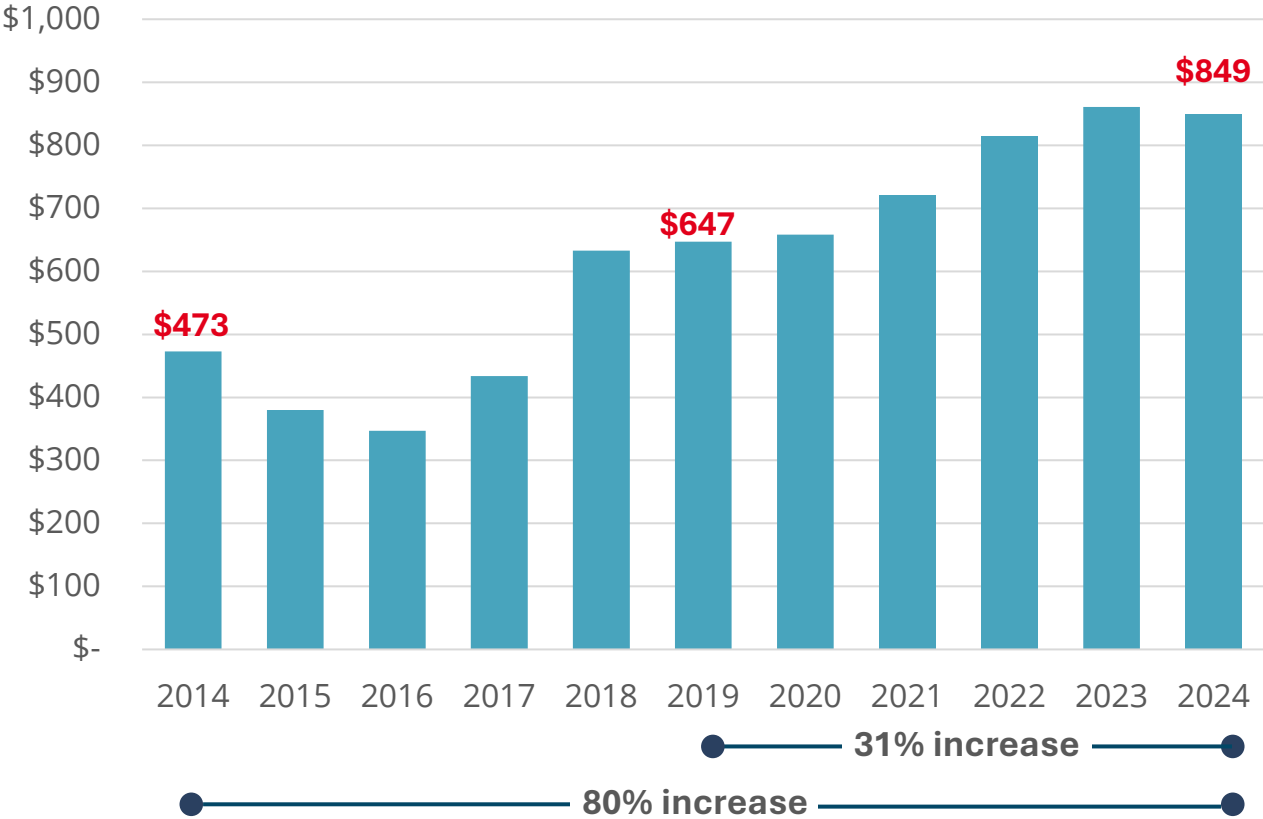


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FINANCIAL SNAPSHOT

NON-GAAP

FREIGHT REVENUE⁽¹⁾



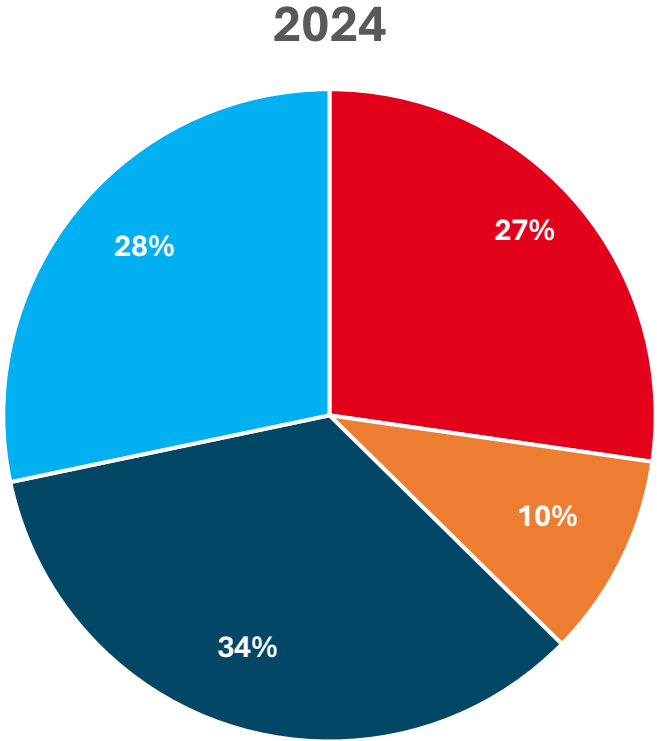
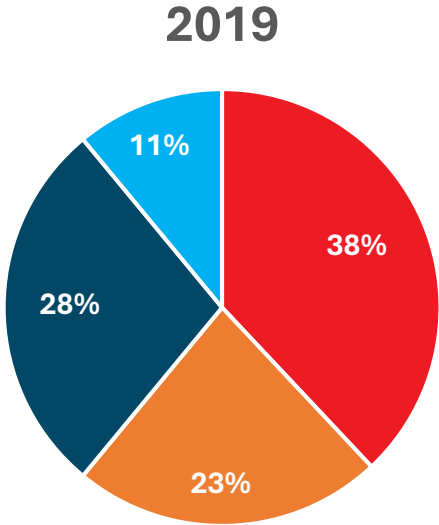
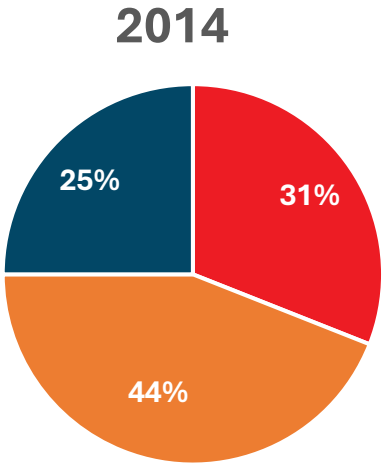
(1) Freight revenue from each segment includes our proportionate share of freight revenue from our respective joint ventures and excludes revenue from non-marine activities of the company.



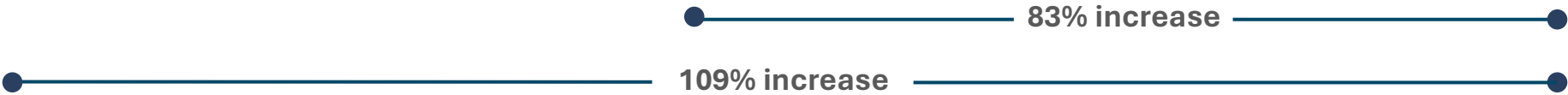
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FINANCIAL SNAPSHOT

SHARE OF MARINE SEGMENT EARNINGS



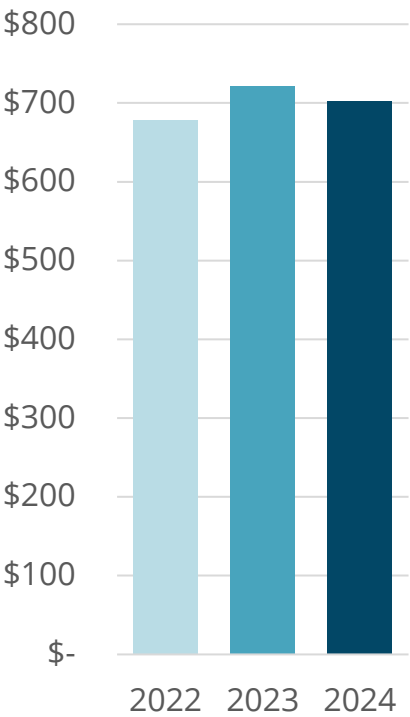
- Domestic Dry-Bulk
- Product Tankers
- Ocean Self-Unloaders
- Global Short Sea Shipping



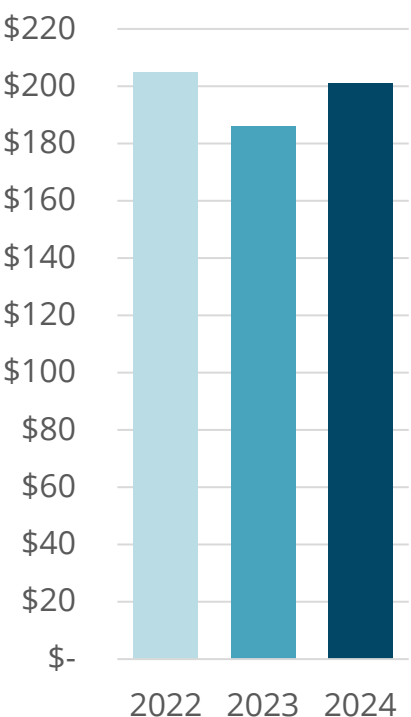
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FINANCIAL SNAPSHOT

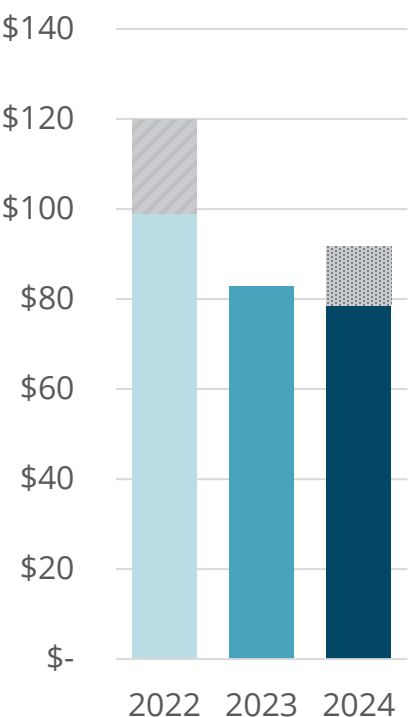
REPORTED REVENUE



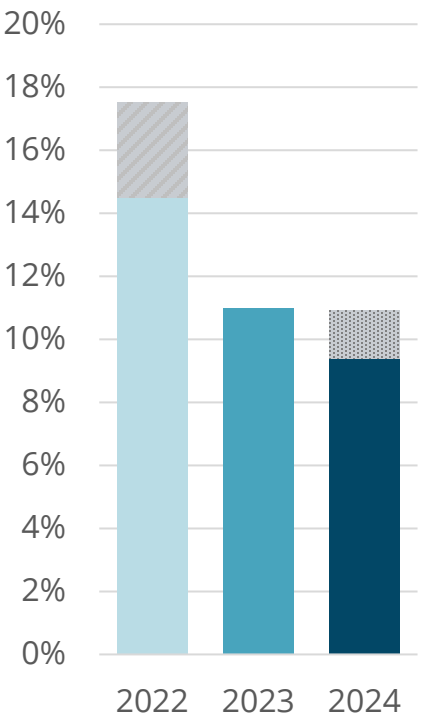
EBITDA



NET EARNINGS



RETURN ON EQUITY



Impact of gain on the sale of Station Mall within the Investment Properties segment and an impairment reversal within the Domestic Dry-Bulk Segment.

Impact of an impairment reversal, net of related amortization, within the Company's investment in the Global Short Sea Shipping segment.

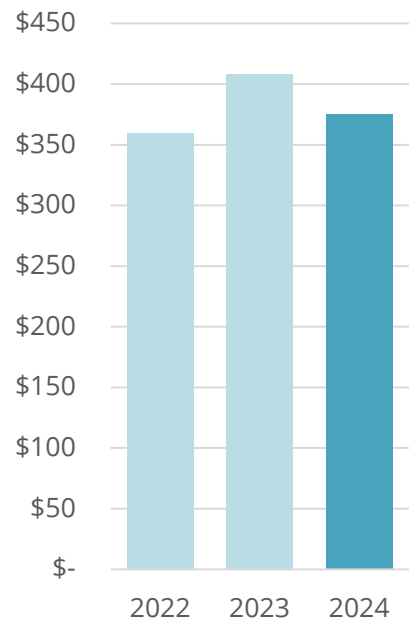


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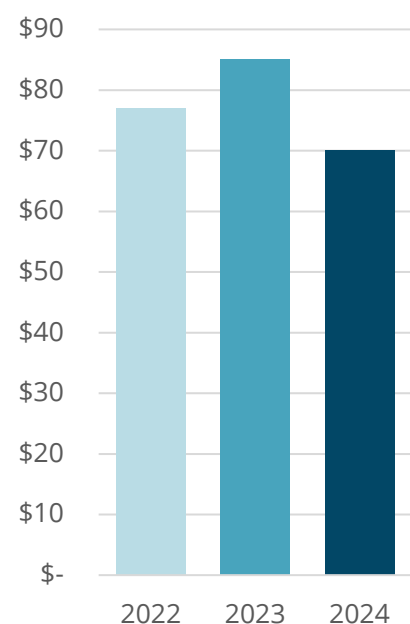
DOMESTIC DRY-BULK FINANCIAL PERFORMANCE



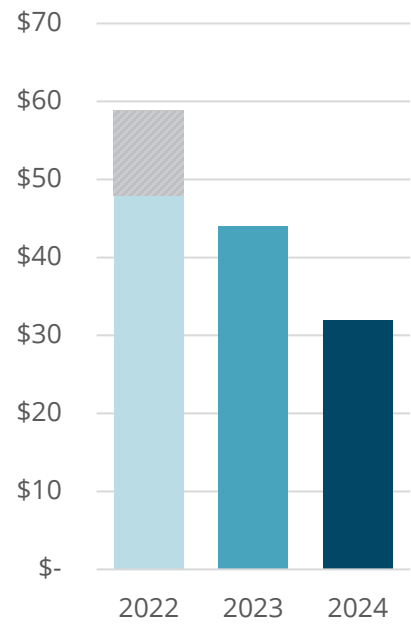
REVENUE



EBITDA



NET EARNINGS



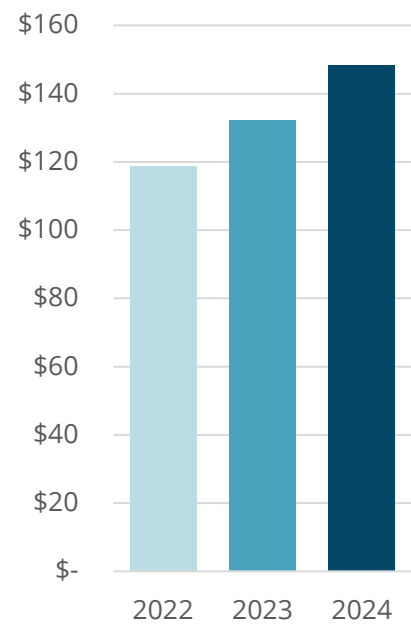
Impact of impairment reversal.

PRODUCT TANKERS

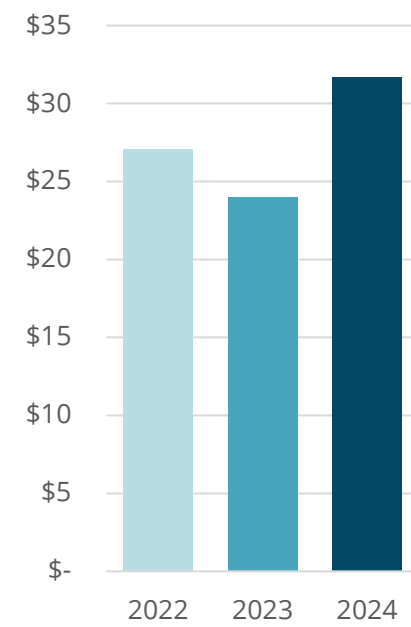
FINANCIAL PERFORMANCE



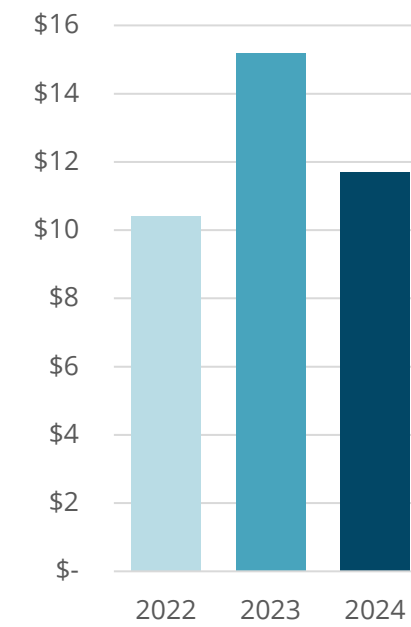
REVENUE



EBITDA



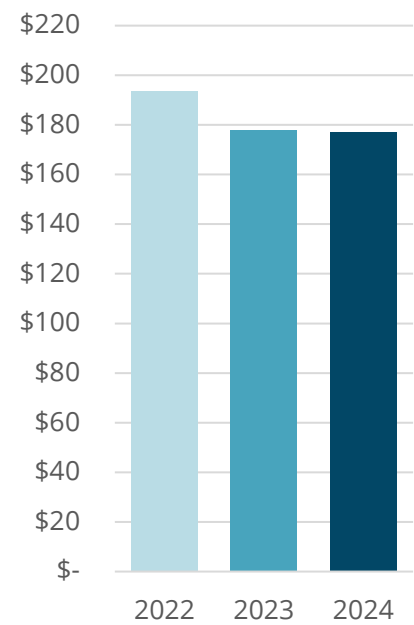
NET EARNINGS



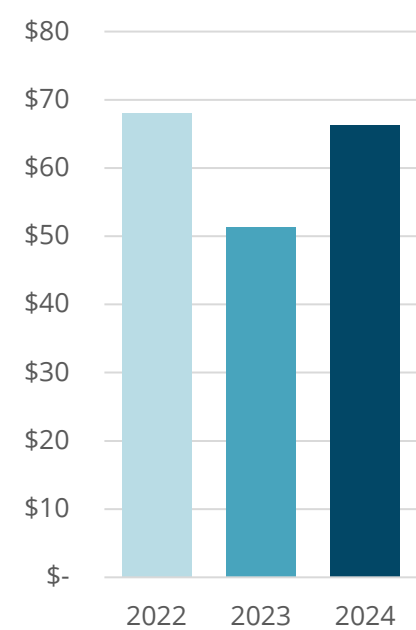
OCEAN SELF-UNLOADERS FINANCIAL PERFORMANCE



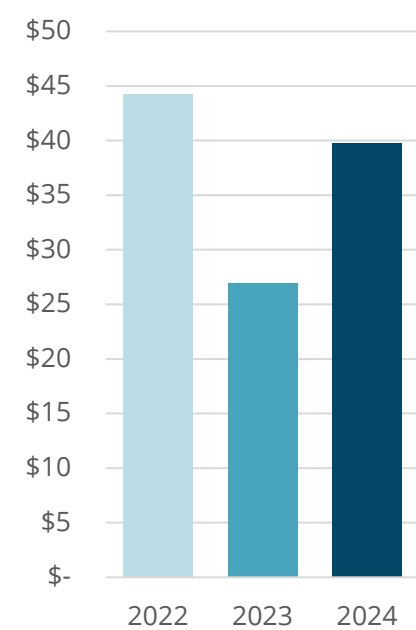
REVENUE



EBITDA



NET EARNINGS

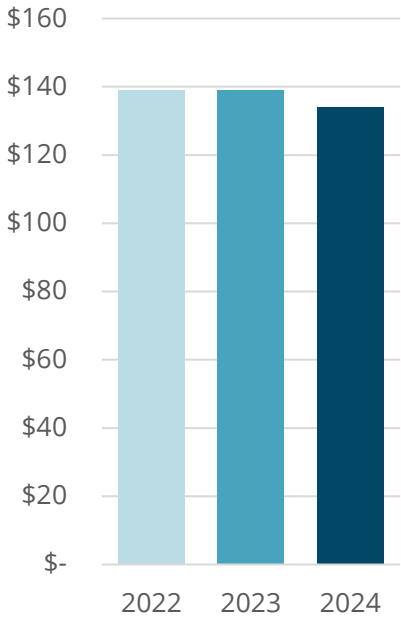


GLOBAL SHORT SEA SHIPPING

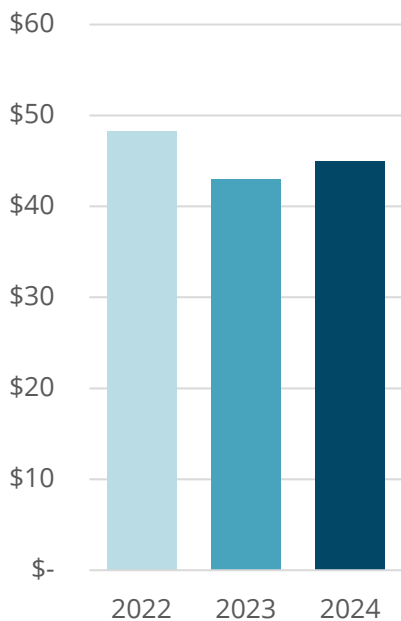
FINANCIAL PERFORMANCE



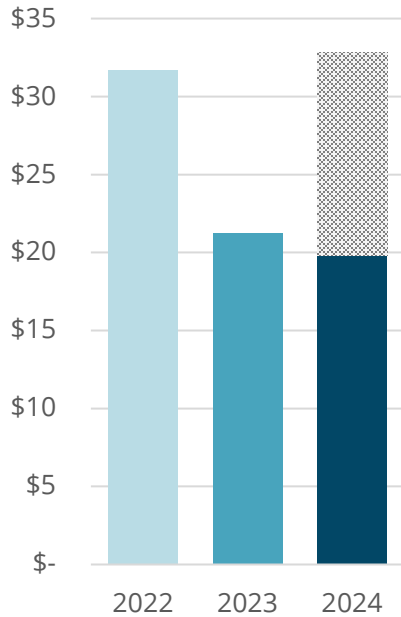
FREIGHT REVENUE



EBITDA



EQUITY EARNINGS



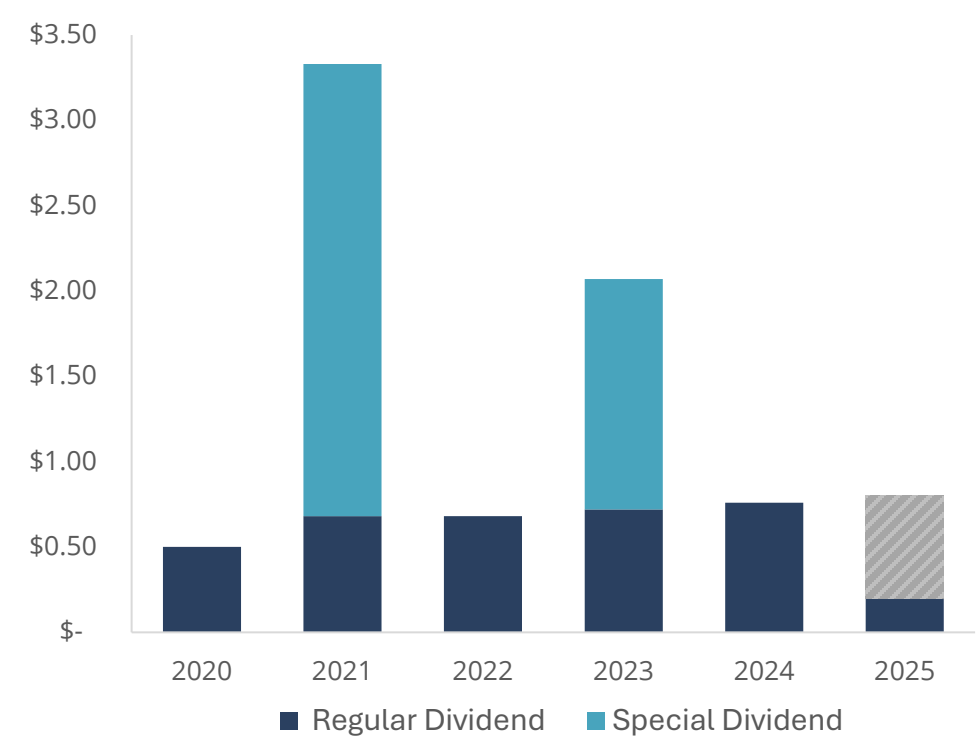
(1) Freight Revenue from the Global Short Sea segment is not included in our consolidated reported revenue figure. Freight Revenue shown is 50% of joint venture revenues.

(2) Equity earnings and EBITDA shown includes the Company’s 50% share of the respective figure.

Impact of an impairment reversal, net of related amortization, within the Company’s investment in the Global Short Sea Shipping segment.

SHAREHOLDER RETURNS

DIVIDENDS PAID PER SHARE



TOTAL SHAREHOLDER RETURN (TSR)



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2025

FIRST QUARTER RESULTS

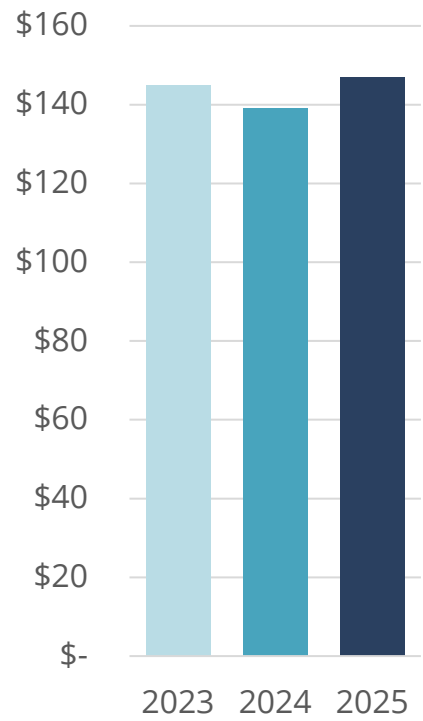


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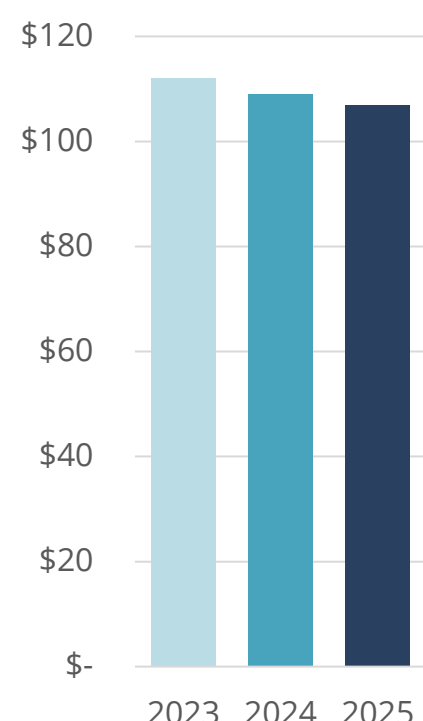
FINANCIAL SNAPSHOT

Q1 2025

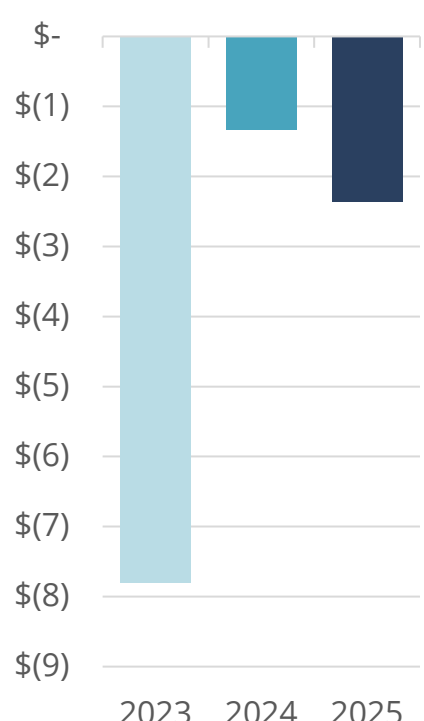
FREIGHT REVENUE



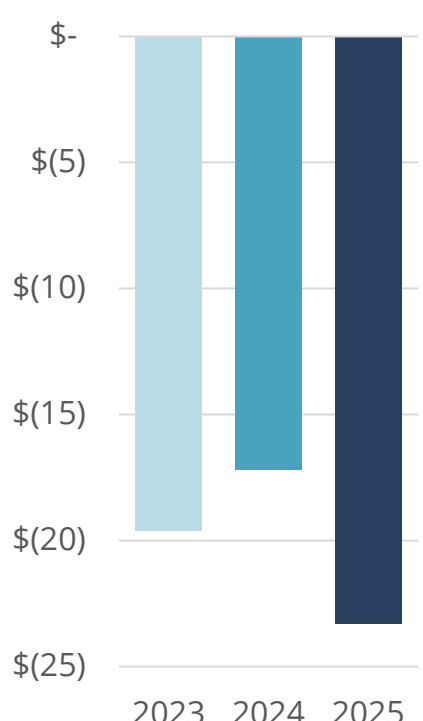
REPORTED REVENUE



EBITDA

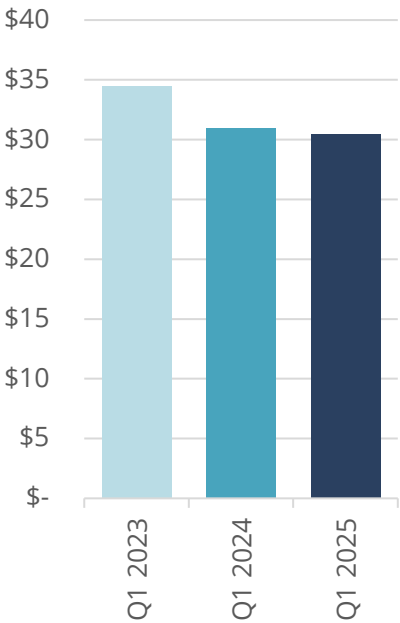


NET LOSS

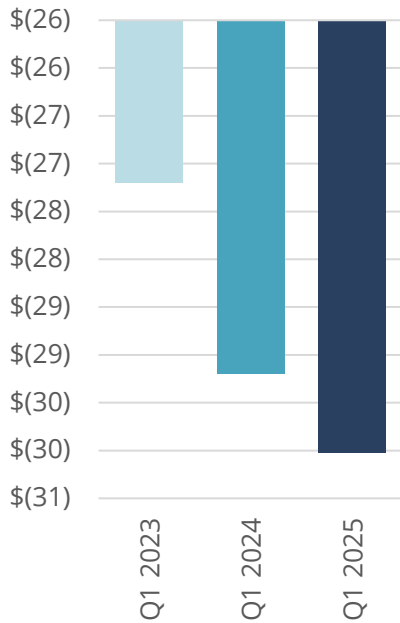


DOMESTIC DRY-BULK FINANCIAL PERFORMANCE

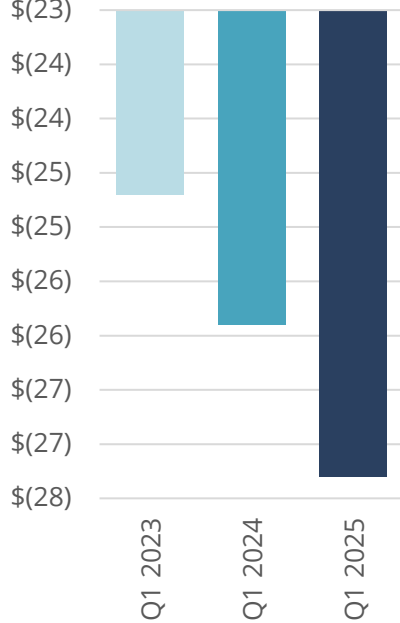
REVENUE



EBITDA



NET LOSS



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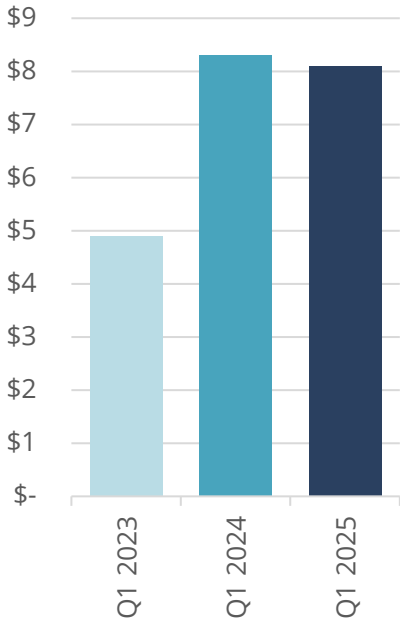
PRODUCT TANKERS

FINANCIAL PERFORMANCE

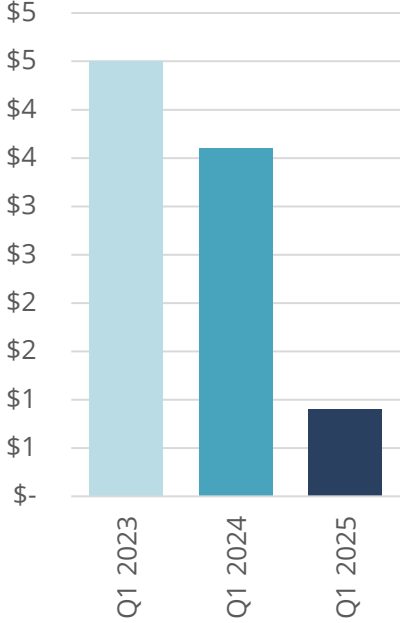
REVENUE



EBITDA



NET EARNINGS

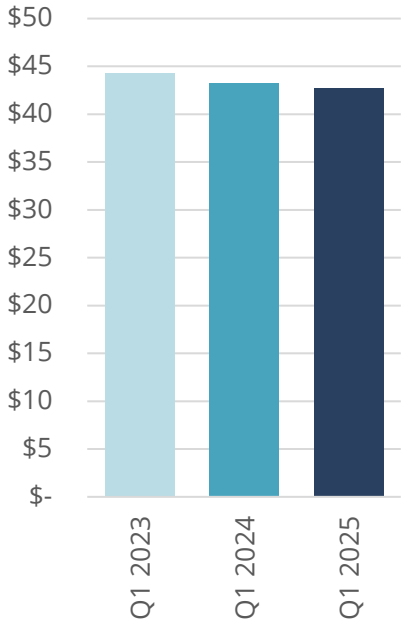


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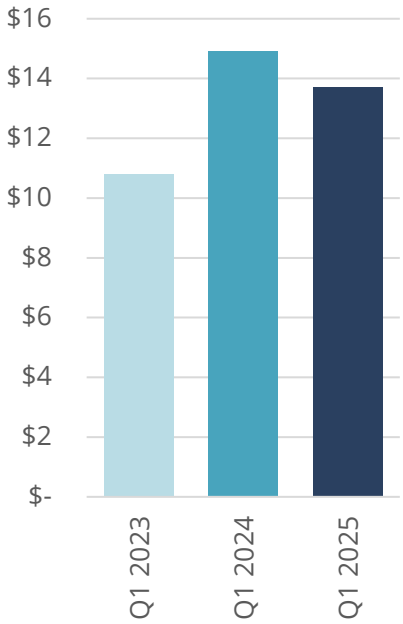
OCEAN SELF-UNLOADERS

FINANCIAL PERFORMANCE

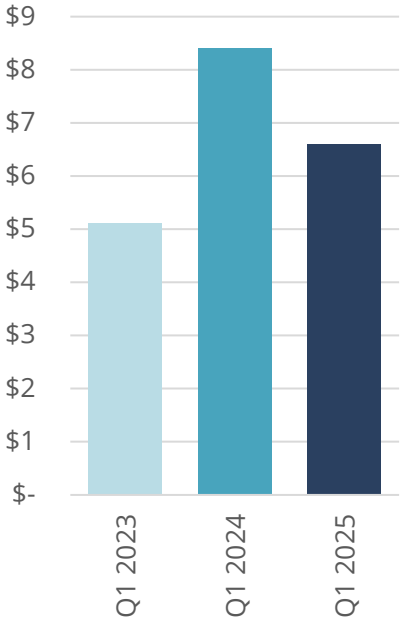
REVENUE



EBITDA

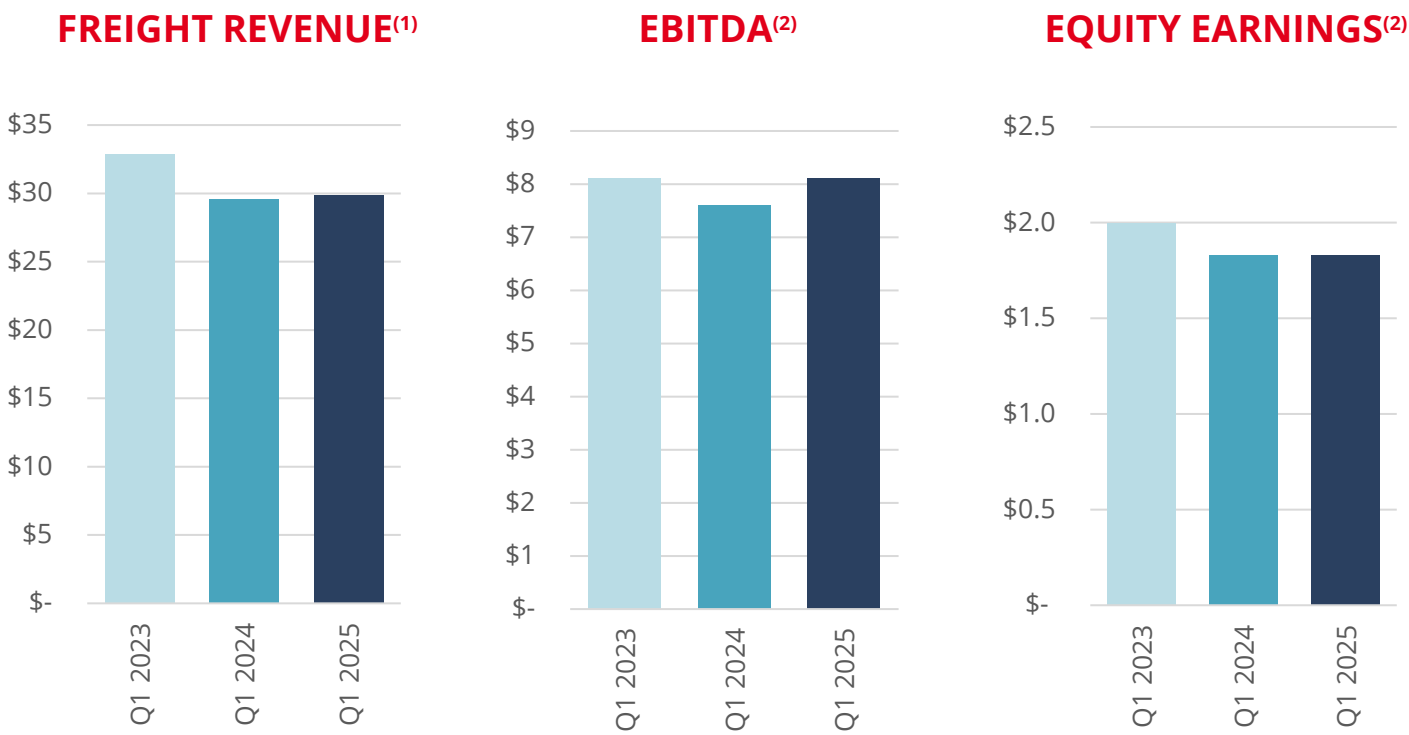


NET EARNINGS



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GLOBAL SHORT SEA SHIPPING FINANCIAL PERFORMANCE



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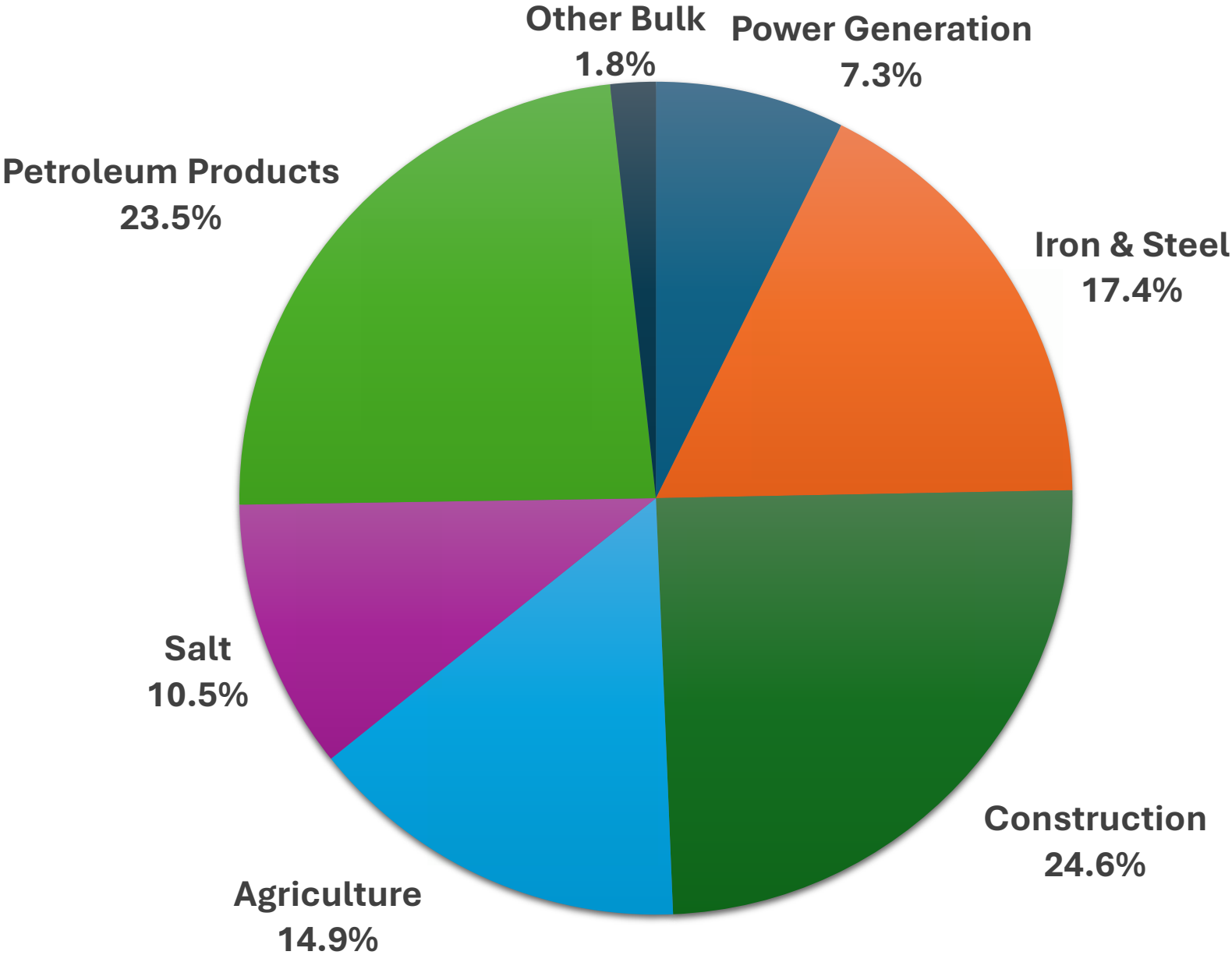
2025 BUSINESS OUTLOOK



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2025 OUTLOOK

REVENUE BY INDUSTRY SECTOR



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OUR ROADMAP TO 2030

VISION

YOUR MARINE
CARRIER OF CHOICE™

VALUES



Integrity



Sustainability



Teamwork



Ownership



Passion

FOCUS AREAS

Support our
people to
perform at
their best.

Comply with
regulation
and shape
public policy.

Achieve
efficiencies
in costs and
resources.

Ensure
optimal
investment
management.

Deliver
maximum
value to our
customers.



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THANK YOU

ALGOMA CENTRAL CORPORATION

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