TORM A/S completes the reverse stock split of all A shares at a consolidation ratio of 1,500:1 as adopted at the Extraordinary General Meeting in TORM A/S held on 25 August 2015 and a consolidation of the warrants issued by TORM A/S on 13 July 2015 at a consolidation ratio of 1,500:1 in accordance with the warrants terms set out in TORM A/S‘ articles of association.

Contact TORM A/S
Jacob Meldgaard, CEO, tel.: +45 3917 9200
Mads Peter Zacho, CFO, tel.: +45 3917 9200
Morten Agdrup, IR, tel.: +45 2199 5723
Tuborg Havnevej 18
DK 2900 Hellerup, Denmark
Tel.: +45 3917 9200 / Fax: +45 3917 9393
www.torm.com

About TORM
TORM is one of the world’s leading carriers of refined oil products. The Company operates a fleet of approximately 80 modern vessels with a strong commitment to safety, environmental responsibility and customer service. TORM was founded in 1889. The Company conducts business worldwide and is headquartered in Copenhagen, Denmark. TORM’s shares are listed on Nasdaq Copenhagen (ticker: TORM A). For further information, please visit www.torm.com.

Safe Harbor statements as to the future
Matters discussed in this release may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and statements 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. The words “believe,” “anticipate,” “intend,” “estimate,” “project,” “plan,” “potential,” “may,” “should,” “expect,” “pending” and similar expressions identify forward-looking statements.

The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our 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 which are difficult or impossible to predict and are beyond our control, the Company cannot guarantee that it will achieve or accomplish these expectations, beliefs or projections.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of the world economy and currencies, changes in charter hire rates and vessel values, changes in demand for “ton miles” of oil carried by oil tankers, the effect of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled dry-docking, changes in TORM's operating expenses, including bunker prices, dry-docking and insurance costs, changes in the regulation of shipping operations, including requirements for double hull tankers or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents, political events or acts by terrorists.

Forward-looking statements are based on management's current evaluation, and TORM is only under an obligation to update and change the listed expectations to the extent required by law.
Attention: Shareholders of TORM A/S

Hellerup, 23 September 2015

TORM A/S completes the reverse stock split of all A shares and warrants at a consolidation ratio of 1,500:1

At the Extraordinary General Meeting (the “EGM”) in TORM A/S (“TORM” or the “Company”) held on Tuesday, 25 August 2015, a share consolidation of all the Company’s A shares was adopted through a reverse stock split at a consolidation ratio of 1,500:1. The reverse stock split reduces the number of issued A shares in TORM by the consolidation of 1,500 A shares of a nominal value of DKK 0.01 each into one A share of a nominal value of DKK 15. As a consequence of the share consolidation of all the Company’s A shares, TORM will also complete a consolidation of the warrants issued by the Company on 13 July 2015 at a consolidation ratio of 1,500:1.

On 26 August 2015, TORM issued a notice of redemption (the “Redemption Notice”) to all holders of A shares which triggered a four-week redemption period expiring on Wednesday, 23 September 2015 at 11:59:59 p.m. CET. After the four-week redemption period, any holdings of less than 1,500 A shares with a nominal value of DKK 0.01 each as well as any excess A shares of DKK 0.01 each after consolidation into a full number of A shares in accordance with the consolidation ratio are redeemed by TORM by cash payment of DKK 0.08 (rounded to facilitate payment) per A share with a nominal value of DKK 0.01. A separate notice has also been sent to the warrant holders.

The last day of trading in A shares with a nominal value of DKK 0.01 each in the Company (ISIN DK0060082915) on Nasdaq Copenhagen is Wednesday, 23 September 2015. The first day of trading in A shares with a nominal value of DKK 15 each in the Company in the new ISIN DK0060654812 on Nasdaq Copenhagen is Thursday, 24 September 2015 which implies that the share price from and including 24 September 2015 will reflect the effect of the reverse stock split.

As stated in the Redemption Notice, holders of A shares who disagree with the redemption price may no later than three months after the date of redemption of the A shares, i.e. no later than on Monday, 28 December 2015, request that the redemption price shall be determined by an expert who shall be appointed by the court of the jurisdiction of the Company’s registered office. After the expiry of such three-month period on Monday, 28 December 2015, such shareholders can no longer request that the redemption price is determined by an expert.

Timetable for the reverse stock split and redemption of A shares with a nominal value of DKK 0.01 each and warrants

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
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<tbody>
<tr>
<td>23 September 2015</td>
<td>Last day of trading in TORM A shares each with a nominal value of DKK 0.01 in ISIN DK0060082915</td>
</tr>
<tr>
<td>24 September 2015</td>
<td>First day of trading in TORM A shares each with a nominal value of DKK 15 in new ISIN DK0060654812</td>
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<tr>
<td>28 September 2015</td>
<td>Payment of fractional A shares and fractional warrants</td>
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