



# GALAXY ENERGY GROUP

## PRESS RELEASE

### **Galaxy Energy Group Ltd., its subsidiaries and affiliates including Newton Shipping Services Ltd, Galtrade Ltd., and Galtrade Middle East DMCC clarify no association with Galaxy Oil FZ LLC (Galaxy Oil)**

BVI company Galaxy Energy Group Ltd. and its subsidiaries, Liberian company Newton Shipping Services Limited, BVI company Galtrade Ltd. and UAE company Galtrade Middle East DMCC confirm that they are not, and have never been, designated or made subject to sanctions or restrictive measures by any competent authority, including those of the United States, the United Kingdom, or the European Union.

This release responds to the press release issued on 02.09.2025 by the US Department of the Treasury reporting the sanctioning by OFAC of Galaxy Oil FZ LLC (Galaxy Oil).

Although the name of this company may bear similarities with the name of Galaxy Energy Group Ltd., there is no connection of any kind between Galaxy Energy Group Ltd. and/or any of their affiliates and subsidiaries with the abovementioned sanctioned company nor is there any commonality of ownership or shareholding between these unrelated entities.

Galaxy Energy Group Ltd. emphasizes its commitment to transparency and to protecting the integrity of its business, reputation, and relationships.

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For and on behalf of Galaxy Energy Group Ltd.

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