

## **OceanPal Inc. Announces Up to US\$10 Million Share Repurchase Program**

**ATHENS, GREECE – Monday December 1, 2025** – OceanPal Inc. (“OceanPal”, “SVRN”, or “the Company”, NASDAQ: SVRN) today announced that the board of directors of the Company (the “Board”) has authorized the repurchase of up to \$10 million USD of SVRN’s outstanding common stock by utilizing premiums generated from the Company’s options strategy. This program demonstrates the Board’s and the Company’s newly combined management team’s conviction in SVRN’s recently announced shift in strategy and ongoing commitment to generating shareholder value.

OceanPal’s Co-CEO, Robert Perri, commented on the news, “Establishing this repurchase program reflects our conviction in the future of our business and the intrinsic value of our stock. Our strong balance sheet and the recent PIPE transaction provide us with the flexibility we need to capitalize on several long-term growth opportunities, particularly as we pursue the large and expanding opportunity related to AI-cloud infrastructure.”

Commencing on December 1<sup>st</sup>, 2025, SVRN may repurchase up to \$10 million USD of outstanding common stock.

OceanPal’s recently appointed Co-CEO, Sal Ternullo, concluded, “The launch of SovereignAI marks a definitive strategic evolution for our shareholders. Unlike vehicles that offer passive exposure, our operating model enables us to utilize active management approaches including options strategies which provide yield opportunities not accessible through passive vehicles. We are excited to announce the repurchase program today to continue delivering value for our shareholders.”

### **About SovereignAI**

SovereignAI (“SVRN”) is a wholly owned subsidiary of OceanPal Inc. (NASDAQ: SVRN) formed to implement the company’s digital asset treasury strategy, and developer of confidential AI infrastructure offering a superior path to get exposure to the intersection of AI and blockchain in the public markets. SVRN will use NEAR Protocol’s purpose-built technology to establish private, user-owned agentic commerce. Funds generated by SVRN’s holistic treasury management strategy of NEAR tokens will be used to further the Company’s goal of building unique blockchain-native AI infrastructure.

To learn more about SVRN, please visit: <https://www.svrn.net/>

### **About OceanPal Inc.**

OceanPal Inc. is a global provider of shipping transportation services, specializing in the ownership and operation of dry bulk vessels and product tankers. OP is engaged in the seaborne transportation of bulk commodities, including iron ore, coal, and grain, as well as refined petroleum products. OceanPal’s fleet is primarily employed on time charter trips

with short to medium duration and spot charters, with a strategic focus on maximizing long-term shareholder value.

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### **Cautionary Note Regarding Forward-Looking Statements**

This press release contains statements that constitute “forward-looking statements” within the meaning of the U.S. federal securities laws. Forward-looking statements are statements other than historical facts and include, without limitation, future announcements and priorities, expectations regarding management, corporate governance, market position, business strategies, future financial and operating performance, and other projections or statements of plans and objectives.

These forward-looking statements are based on current expectations, estimates, assumptions, and projections, and involve known and unknown risks, uncertainties, and other factors—many of which are beyond SVRN’s control—that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements. Important factors that may affect actual results include, among others, SVRN’s ability to execute its growth strategy; its ability to raise and deploy capital effectively; developments in technology and the competitive landscape; the market performance of NEAR; and other risks and uncertainties described under “Risk Factors” in SVRN’s Annual Report on Form 20-F filed with the SEC on April 15, 2025, and in other subsequent filings with the SEC. These filings are available at [www.sec.gov](http://www.sec.gov). SVRN undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.