



Icon Energy Corp. Announces Capital Raise under the SEPA

Athens, Greece, January 13, 2026 (GLOBE NEWSWIRE) — Icon Energy Corp. (“Icon” or the “Company”) (Nasdaq: ICON), an international shipping company providing worldwide seaborne transportation services for dry bulk cargoes via its fleet of oceangoing vessels, announced today that year-to-date it has sold an aggregate of **680,023** shares of the Company’s common shares pursuant to advances under the Standby Equity Purchase Agreement (“SEPA”), generating net proceeds of **\$2.3 million** at an average price per share of **\$3.31**.

As previously announced, Icon entered into the SEPA with an investor on August 27, 2025. Subject to its terms and conditions, Icon has the right (but not the obligation) to issue to the investor, and the investor has the obligation to purchase up to \$20 million worth of the Company’s common shares over a period of three years.

Icon believes that the SEPA provides a flexible and efficient source of capital that it may utilize at times and amounts of its choosing, subject to certain terms and conditions, to pursue potential growth opportunities with greater confidence and support strategic initiatives and operations.

About Icon Energy Corp.

Icon is an international shipping company that provides worldwide seaborne transportation services for dry bulk cargoes via its fleet of oceangoing vessels. Icon maintains its principal executive office in Athens, Greece, and its common shares trade on the Nasdaq Capital Market under the symbol “ICON.”

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