

Imperial Petroleum Inc. Announces Election of Class I Director at 2022 Annual Meeting of Stockholders

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ATHENS, Dec. 20, 2022 - [Imperial Petroleum Inc.](#) (Nasdaq: IMPP) (the "Company"), a ship-owning company providing petroleum products, crude oil, and drybulk seaborne transportation services, today announced the election of one Class I director at the Company's annual meeting of stockholders held in Athens today.

The elected Class I director is George Xiradakis. The Class I director was elected to hold office for a term ending at the annual meeting of stockholders in 2025 and until his successor has been duly elected and qualified.

Stockholders also ratified the appointment of Deloitte Certified Public Accountants S.A. as the Company's independent auditors for the fiscal year ending December 31, 2022.

ABOUT IMPERIAL PETROLEUM INC.

[Imperial Petroleum Inc.](#) is a ship-owning company providing petroleum products, crude oil and drybulk seaborne transportation services. The Company owns a total of 10 vessels; five M.R. product tankers, one Aframax oil tanker, two suezmax tankers and two handysize dry bulk carriers, with a capacity of approximately 737,000 deadweight tons (dwt). [Imperial Petroleum Inc.](#)'s shares of common stock and 8.75% Series A Cumulative Redeemable Perpetual Preferred Stock are listed on the Nasdaq Capital Market and trade under the symbols "IMPP" and "IMPPP", respectively.

Forward-Looking Statements

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, or impact or duration of the COVID-19 pandemic and underlying assumptions and other statements, which are other than statements of historical facts. 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 [Imperial Petroleum Inc.](#) 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, [Imperial Petroleum Inc.](#) cannot assure you 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 risks discussed in our filings with the SEC and the following: the impact of the COVID-19 pandemic and efforts throughout the world to contain its spread, the strength of world economies and currencies, general market conditions, including changes in charter hire rates and vessel values, charter counterparty performance, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled drydockings, shipyard performance, changes in [Imperial Petroleum Inc.](#)'s operating expenses, including bunker prices, drydocking and insurance costs, ability to obtain financing and comply with covenants in our financing arrangements, or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, the conflict in Ukraine and related sanctions, potential disruption of shipping routes due to accidents and political events or acts by terrorists.

Risks and uncertainties are further described in reports filed by [Imperial Petroleum Inc.](#) with the U.S. Securities and Exchange Commission.

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