Toro Corp. and Castor Maritime Inc. agree the Full Redemption of the 8.75% Series E Cumulative Perpetual Convertible Preferred Shares

Limassol, Cyprus, October 15, 2025 – Toro Corp. (NASDAQ: TORO) ("Toro", or the "Company"), an international energy transportation services company, announces that on October 13, 2025, the Company and Castor Maritime Inc. ("Castor") agreed to the full redemption of 60,000 shares of Castor's 8.75% Series E Cumulative Perpetual Convertible Preferred Shares issued by Castor in September 2025 (the "Series E Preferred Shares"), for a cash consideration equal to the stated amount of the Series E Preferred Shares plus 0.523% thereof, including accrued and unpaid distributions.

Castor is a public company listed on the Nasdaq Capital Market. Castor's Chairman, Chief Executive Officer and Chief Financial Officer, is also the Company's Chairman and Chief Executive Officer.

The foregoing full redemption of the Series E Preferred Shares and its terms were approved by the board of directors of Toro and Castor at the recommendation of their respective special committees of disinterested and independent directors who negotiated the redemption.

About Toro Corp.

Toro Corp. is a global energy transportation services provider, operating a modern fleet of oceangoing vessels. The Company's fleet comprises two LPG carriers, and two MR tanker vessels, transporting petrochemical gases and refined petroleum products worldwide.

Toro is incorporated under the laws of the Republic of the Marshall Islands. The Company's common shares trade on the Nasdaq Capital Market under the symbol "TORO".

For more information, please visit the Company's website at www.torocorp.com. Information on our website does not constitute a part of this press release.

CONTACT DETAILS

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