



Ancona, March 17th 2026

Subject: Notification of adjustment of the “Bunker Adjustment Factor” (BAF), starting from March 18th 2026

Dear Customer,

The international market for petroleum products is currently experiencing a phase of significant volatility, driven by recent geopolitical tensions in the Middle East and increasing critical issues affecting some of the main energy supply routes.

In this context, Brent crude oil and energy product prices have recorded notable increases in recent weeks, with particularly significant impacts on refined products. Among these, marine diesel (bunker fuel) – used for vessel propulsion – has shown increases that directly and substantially affect the operating costs of maritime transport.

Tensions in the Strait of Hormuz, a strategic corridor for global energy trade through which approximately 20% of the world’s oil passes, are further contributing to heightened uncertainty and market volatility.

Our company is constantly committed to absorbing, as far as possible, fluctuations in operating costs in order to ensure continuity and competitiveness of the services offered to our customers. However, in light of the current trend in fuel prices, it has become necessary to introduce an extraordinary update of the “Bunker Adjustment Factor” (BAF).

This adjustment is calculated based on a reference indicative oil price of 100 \$/BBL and will be applied, starting from March 18th 2026, to passenger transport, accompanied vehicles, and goods transported by commercial vehicles.

We will continue to closely monitor developments in the international energy market and will promptly inform our customers should market conditions undergo significant changes.

Confident in your understanding regarding a market dynamic beyond our control, we thank you for the trust and cooperation you continue to place in us.

Kind regards,
Adria Ferries S.p.A.

