



Euronav NV (EURONEXT: EURN) announces the acquisition of 4 VLCCs.

ANTWERP, Belgium, March 3rd, 2005 – Euronav NV (the "Company") today announced that it has entered into an agreement with Metrostar to buy four VLCCs, the *Crude Guardian* (1993 - 290,927 dwt), the *Crude Creation* (1998 - 298,304 dwt), the *Crude Topaz* (2002 - 319,470 dwt) and a newbuilding (± 318,000 dwt) to be delivered in May 2005 for USD 477.5 million en bloc. Delivery is expected to take place in March for the *Crude Guardian* and the *Crude Creation* and in April for the *Crude Topaz*. The vessels will be employed in the Tankers International pool that currently operates 45 VLCCs and ULCCs. The vessels will be acquired by Euronav NV, a Belgian company and will fly the Belgian flag.

Given the market outlook, the Executive Committee is confident that the addition of the 4 vessels will be accretive to both growth and earnings of the company.

This purchase will not have any effect on the dividend policy of the company. In addition the board will meet on March 16th and will make a proposal to the General Meeting of Shareholders on the final dividend to be paid. The Executive Committee is currently intending to propose to the board a total gross dividend for 2004 of EUR 3.2 of which EUR 1.6 was paid as interim dividend on December 6th, 2004.

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Euronav is one of the world's leading independent tanker companies engaged in the ocean transportation of crude oil and petroleum products. The Company's modern fleet consists of interests in 28 very large crude carriers (VLCC) and ultra large crude carriers (ULCC), of which 9 vessels are chartered in from third parties either directly or jointly with partners. 25 vessels from this fleet of 28 operate in the Tankers International pool of which Euronav is one of the major partners.

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