



## **Euronav NV (EURONEXT: EURN) announces Suezmax acquisition**

ANTWERP, Belgium, February 14<sup>th</sup> 2005 – Euronav NV (the "Company") today announced that the Company has entered into a joint venture with the Wah Kwong Group to acquire the resale of a double-hull 159,000 dwt Suezmax under construction at Hyundai Heavy Industries, Samho, South Korea from the Turkish owner Geden. The newbuilding is expected to be delivered from the yard in March 2007. The acquisition price amounts to USD 70.5 million.

Euronav has previously ordered and constructed Suezmax tankers at Hyundai Heavy Industries in 1996, which were delivered in 1997 and 1998. The vessels *Ardenne* and *Brabant* were subsequently sold in 2000. This is the second joint venture with the Wah Kwong Group joining the *Ardenne Venture*, a 319,000 dwt VLCC delivered from Hyundai Heavy Industries in September of last year.

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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 24 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. 21 vessels from this fleet of 24 operate in the Tankers International pool of which Euronav is one of the major partners.

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