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Euronav NV Announces Completion of Second Tranche of the Tanklog Transaction and Distribution of Shares.

ANTWERP, 18th July 2005 – Euronav NV (EURONEXT: EURN) has announced today that it successfully completed the second tranche of the implementation of the Tanklog transaction. Two Suezmaxes, the Filikon and the Cap Pierre, were delivered to Euronav in exchange for a cash payment and a capital increase by means of a contribution in kind by which a total of 2,216,136 new shares were issued to companies related to Tanklog Shipholdings Ltd.

The new shares will be listed on Euronext.

The Filikon is time chartered out long term to Sun Oil International as is the Cap Pierre to Valero.

The Tanklog transaction is described in the information memorandum which can be downloaded from the website www.euronav.be or obtained at the registered offices of Euronav, De Gerlachekaai 20, 2000 Antwerp.

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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 29 very large crude carriers (VLCC) and ultra large crude carriers (ULCC), of which 11 vessels are chartered in from third parties either directly or jointly with partners. 24 VLCC and 2 ULCC are managed in the Tankers International pool of which Euronav is one of the major partners. Upon full completion of the Tanklog Fleet, Euronav will also operate 9 Suezmaxes, 2 Aframax and will have a further 6 Suezmaxes under construction, one of which in joint venture with a partner.

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