



Press release
Persmededeling
Communiqué de presse

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EURONAV IS 100% DOUBLE HULL TANKER OWNER

ANTWERP, 23rd December 2005 – Euronav announced today that the joint venture subsidiary Front Tobago Shipping Corporation in which Euronav holds a 30% share has sold the MT Front Tobago to, one of the partners in the Joint Venture, Frontline Ltd. This was the only remaining single hull vessel in which Euronav owned an interest. Euronav's owned fleet is now entirely double hulled. The company will realize a capital gain of USD 3.875 million.

Euronav who has one of the youngest fleet in the tanker industry, on average 5 years, is focused on quality, service and safety. Euronav has therefore met the IMO phase out of single hulls well ahead of the deadline of 2010.

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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 VLCCs and 2 ULCCs are managed in the Tankers International pool of which Euronav is one of the major partners. Euronav also operates 9 Suezmaxes and 2 Aframax. Euronav also has a further 6 Suezmaxes under construction, one of which in joint venture with a partner.

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