



Press release
Persmededeling
Communiqué de presse

23 December 2005

EURONAV NV AND THE WAH KWONG GROUP SELL A NEWBUILDING SUEZMAX

ANTWERP, Belgium, 23 December 2005 - Euronav NV ,the "Company", **(Euronext: EURN)** today announced that the Joint Venture subsidiary, Ranch Investments Ltd, in which Euronav owns a 50% share has sold the double-hull S-271, a 159,000 dwt Suezmax under construction at Hyundai Heavy Industries, Samho, South Korea to Centrofin of Greece for USD 80.5 million.

The Joint Venture had acquired the Vessel from the Turkish owner Geden in February 2005 for USD 70.5 million. The vessel will be transferred to the new owner at the time of delivery from the yard scheduled for March 2007. The Joint Venture will realise a capital gain of approximately USD 9 million net, which will be recorded at the time of delivery of the vessel.

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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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