

SALE OF VLCC 'Algarve'

Antwerp, Belgium, 24th October 2012 – The executive committee of Euronav NV (**NYSE Euronext Brussels: EURN**) announced that the company sold the VLCC *Algarve* (1999 – 298,969 dwt) for a selling price of USD 35,875,000 and that the vessel was delivered to its new owner today.

A capital gain of USD 7.3 million will be recorded whilst the net cash proceeds available to the company after the mandatory repayment of its debt obligation will be USD 17.3 million.

The vessel will be converted in a FPSO by her new owner and will therefore leave the worldwide VLCC trading fleet. The firm price of this sale reflects on the company's strategy to have set up an offshore department last year capable of understanding the needs of potential offshore buyers as well as having always maintained the ship well above industry standards.

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VERKOOP VAN DE VLCC 'Algarve'

Antwerpen, België, 24 oktober 2012 – Het directiecomité van Euronav NV (**NYSE Euronext Brussels: EURN**) kondigde de verkoop aan van de VLCC *Algarve* (1999 – 298.969 dwt), voor een prijs van 35.875.000 USD. De levering van het schip aan haar nieuwe eigenaar vond vandaag plaats.

De te boeken meerwaarde op deze verkoop bedraagt 7,3 miljoen USD en de vrij beschikbare cash gegenereerd door deze verkoop na de verplichte terugbetaling van de lening bedraagt 17,3 miljoen USD.

Het schip zal door haar nieuwe eigenaar geconverteerd worden tot FPSO en zal bijgevolg de VLCC wereldvloot verlaten. De forse prijszetting van deze verkoop is te danken aan enerzijds het beleid van de vennootschap die vorig jaar een offshore departement oprichtte dat in staat is de noden van potentiële offshore kopers te begrijpen en anderzijds aan het voortdurende onderhoud van het schip volgens normen die de industriestandaarden overtreffen.

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Fourth quarter results 2012: Tuesday, 22 January 2013
Final year results 2012: Thursday, 21 March 2013

About Euronav: Euronav is one of the world's leading independent tanker companies engaged in the ocean transportation and storage of crude oil and petroleum products. The company is headquartered in Antwerp, Belgium, and has offices throughout Europe and Asia. Euronav is listed on NYSE Euronext Brussels under the symbol EURN. Euronav employs its fleet both on the spot and period market. VLCCs on the spot market are traded in the Tankers International pool of which Euronav is one of the major partners. Euronav's owned fleet, consists of 38 double hulled vessels being 1 V-Plus, 2 FSO vessels (both owned in 50%-50% joint venture), 12 VLCCs (of which 2 in joint venture), 22 Suezmaxes (of which 4 in joint venture) and 1 Suezmax under construction. Euronav vessels mainly fly Belgian, Greek and French flag. More detailed information can be found on the company's website: www.euronav.com.