



# PRESS RELEASE

Regulated information

Tuesday 9 May – 8 a.m. CET

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## NEW LONG-TERM TIME CHARTERS AND FLEET RENEWAL

ANTWERP, Belgium, 9 May 2017 – Euronav NV (**NYSE: EURN & Euronext: EURN**) (“Euronav” or the “Company”) announces that it has signed an additional two long-term time charter contracts of seven years each with Valero Energy Inc. for Suezmax vessels with specialised Ice Class 1C capability starting in late 2018. This brings to four the number of long-term (seven years) Suezmax time charter contracts the Company has within its portfolio.

In order to fulfil these contracts, Euronav has ordered two high specification Ice Class Suezmax vessels from Hyundai Heavy Industries shipyard in South Korea. Additional specifications for these vessels include substantially increased steel structure, specific emissions controls and other bespoke operational capabilities. Delivery of these vessels is expected in the second half of 2018 when each of the time charter contracts will begin.

Euronav believes it has secured an excellent price for two high specification vessels in line with its policy of not adding speculative new capacity to the global tanker fleet. Euronav anticipates the new vessels on order will replace its older Suezmax vessels hence this order will not add net tonnage to the global Suezmax tanker fleet.

During our recent first quarter results commentary the Company stated its belief that asset values are approaching a low point supported by reduced immediate newbuilding berths at the yards and fewer speculative buyers. This transaction underlines this belief. The addition of a further two seven-year contracts greatly increases our fixed income contribution to EBITDA in 2018 and onwards which differentiates the Company from its peer group.

CEO Paddy Rodgers said: “By extending our strong partnership with a key customer, Euronav is also providing high quality and long duration earnings visibility for our stakeholders. Such fixed income capability provides Euronav with enhanced financial optionality as we move forward. ”



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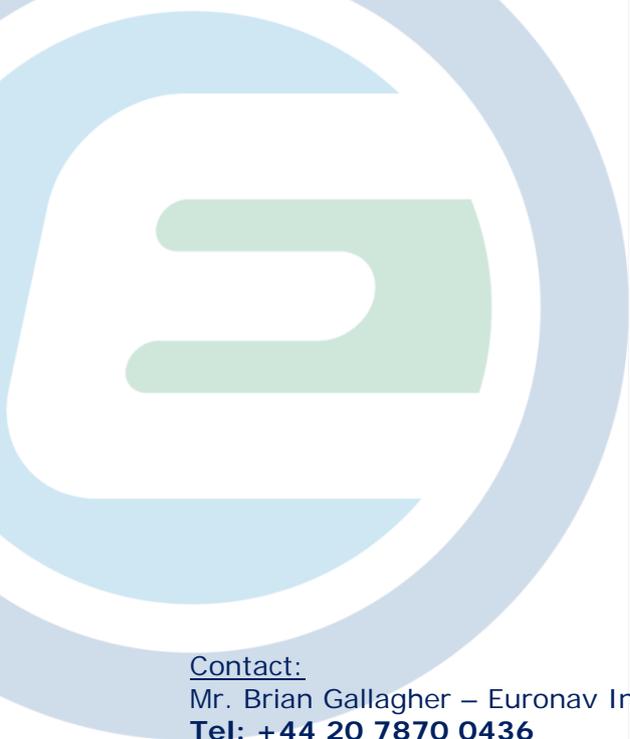
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### Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe", "anticipate", "intends", "estimate", "forecast", "project", "plan", "potential", "may", "should", "expect", "pending" and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the failure of counterparties to fully perform their contracts with us, the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand for tanker vessel capacity, changes in our operating expenses, including bunker prices, dry-docking and insurance costs, the market for our vessels, availability of financing and refinancing, charter counterparty performance, ability to obtain financing and comply with covenants in such financing arrangements, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other factors. Please see our filings with the United States Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties.



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**Annual General Meeting of Shareholders 2017: Thursday 11 May 2017**

**About Euronav**

Euronav is an independent tanker company engaged in the ocean transportation and storage of crude oil. The Company is headquartered in Antwerp, Belgium, and has offices throughout Europe and Asia. Euronav is listed on Euronext Brussels and on the NYSE 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 and operated fleet consists of 57 double hulled vessels being 1 V-Plus vessel, 31 VLCCs two VLCCs under construction which were recently acquired as resales of existing newbuilding contracts, 19 Suezmaxes, four Suezmaxes under construction and two FSO vessels (both owned in 50%-50% joint venture). The Company's vessels mainly fly Belgian, Greek, French and Marshall Island flags.

*Regulated information within the meaning of the Royal Decree of 14 November 2007.*