

# PRESS RELEASE

## Regulated information

Friday 2 October 2020 – 8.00 a.m. CET

## SHARE BUYBACK

ANTWERP, Belgium, 2 October 2020 – Euronav NV (**NYSE: EURN & Euronext: EURN**) (“Euronav” or the “Company”) announces that the Company has purchased on the NYSE and on Euronext Brussels a total of 584,500 of its own shares for an aggregate price of EUR 4,357,867.07 (USD 5.203.293,28) as part of its capital allocation strategy and returns to shareholder policy.

Following these transactions, the Company now owns 16,069,873 shares (7.30% of the total outstanding share count).

Further details on these transactions are as follows:

### Shares repurchased on Euronext Brussels

Transaction date	Quantity	Average Price	Lowest price	Highest price	Total price
25 September 2020	50,000	EUR 7.6009	EUR 7.5000	EUR 7.7400	EUR 380,045.00
28 September 2020	50,000	EUR 7.5547	EUR 7.4300	EUR 7.6400	EUR 377,735.00
29 September 2020	100,000	EUR 7.4817	EUR 7.3800	EUR 7.5350	EUR 748,170.00
30 September 2020	100,000	EUR 7.5357	EUR 7.4950	EUR 7.6400	EUR 753,570.00

### Shares repurchased on the NYSE

Transaction date	Quantity	Average Price	Lowest price	Highest price	Total price
25 September 2020	50,000	USD 8.8731	USD 8.8000	USD 8.9400	USD 443,655.00
28 September 2020	50,000	USD 8.7182	USD 8.6800	USD 8.7400	USD 435,910.00
29 September 2020	100,000	USD 8.7540	USD 8.6900	USD 8.8100	USD 875,400.00
30 September 2020	84,500	USD 8.8812	USD 8.8200	USD 8.9300	USD 750,461.40

Euronav has now delivered on its commitment to return USD 200 million to shareholders by the end of Q3 via USD 100 million in cash dividends and USD 100 million in share repurchases funded by earnings derived during Q2 2020. The company retains the authority to repurchase shares going forward and will monitor market conditions before deciding whether to continue buying back shares, taking into account a variety of factors, including regulatory or legal requirements and other corporate considerations.



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The Supervisory Board and Management Board firmly believe share repurchases creates sustained long term value for all stakeholders .

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### **Announcement of Q3 Results: Thursday 5 November 2020**

#### **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 2 V-Plus vessels, 45 VLCCs (four to be delivered), 25 Suezmaxes (two of which are in a joint venture) and 2 FSO vessels (both owned in 50%-50% joint venture).

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

#### **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



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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.