



PRESS RELEASE

Monday 11 January 2021 – 16:00 p.m. CET

EURONAV SIGNATORY TO THE NEPTUNE DECLARATION ON SEAFARER WELLBEING AND CREW CHANGE

ANTWERP, Belgium, 11 January 2021 – Euronav NV (NYSE: EURN & Euronext: EURN) (“Euronav” or the “Company”) has become a signatory of the ‘Neptune Declaration on Seafarer Wellbeing and Crew Change’. The declaration is a global call to action to address the ongoing crew change crisis caused by the COVID-19 pandemic. It focuses on concrete actions that can facilitate crew changes and keep vital global supply chains functioning. The maritime stakeholder initiative will be officially launched during the World Economic Forum’s Davos Agenda Week, taking place on the week of January 25th, 2021.

Since the beginning of the crew change crisis Euronav has stepped up as a leading voice in the maritime industry, with CEO Hugo De Stoop publicly advocating for a solution. The Company itself has been doing many things, including deviating its ships to accommodate crew changes and has incurred extra costs to get its seafarers back home safely. At the peak in July, Euronav had 630 people overdue for rotation, out of a total ship workforce of a little over 3,000. This number has now been cut to 77.

“The crew change crisis is the largest ever humanitarian and logistical tragedy facing the maritime sector”, states Hugo De Stoop, CEO of Euronav. “It is our responsibility and duty towards the seafarers, and their families, to globally address this crisis as one voice. The maritime industry has stayed under the radar too long. Crew changes are critical for all shipping sectors and movement of goods. Euronav will continue to work with all relevant authorities to highlight the immediate need to ease such restrictions on seafarers.”

Calls to action

The declaration was developed by the Maritime Industry Crew Change Taskforce created as an outcome of the Global Maritime Forum’s 2020 Virtual High-Level Meeting. The taskforce is chaired by Jeremy Nixon, CEO of Ocean Networks Express, and Graham Westgarth, Chairman of V. Group, and brings together representatives of companies from across the maritime value chain as well as organizations including ICS, ITF, International Maritime Employers’ Council, the Global Maritime Forum and the World Economic Forum.

To address the crisis, the declaration defines four main actions:

- Recognize seafarers as key workers and treat them accordingly by giving them early access to Covid-19 vaccinations
- Implement high quality health protocols
- Increase collaboration between ship operators and charters to facilitate crew changes
- Ensure airline connectivity between key maritime hubs

To read the full declaration visit : www.globalmaritimeforum.org/content/2020/12/The-Neptune-Declaration-on-Seafarer-Wellbeing-and-Crew-Change.pdf



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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), 26 Suezmaxes (one of which is in a joint venture and two vessels time chartered in) and 2 FSO vessels (both owned in 50%-50% joint venture).

Announcement of Q4 Results: Thursday 4 February 2021

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,



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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.