



PRESS RELEASE

17 October 2022 – 08.00 am CET

EURONAV SELLS ULCC EUROPE

ANTWERP, Belgium, October 17, 2022 – Euronav NV (**NYSE: EURN & Euronext: EURN**) (“Euronav” or the “Company”) has sold the ULCC (Ultra Large Crude Carrier) *Europe* (2002 – 441,561 dwt). The vessel is debt free and the sale will generate a capital gain of USD 34.7 million. The vessel will be delivered to her new owners during the current quarter and will be used for storage.

The *Europe* has a capacity of 3 million barrels of crude oil. She was one of only four ships of such scale constructed in 2002 and 2003. Euronav has an ongoing interest in all of the three other ULCCs. The company retains ownership of the *Oceania* (2003 – 441,585 dwt) and 100% ownership since July 2022 of the *FSO Asia* (2002 – 432,023 dwt) and *FSO Africa* (2002 – 432,023 dwt), with both ULCC vessels converted into purposed-built FSO vessels under long term contract in Qatar.

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Announcement of Q3 earnings: 3 November 2022

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, 39 VLCCs (and three to be delivered), 23 Suezmaxes (of which two vessels are time chartered in and three vessels to be delivered) and 2 FSO vessels.

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



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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.