

# PRESS RELEASE

Monday 26 February 2024 – 08:00 a.m. CET

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## EURONAV ANNOUNCES ORDER FOR 2 DUAL-FUEL BITUMEN TANKERS UNDER LONG-TERM CHARTER DEAL

ANTWERP, Belgium, 26 February 2024 – Euronav NV (“EURN”, “Euronav” or “the Company”) (NYSE: EURN & Euronext: EURN) is pleased to announce that it has concluded an order for two bitumen tankers with China Merchants Jinling Shipyard (Yangzhou) Dingheng Co. (Yangzhou, China). The vessels are expected to be delivered in the fourth quarter of 2026 and have been chartered to a strong counterparty for 10 years upon delivery from the shipyard.

The vessels will have dual-fuel green methanol engines that are ready to be retrofitted for future operation on ammonia. Worldwide there are 230 bitumen tankers with an average age of 15 years. The ordered vessels’ deadweight will be 17,000 tons, which is twice the 8,000 ton average of the existing fleet.

Bitumen tankers are tankers that mainly carry asphalt at a temperature of 250 degrees.

Euronav & CMB.TECH are committed to become the reference in sustainable shipping by focusing on diversification, optimisation & decarbonisation.

The group also announced [two time charter contracts](#) with Valero in December 2023. Earlier this year, CMB.TECH & Euronav announced the construction of the world's first ammonia-fuelled container ship in [partnership with NCL and Yara](#). With the addition of the charters for the two new bitumen tanker charters, the total contract backlog of Euronav amounts to 1,975 million USD.

Alexander Saverys, CEO Euronav: "With the new orders for two state-of-the-art and green newbuilding bitumen tankers, we continue to execute our strategy of diversification and decarbonisation of our fleet. In recent months, we have secured a total of 55 years of time charter cover thanks to the great support of top-class companies. This proves that our customers are ready to partner up with Euronav and CMB.TECH to develop future-proof solutions for the shipping industry. We will continue to develop innovative low carbon solutions for our customers and will accelerate our investments in the maritime energy transition. Decarbonise today, navigate tomorrow!"

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**Announcement final year results – 28 March 2024**

### **About Euronav NV & CMB.TECH**

Euronav and CMB.TECH together represent a group with around 150 ocean-going vessels (including newbuildings) in dry bulk, container shipping, chemical tankers, offshore wind and oil tankers. The group focuses on large marine and industrial applications on hydrogen or ammonia. They also offer hydrogen and

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ammonia fuel to customers, through own production or third-party producers. The company is headquartered in Antwerp, Belgium, and has offices across Europe and Asia.

Euronav is listed on Euronext Brussels and on the NYSE under the symbol EURN.

Euronav plans to change the group's name to CMB.TECH. Euronav will remain the oil tanker shipping company within the group.

## Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbour 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 harbour provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbour 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.