

EURONAV BUYS 2 NEWBUILDING SUEZMAXES

ANTWERP, 28th August 2006 – Euronav nv (**EURONEXT: EURN**) announced today that it has signed a contract to acquire the resale of two double-hull 159,000 dwt Suezmaxes under construction at Samsung Heavy Industries (Samsung), Koje Island, South Korea from the Turkish owner Geden. The Newbuildings are expected to be delivered from the yard in October 2008 and January 2009. The acquisition price amounts to USD 170 million for both vessels.

These two newbuildings confirm Euronav's confidence in the excellence in the design and construction at Samsung. The company already owns 7 Suezmaxes that were built at Samsung including the *Cap Philippe* which was delivered to the company last month. The company has another 4 Suezmaxes under construction at Samsung, the *Cap Guillaume* and *Cap Charles* which will be delivered in Q3 of this year and the *Cap Victor* and the *Cap Lara* to be delivered in Q1 2007. All of these newbuildings are sister ships which is always an advantage in terms of technical management.

Given the current Sale and Purchase market, the outlook for the next quarters, and the IMO deadline of 2010 which will phase out single hull vessels, the purchase of those two vessels demonstrates Euronav's confidence in the market for the seaborne transportation of oil by quality operators.

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Euronav is one of the world's leading independent tanker companies engaged in the ocean transportation of crude oil and petroleum products. The Company's modern fleet consists of interests in 28 very large crude carriers (VLCC) and ultra large crude carriers (ULCC), of which 11 vessels are chartered in from third parties either directly or jointly with partners. 24 VLCCs and 2 ULCCs are managed in the Tankers International pool of which Euronav is one of the major partners. Euronav also operates 10 Suezmaxes and 2 Aframax. Euronav also has now a further 6 Suezmaxes and 2 VLCCs under construction.

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