

EURONAV NV (EURONEXT: EURN) announces final Half Year Results

During its meeting of 20 September 2006, Euronav's board of directors discussed the final consolidated financial statements for the period ended 30 June 2006. This press release refers also to the one distributed on 25 July 2006.

The most important key figures are:		
	first semester	first semester
<i>in thousands of USD</i>	2006	2005
turnover	349.111	283.302
EBITDA	224.658	179.683
depreciation	-69.483	-46.795
EBIT (operating result)	155.175	132.888
financial result	-29.850	-14.578
result before taxation	125.325	118.310
current tax	-685	-652
deferred tax	65	574
result after taxation	124.705	118.232
of which: third party share	0	0
group share	124.705	118.232

Information per share:		
	first semester	first semester
<i>in USD per share</i>	2006	2005
number of shares	52.518.862	52.518.862
EBITDA	4,28	3,42
EBIT (operating result)	2,95	2,53
result after taxation	2,37	2,25

All figures were prepared under IFRS (International Financial Reporting Standards)

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As from 26 September 2006 a more detailed half-year report will be available on our website
www.euronav.com

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For the third quarter, the current estimated average TCE rates for the company's owned VLCC traded in the pool is above USD 70,500/day (3Q05: USD 35,858/day). This estimate is based on more than 90% of available spot days already fixed in the third quarter. The outlook for the fourth quarter remains very positive and therefore the year 2006 should become one of the best years ever for Euronav.

Report of the Joint Statutory Auditors on the condensed interim consolidated financial information of EURONAV NV as of 30 June 2006

In accordance with our audit mandate, the Joint Statutory Auditors have performed a limited review on the condensed interim consolidated financial information of EURONAV NV and her subsidiaries (the 'Group') as of 30 June 2006, with a balance total of USD 2.194.450 ('000) and a share of the Group in the profit for the period ended 30 June 2006 of USD 124.702 ('000), the cash flow statement for the period ended per 30 June 2006 and the statement of changes in equity up to 30 June 2006. This condensed interim consolidated financial information was drawn up in accordance with the recognition and measurement criteria of the International Financial Reporting Standards. The condensed consolidated financial information was drawn up under the responsibility of the Group management.

We conducted our review in accordance with the 'International Review Standard on Review Engagements 2004', issued by the 'International Federation of Accountants'. This review was limited primarily to analysis, comparison and discussion of financial information and was therefore less exhaustive than a full scope audit of the financial statements, with the aim of certifying the consolidated financial statements. Accordingly we can not certify the above mentioned condensed interim consolidated financial information.

Based on our review nothing has come to our attention that causes us to believe that the accompanying financial information does not give a true and fair view in accordance with the International Financial Reporting Standards, as adopted by the European Union on 30 June 2006.

Antwerp, 20 September 2006

Joint Statutory auditors

Helga Platteau Bedrijfsrevisor
Statutory auditor
Represented by

Helga Platteau

Klynveld Peat Marwick Goerdeler Bedrijfsrevisoren
Statutory auditor
Represented by

Serge Cosijns

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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