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Communiqué de presse

9 January 2006

## EURONAV ANNOUNCES APPOINTMENT OF A NEW COMMERCIAL MANAGER

ANTWERP, 9th January 2006 – The executive committee of Euronav NV (**EURONEXT: EURN**) announced today it has appointed Mr. Jonathan Lee as the Commercial Manager of Euronav NV.

Jonathan Lee joined the company effective 3 January 2006 and, in the role of Commercial Manager, will be responsible for the Company's commercial transactions including chartering both in and out, as well as sales and purchases.

Jonathan Lee brings over 20 years of shipping experience and expertise to the Company, having formerly worked with Clarksons and subsequently as the Commercial Manager of the Ceres Hellenic Shipping Enterprises, Ltd.

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Euronav also previously announced on the 23<sup>rd</sup> of December 2005 that the joint venture subsidiary Front Tobago Shipping Corporation in which Euronav holds a 30% share has sold the MT Front Tobago to, one of the partners in the Joint Venture, Frontline Ltd. This was the only remaining single hull vessel in which Euronav owned an interest. Euronav's owned fleet is now entirely double hulled. The company will realize a capital gain of USD 3.875 million.

Euronav who has one of the youngest fleet in the tanker industry, on average 5 years, is focused on quality, service and safety. Euronav has therefore met the IMO phase out of single hulls well ahead of the deadline of 2010.

Furthermore Euronav NV (the "Company") also previously announced on the 23<sup>rd</sup> of December 2006 that the Joint Venture subsidiary, Ranch Investments Ltd, in which Euronav owns a 50% share has sold the double-hull S-271, a 159,000 dwt Suezmax under construction at Hyundai Heavy Industries, Samho, South Korea to Centrofin of Greece for USD 80.5 million.

The Joint Venture had acquired the Vessel from the Turkish owner Geden in February 2005 for USD 70.5 million. The vessel will be transferred to the new owner at the time of delivery from the yard scheduled for March 2007. The Joint Venture will realise a capital gain of approximately USD 9 million, which will be recorded at the time of delivery of the vessel.

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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 9 Suezmaxes and 2 Aframax. Euronav also has a further 5 Suezmaxes under construction.

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