

## Euronav NV (EURONEXT: EURN) announces final results 2005

During its meeting of 16 March 2006, Euronav's board of directors discussed the final consolidated financial statements for the period ended 31 December 2005.

The most important key figures are:			Information per share:		
<i>in thousands of USD</i>	total as per 31-Dec-2005	total as per 31-Dec-2004	<i>in USD per share</i>	total as per 31-Dec-2005	total as per 31-Dec-2004
turnover	583,626	435,824	number of shares	52,518,862	42,016,807
EBITDA	372,383	303,162	EBITDA	7.09	7.22
depreciation	-116,868	-45,737	EBIT (operating result)	4.87	6.13
EBIT (operating result)	255,515	257,425	result after taxation	3.99	5.63
financial result	-45,175	-11,524			
result before taxation	210,340	245,901	<i>in EUR per share</i>	total as per 31-Dec-2005	total as per 31-Dec-2004
current tax	-1,881	-330	rate of exchange	1.1797	1.3621
deferred tax	961	-9,069	EBITDA	6.01	5.30
<b>result after taxation</b>	<b>209,420</b>	<b>236,502</b>	EBIT (operating result)	4.12	4.50
of which: third party share	0	0	result after taxation	3.38	4.13
group share	209,420	236,502			

*All figures have been prepared under IFRS (International Financial Reporting Standards)*

The Joint Statutory Auditors confirm that the audit work, which is finished in substance, did not reveal any significant correction that should be made to the accounting information included in the press release.

2005 was another exceptional year for Euronav with pride of place going to the Tanklog acquisition which added excellent ships and people to Euronav and introduced strong longstanding customers. The fleet additions for the whole year were significant with 5 VLCCs, 9 Suezmaxes, two Aframaxs and 5 newbuilding Suezmaxes. The Company enjoyed record turnover and the results are the second best in the history of Euronav.

With the owned fleet becoming wholly double hull following the sale of the *Front Tobago* in December and an average age of five years Euronav is excellently positioned to face the future and the exciting challenges that 2006 will bring.



Press release  
Persmededeling  
Communiqué de presse

16 March 2006

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The board of directors will propose to the annual general meeting of shareholders of Tuesday 25 April 2006, a total gross dividend for 2005 of EUR 1.60 per share.

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2006 has started brightly. With a lower world tanker fleet growth than in each of the last two years and better projected demand for transportation growth than last year, the market environment appears to be set fair for the remainder of the year.

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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. 23 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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