

EURONAV NV ANNOUNCES FINAL YEAR RESULTS 2007

Antwerp – 13th March 2008 - During its meeting, Euronav's (**EURONEXT BRUSSELS: EURN**) board of directors approved the final consolidated financial statement for the period ended 31 December 2007:

The most important key figures are:			Information per share:		
<i>in thousands of USD</i>	total as per 31-Dec-2007	total as per 31-Dec-2006	<i>in USD per share</i>	total as per 31-Dec-2007	total as per 31-Dec-2006
turnover	563.136	688.855	number of shares	51,769,530	52,518,862
EBITDA	344.027	431.965	EBITDA	6.65	8.22
depreciation	-153.698	-143.458	EBIT (operating result)	3.68	5.49
EBIT (operating result)	190.329	288.507	result after taxation	1.95	4.15
financial result	-87.784	-69.205			
result before taxation	102.545	219.302	<i>in EUR per share</i>		
current tax	-1.228	-1.421	total as per 31-Dec-2007	total as per 31-Dec-2006	
deferred tax	-262	161	rate of exchange	1.4721	1.3170
result after taxation	101.055	218.042	EBITDA	4.51	6.25
of which: third party share	0	0	EBIT (operating result)	2.50	4.17
group share	101.055	218.042	result after taxation	1.33	3.15

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

The joint statutory auditors have confirmed that their audit work, which has substantially been completed, did not reveal any significant changes to be made to the financial information included in the press release.

At the date of the press release the total number of shares that the company bought back is 749,332.

The board of directors will propose to the annual general meeting of shareholders of Tuesday 29 April 2008, a total gross dividend for the financial year 2007 of EUR 0.80 (2006: EUR 1.68) per share. The board will also adopt a policy of considering paying an interim dividend after approving half year consolidated financial statements this year and in future years.

Euronav announced earlier that Maersk Oil Qatar AS has awarded two contracts in favor of a joint venture between Euronav NV and Overseas Shipholding Group for the provision of Floating Storage and Offloading ('FSO') services on the Al Shaheen field off shore Qatar. The contracts for eight years are to be performed by two vessels, the *TI Asia* (2002 - 441,893) and the *TI Africa* (2002 - 441,655). The Contracts will call for extensive conversion and the vessels will commence the provision of FSO services in July and September of 2009.

The *Cap Felix* (2008 - 159,000 dwt), a newbuilding Suezmax built at Samsung Heavy Industries in Korea, to be delivered in April 2008, has been fixed out on time charter contract to BP for a period of three years. The contract includes a floor rate and a profit sharing element in order to participate to any upside movement of the spot market.

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The two newbuilding VLCCs (Hull 1925 and 1926) currently under construction at Hyundai Heavy Industries in Korea, with delivery foreseen in the first quarter 2009 have been chartered out to Total for a period of seven years. The time charter contract will start beginning of the second quarter of this year and will initially be performed by the *Algarve* (1999 – 298,969 dwt) and the *Luxembourg* (1999 – 299,150 dwt). These vessels will be replaced by the two aforementioned newbuilding VLCCs upon their delivery ex-yard. These contracts include a floor rate and a profit sharing element in order to participate to any upside movement of the spot market.

Finally, for the first quarter of 2008, the estimated average VLCC time charter equivalents rates of the Tankers International pool is USD 101,300/day. This estimate is based on 90% of available spot days already fixed in the first quarter.

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Contact:

Mr. Hugo De Stoop

CFO

Belgica House

De Gerlachekaai 20

BE 2000 Antwerpen 1

Tel: +32 3 247 44 11

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Announcement first quarter results: 22 April 2008

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 24 very large crude carriers (VLCC) and ultra large crude carriers (ULCC), of which 10 vessels are chartered in from third parties either directly or jointly with partners. 21 VLCCs and 2 ULCCs are managed in the Tankers International pool of which Euronav is one of the major partners. Euronav also operates 14 Suezmaxes and 2 Aframax. Euronav also has 4 Suezmaxes and 2 VLCCs under construction.

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