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EURONAV TO RAISE USD 125 MILLION

On 4 September 2009, Euronav NV ('Euronav') priced its offering (the 'Offering') of USD 125 million fixed rate senior unsecured convertible bonds, due 2015 (the 'Bonds').

The Bonds will be issued at 100 per cent of their principal amount and will bear interest at a rate of 6.5 per cent per annum, payable semi-annually in arrear. The initial conversion price is EUR 16.28375 (or USD 23.16852 at EUR/USD exchange rate of 1.4228) per share and is set at a premium of 25 per cent to the volume weighted average price of Euronav's ordinary shares on Euronext Brussels on 3 September 2009. If all of the Bonds were to be converted into new ordinary shares at the initial conversion price, 5,395,256 new ordinary shares would be issued, representing 9.44 % of Euronav's share capital on a fully diluted basis.

The net proceeds from the issue of the Bonds will be used by Euronav to diversify its funding sources, strengthen its balance sheet liquidity, general corporate and working capital purposes as well as to fund potential acquisitions that may arise in the future.

The Bonds are expected to be convertible between 4 November 2009 and 24 January 2015 into ordinary shares of Euronav at the conversion price applicable at such conversion date and in accordance with the conditions to be set out in a trust deed in relation to the Bonds. Unless previously redeemed, converted or purchased and cancelled, the Bonds will be redeemed in cash on 31 January 2015 at 100 per cent of their principal amount.

The Bonds were placed with institutional investors (outside the United States) by HSBC Bank plc, acting as lead, ING Belgium SA/NV acting as co-manager and Clarkson Investment Services Limited acting as placing agent.

Payment for and issue of the Bonds is expected to be on or about 24 September 2009. On or before such time an offering circular will be made available by Euronav.

Application is intended to be made for the admission of the Bonds to the official list of the Luxembourg Stock Exchange and for the admission of the Bonds to trading on the Luxembourg Stock Exchange's Euro MTF Market.

Contact:

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Record date interim-dividend 2009: Friday, 4 September 2009
Payment date interim-dividend 2009: Monday, 7 September 2009
Third quarter results: Tuesday, 20 October 2009

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 23 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. 19 VLCCs and 1 ULCC are managed in the Tankers International pool of which Euronav is one of the major partners. 2 ULCCs are currently being converted to FSOs. Euronav owns and also operates 17 Suezmaxes. Euronav also has now a further 7 Suezmaxes (4 of which in JV) and 1 VLCC on order.

www.euronav.com

Euronav is a listed company. This press release contains information subject to the legal provision regarding the transparency legislation of listed companies.

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