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## **EURONAV LAUNCHES AN OFFER OF UP TO USD 200 MILLION FIXED RATE CONVERTIBLE BONDS, DUE 2015**

Antwerp, Belgium, 4<sup>th</sup> September 2009 - Euronav NV ('Euronav') announces that it has launched today an offering (the 'Offering') of up to USD 200 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 are expected to bear interest between 6 per cent and 6.50 per cent per annum, payable semi-annually in arrear. The initial conversion price is expected to be set at a premium of between 25 per cent and 30 per cent to the volume weighted average price of Euronav's ordinary shares on Euronext Brussels on the day prior to the launch of the Offering.

The final terms of the Bonds are expected to be announced in a separate press release later today. Trading of Euronav's ordinary shares on Euronext Brussels has been suspended and will resume after the announcement of the final terms.

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

The Bonds will be placed with institutional investors (outside the United States) by HSBC Bank plc, acting as lead manager in connection with the Offering, 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.

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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**

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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 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](http://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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