

EURONAV NV ANNOUNCES FINAL YEAR RESULTS 2009

Antwerp – 22 March 2010 - During its meeting, Euronav's (**NYSE Euronext: EURN**) board of directors approved the final consolidated financial statement for the period ended 31 December 2009:

The most important key figures are:			Information per share:		
<i>in thousands of USD</i>	total as per 31-Dec-2009	total as per 31-Dec-2008	<i>in USD per share</i>	total as per 31-Dec-2009	total as per 31-Dec-2008
turnover	467,844	858,983	number of shares	50,000,000	50,080,137
EBITDA	195,265	657,452	EBITDA	3.91	13.13
depreciation	-163,903	-144,873	EBIT (operating result)	0.63	10.24
EBIT (operating result)	31,362	512,579	result after taxation	-0.35	8.04
financial result	-49,694	-108,914			
result before taxation	-18,332	403,665			
current tax	-165	-175	<i>in EUR per share</i>	total as per 31-Dec-2009	total as per 31-Dec-2008
deferred tax	883	-1,021	rate of exchange	1.4406	1.3917
result after taxation	-17,614	402,469	EBITDA	2.71	9.43
Attributable to: owners of the company	-17,614	402,469	EBIT (operating result)	0.44	7.35
non-controlling interests	0	0	result after taxation	-0.24	5.77

All figures have been prepared according to 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.

The improvement of the final results compared to the preliminary results published on 19 January 2010 is mostly due to claims and provisions which did not materialise as well as certain deferred tax liabilities that will no longer constitute a liability.

At the date of the press release the company holds 1,750,000 own shares.

It will be proposed to the annual general meeting of 27 April 2010 to pay out a dividend of EUR 0.075 net (EUR 0.10 gross) which means that no additional dividend to the interim dividend paid on 7 September 2009, would be payable.

The company also announces it has sold the VLCC *Namur* (2000 – 298,552 dwt) for a selling price of USD 59.2 million. The capital gain of this sale transaction of about USD 14.3 million will be recorded in the second quarter upon delivery of the vessel to its new owner which is expected mid April.

For the first quarter of 2010, the estimated average VLCC time charter equivalent rates of the Tankers International pool is USD 49,000 per day. This estimate is based on 85% of available spot days already fixed in the first quarter. The average Suezmax rate of the Euronav fleet for the first quarter is about USD 31,500 per day.

FSO

The *FSO Africa* was mechanically completed and delivered from the conversion yard last week and she is now going through the final stages of the equipment commissioning.

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Annual report 2009 available on website: Friday, 2 April 2010
Announcement first quarter results: Tuesday, 20 April 2010

Euronav is one of the world's leading independent tanker companies engaged in the ocean transportation and storage of crude oil and petroleum products. The Company's modern fleet consists of interests in 2 FSO's, 24 very large crude carriers (VLCC) and ultra large crude carriers (ULCC), of which 9 vessels are chartered in from third parties either directly or jointly with partners. 21 VLCCs and 1 ULCC are managed in the Tankers International pool of which Euronav is one of the major partners. Euronav owns and also operates 19 Suezmaxes. Euronav also has now a further 5 Suezmaxes (3 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.