

THIRD QUARTER RESULTS 2013

Antwerp, Belgium, 15th October 2013 – The executive committee of Euronav NV (**NYSE Euronext BRUSSELS: EURN**) today reported its financial results for the three months ended 30th September 2013.

The most important key figures are:				
	First semester 2013	Third Quarter 2013	Year-to-Date 2013	Year-to-Date 2012
<i>in thousands of USD</i>				
turnover	202,559	93,549	296,108	325,638
EBITDA	73,145	31,208	104,353	126,404
depreciation	-83,159	-42,239	-125,398	-134,295
EBIT (operating result)	-10,014	-11,031	-21,045	-7,891
financial result	-29,187	-16,080	-45,267	-47,039
result before taxation	-39,201	-27,111	-66,312	-54,930
Tax Expense	-72	-27	-99	52
result after taxation	-39,273	-27,138	-66,411	-54,878
Attributable to:				
owners of the company	-39,273	-27,138	-66,411	-54,878
non-controlling interests	0	0	0	0

The contribution to the result is as follows				
	First semester 2013	Third Quarter 2013	Year-to-Date 2013	Year-to-Date 2012
<i>in thousands of USD</i>				
Tankers	-54,339	-34,073	-88,412	-64,421
FSO	15,066	6,935	22,001	9,544
result after taxation	-39,273	-27,138	-66,411	-54,877

Information per share:				
	First semester 2013	Third Quarter 2013	Year-to-Date 2013	Year-to-Date 2012
<i>in USD per share</i>				
number of shares	50,000,000	50,000,000	50,000,000	50,000,000
EBITDA	1.46	0.62	2.09	2.53
EBIT (operating result)	-0.20	-0.22	-0.42	-0.16
result after taxation	-0.79	-0.54	-1.33	-1.10

All figures have been prepared under IFRS (International Financial Reporting Standards) and have not been reviewed by the auditor. The figures have been prepared without taking into account any impact of deferred taxes.

For the third quarter 2013, the company had a net loss of USD -27.2 million (third quarter 2012: USD -34.9 million) or USD -0.54 (third quarter 2012: USD -0.70) per share. EBITDA for the same period was USD 31.2 million (third quarter 2012: USD 24.8 million).

The average daily time charter equivalent rates (TCE) can be summarized as follows:

<i>In USD per day</i>	Third quarter 2013	Third quarter 2012
VLCC		
Average TI Pool spot rate	14,000	11,500
Suezmax		
Average time-charter rate*	21,000	22,100
Average spot rate**	17,000	15,750

* Including profit share where applicable

** Excluding technical offhire days

EURONAV FLEET

At present, Euronav commercially manages 16 Suezmax vessels on the spot market (of which 14 are owned or partially owned) whilst 9 VLCCs are traded by the Tankers International pool on the spot market. 2 FSOs, 9 Suezmax and 3 VLCC vessels are under time charter contract at the present time.

TANKER MARKET

During the third quarter of 2013, the challenge for the tanker market was still entirely on the supply side as the market continued to be characterized by an oversupply of available tonnage. The demand for oil is, however, strong. This quarter, China became the largest importer of crude oil, overpassing for the first time the USA. Most of the light crude oil produced in West Africa, which used to be exported to the USA, is now being shipped to the Far East. This substitution had a significant impact on ton-miles, which is the true measure of demand for shipping. Also, August saw the highest number of cargoes of crude oil being exported out of the Persian Gulf. Unfortunately this strong demand was not enough to compensate for the excess supply of tonnage. In order to rebalance the market, older tonnage needs to be scrapped, existing tonnage needs maintenance and no orders for newbuildings should be placed. Further consolidation of the market should be welcome.

Euronav continues to claim that so-called "eco-ships" do not exist in the large tanker sector as most "eco gains" can be replicated through retrofitting fuel saving devices which can be done to existing ships at a fraction of the cost of a newbuilding. Euronav has produced a report that is available through this [link](#).

OUTLOOK

So far in the fourth quarter, the Euronav VLCC fleet operated in the tankers International pool has earned USD 15,000 per day and 41% of the available days have been fixed. Euronav's Suezmaxes trading on the spot market have earned USD 8,100 per day on average with 36% of the available days fixed for the fourth quarter.

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Important notice to the holders of bearer shares

In accordance with the provisions of the Law of 14 December 2005 with respect to the abolition of bearer shares, Euronav can no longer issue or deliver bearer shares as from 1 January 2008. After 31 December 2013 the rights of bearer shares still in circulation will be suspended.

Therefore, the company strongly advises the owners of bearer shares to deposit these shares before the end of November 2013 with a financial institution for conversion into dematerialised or registered form.

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Fourth quarter results 2013: Tuesday, 21 January 2014

Final year results 2013: Thursday, 27 March 2014

About Euronav: 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 is headquartered in Antwerp, Belgium, and has offices throughout Europe and Asia. Euronav is listed on NYSE Euronext Brussels under the symbol EURN. Euronav employs its fleet both on the spot and period market. VLCCs on the spot market are traded in the Tankers International pool of which Euronav is one of the major partners. Euronav's owned fleet, consists of 36 double hulled vessels being 1 V-Plus, 2 FSO vessels (both owned in 50%-50% joint venture), 11 VLCCs (of which 2 in joint venture) and 22 Suezmaxes (of which 4 in joint venture). Euronav vessels mainly fly Belgian, Greek and French flag. More detailed information can be found on the company's website: www.euronav.com
Regulated information within the meaning of the Royal Decree of 14 November 2007.