

EURONAV TO RAISE USD 150 MILLION OF PERPETUAL CONVERTIBLE PREFERRED EQUITY

ANTWERP, Belgium, 16 December 2013 – The board of directors of Euronav NV ('Euronav') announced today that the company has raised USD 150 million via a private placement of a perpetual convertible preferred equity instrument (the 'Security').

The instrument will be issued at par and will bear an interest of 6% during the first 5 years payable annually in arrears in cash or in shares at the option of the company. The price against which the Securities can be contributed is EUR 5.776 (or USD 7.928715 at EUR/USD exchange rate of 1.3727) per common share. The company will have an option to force the contribution if the share price reaches a certain level over a certain period of time and the company has completed a listing in New York (NYSE or NASDAQ).

Full features of this instrument as well as reports related to the issuance of this instrument can be found in the investors section of Euronav's website www.euronav.com under the heading Perpetual Convertible Preferred Equity.

The Securities will be issued to strategic investors including GoldenTree Asset Management LP and York Capital Management LLC, as well as to reference shareholders of Euronav.

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

Paddy Rodgers, CEO of Euronav, said: "Strengthening the Euronav balance sheet at this time of the cycle clearly distinguishes the company from its competitors. Euronav is now excellently positioned with well-priced debt on long maturities providing a good investment for any sustained improvement in the tanker market. The company intends to take advantage of opportunities arising in the market and to offer a safe haven for distressed ships whose owners need commercial and/or technical support. Euronav has always been at the forefront of consolidation through pooling and merger and is now the most solid platform to take advantage of opportunities as they arise in the large crude tanker market.

The company is currently evaluating the best timing to list in New York where most shipping companies are listed. This dual-listing will increase the opportunities available to the company and should also diversify the shareholding base in a more liquid market than Euronext Brussels.”

DNB Markets and RMK Maritime provided financial advisory services to Euronav in connection with the issuance of these Securities.

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Fourth quarter results 2013: Tuesday, 21 January 2014

Final 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 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.