ACQUISITION OF MAERSK VLCC FLEET

ANTWERP, Belgium, 5 January 2014 – Euronav is pleased to announce that it has entered into a contract to acquire fifteen (15) Very Large Crude Carriers (VLCC) from Maersk Tankers Singapore Pte Ltd for a total acquisition price of USD 980 million payable as the vessels are being delivered. The vessels have an average age of 4 years and will expand the large tanker fleet of Euronav made of 1 ULCC, 11 VLCCs and 23 Suezmaxes. The vessels will be operated in the Tankers International VLCC Pool of which Euronav is a founding member. The outlook for the large crude tanker market has improved significantly over the last months indicating a resurgence of demand and an improved near term outlook.

Each vessel will be sold under the industry standard sale form as a stand-alone asset with deliveries taking place between late January and June with the exception of one vessel currently under charter, which will be delivered towards the end of the year.

Euronav considers the acquisition as a first step towards a wider consolidation of the world tanker fleet, with the concurrent benefits of synergy and logistical enhancement to the benefit of all stakeholders. A further press release will follow in relation to the financing of this acquisition, until which time the company will continue its request for suspension of the trading of the share.

Euronav NV was advised on the acquisition by RMK Maritime, an independent maritime advisory firm based in London and New York.

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Fourth quarter results 2013: Tuesday, 21 January 2014
Final results 2013: Thursday, 27 March 2014