

USD 350 MILLION CAPITAL INCREASE FOR MAERSK VLCC FLEET ACQUISITION

ANTWERP, Belgium, 6 January 2014 – With reference to the press release of 5 January 2014 in which Euronav announced the acquisition of fifteen (15) Very Large Crude Carriers (VLCC) from Maersk Tankers Singapore Pte Ltd. for a total acquisition price of USD 980 million, the company today announces that the board of directors has decided to raise USD 50,000,000 by way of a capital increase under the authorised capital and that 5,473,571 new shares will be issued upon full payment of the subscription price, which is expected to be at or around 10 January 2014. The subscription price for the shares was set at 6.70 EUR per share which is above the average closing price of the Euronav share during the 30 calendar days prior to today's board decision and takes into account a EUR/USD exchange rate of 1.3634. A group of external institutional investors, including BHR Capital LLC, Glendon Capital Management LP, GoldenTree Asset Management LP, Solus Alternative Asset Management LP, certain funds managed by York Capital Management Global Advisors, LLC and their affiliates, undertook to subscribe to the capital increase decided by the board and also committed to subscribe to a subsequent capital increase, subject to successful debt funding and shareholders' approval. Both the capital increase under authorised capital and the subsequent capital increase to be decided upon by the shareholders' meeting are substantially oversubscribed.

The board has further decided today to convene an extraordinary shareholders' meeting in February, where the shareholders will be requested to approve a capital increase up to an amount of USD 300,000,000 against issuance of up to 32,841,528 new shares. That capital increase will also be reserved to the same institutional investors and the issue price proposed for this capital increase is also set today at 6.70 EUR per share.

Further details in connection with the equity component of the financing under the authorised capital are included in the board report drawn up in accordance with articles 596 and 598 of the Companies Code which can be found on the company's website under the section 'Investors' and further information related to the shareholders' meeting capital increase will be distributed in due time together with the formal invitations for that meeting.

Euronav will finalise in the coming days a USD 500 million bank debt facility as well as USD 235 million of mezzanine financing in order to complete the funding of the acquisition.

In relation to the acquisition of the Maersk fleet, Paddy Rodgers, CEO of Euronav said: "This acquisition is 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. Euronav lead the way in 1999 with the establishment of the first VLCC pool, Tankers International LLC and it is our belief that effective access to capital markets will require tanker owning companies to become larger so as to provide sufficient scale and liquidity to meet the requirements of large institutional investors. That also fits well with the industry requirement for long-term stable companies, who are owners, operators and managers with a strong operational reputation and a good understanding of the markets. Euronav has effectively become the only platform of comparable size dedicated to the crude oil tanker sector and has ambition to grow further."

RMK Maritime advised on the acquisition, DNB Markets provided financial advisory services in connection with the financing and Argo Law advised on the Belgian legal aspects and on the structuring of the financing.

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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.