

## OPTIONAL REDEMPTION NOTICE CONVERTIBLE BONDS ISSUED IN 2013

ANTWERP, Belgium, 20 February 2014 – The executive committee of Euronav NV hereby reports that the following notice has been given today to the holders of convertible bonds issued in 2013:

“Pursuant to Condition 7(d)(iii) (Redemption at the option of the Issuer) of the **Terms and Conditions of the Bonds**, Euronav exercises its right to redeem all of the Bonds on 9 April 2014 as currently less than 10% in principal amount of the Bonds originally issued remains outstanding and no further bonds consolidated and forming single series with the Bonds have been issued. Capitalized terms used but not defined herein have the meanings assigned to such terms in the Terms and Conditions of the Bonds.

The aggregate principal amount of the Bonds outstanding is USD 4,900,000. Each Bond will be redeemed on 9 April 2014 at USD 101,227.78, being the principal amount of a Bond (USD 100,000) plus accrued but unpaid interest from 31 January 2014 to (but excluding) 9 April 2014.

Euronav elects to exercise its Optional Redemption Cash Make-whole option pursuant to Condition 7(e) (Optional Redemption Cash Make-whole Option).

Bondholders are reminded that, pursuant to Condition 11(b)(ii) (Conversion of Bonds) of the Terms and Conditions of the Bonds, they will retain the ability to exercise the right to convert the Bonds up to (and including) close of business (in the place where the Conversion Notice in respect of the Bond is deposited) on 2 April 2014.

As a result of Euronav NV exercising the Optional Redemption Cash Make-whole Option:

- (i) the Final Conversion Price applies. The Bondholders are reminded that the Final Conversion Price was initially set at EUR 5.65 but that the Bondholders have been notified that, in accordance with Condition 44 of the Terms and Conditions of the Bonds, the Final Conversion Price has been adjusted as from 6 January 2014 to EUR 5.312394 or USD 7.091514. As a result, a Conversion Price of EUR 5.312394 or USD 7.091514 will apply if a Bondholder exercises its Conversion Right.
- (ii) in addition, a converting Bondholder will receive a payment in cash of USD 19,500, being an amount equal to the aggregate amount of interest accruing from (and including) 31 January 2014 (being the Interest Payment Date immediately preceding the Conversion Date) to (but excluding) 31 January 2017.

A Bondholder may exercise its Conversion Right in accordance with Condition 12 of the Terms and Conditions of the Bonds.

In case there would be questions in relation to this notice, Bondholders are kindly requested to contact the Conversion Agent:

**BNP Paribas Securities Services**

CTS Department

Brussels.CTS@bnpparibas.com”

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Contact:

Mr. Hugo De Stoop - CFO

**Tel: +32 3 247 44 11**

**Final year results 2013: Thursday, 27 March 2014**  
**Annual report 2013 available on website: Monday, 31 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 35 double hulled vessels being 1 V-Plus, 2 FSO vessels (both owned in 50%-50% joint venture), 10 VLCCs of which 1 in joint venture (including the VLCC Luxembourg which is already sold but will be delivered between May 2014 and mid-June) and 22 Suezmaxes (of which 4 in joint venture). Deliveries of the Maersk VLCCs will take place shortly, increasing the Euronav tanker fleet by 15 VLCCs. Euronav vessels mainly fly Belgian, Greek and French flag. More detailed information can be found on the company's website: [www.euronav.com](http://www.euronav.com).

*Regulated information within the meaning of the Royal Decree of 14 November 2007.*