

SPEED UP FOR WHAT?

Many investors are asking questions about the dynamics of the tanker market and asked us to confirm their views on vessel utilisation across the tanker market.

This answer is very much linked to how supply and demand balance one another in a bulk tramping market. Whilst there is no precise correlation between earnings and supply, it is critically important to understand that small changes can have major impact on the market as a whole. When the market is undersupplied with tankers, there is little or no resistance to pricing and when the market is oversupplied with just a few tankers, the market has no support and indeed owners have been known to even transport cargo at a negative gross cash flow!

The speed of the vessel is one of those changes that can have an impact on the market. But what is it that ship owners want to gain by speeding up their vessels?

Please see our special report: [SPEED UP FOR WHAT?](#)

http://investors.euronav.com/company-news-and-reports/special-reports.aspx?sc_lang=en

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About Euronav

Euronav is an independent tanker company engaged in the ocean transportation and storage of crude oil. The company is headquartered in Antwerp, Belgium, and has offices throughout Europe and Asia. Euronav is listed on Euronext Brussels and on the NYSE 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 and operated fleet consists of 53 double hulled vessels being 1 V-Plus, 2 FSO vessels (both owned in 50%-50% joint venture), 27 VLCCs (of which 1 in 50%-50% joint venture) and 23 Suezmaxes (of which 4 in 50%-50% joint venture). The company's vessels mainly fly Belgian, Greek, French and Marshall Island flags.

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