



# PRESS RELEASE

## Regulated information

Wednesday 2 November 2016 – 8 a.m. CET

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## EURONAV BUYS OUT JOINT VENTURE PARTNER FOR FULL CONTROL OF VLCC V.K. EDDIE

ANTWERP, Belgium, 2 November 2016 – Euronav NV (**NYSE: EURN & Euronext: EURN**) (“Euronav” or the “Company”) announces today that it has agreed to purchase the 50% of the joint venture it does not own in the VLCC *V.K. Eddie* (2005 – 305,261 dwt). Euronav will buy the vessel from the joint venture company at a price of USD 39 million and will receive back 50% of the proceeds. Our joint venture partner, Oak Maritime (Canada) Inc., has agreed for delivery of the Daewoo-built vessel to our full control in mid-November.

Hugo De Stoop, CFO, said: “This is a logical move for both parties. It permits Euronav to further simplify our financial and operating structure. In addition, it reiterates our positive view on the medium-term outlook for the tanker sector by actively increasing our capacity at what, we believe, are attractive asset prices.”

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### **Announcement of fourth quarter results 2016: Thursday, 26 January 2017**

#### **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 56 double hulled vessels being 1 V-Plus vessel, 29 VLCCs (of which 1 in 50%-50% joint venture), two VLCCs under construction which were recently acquired as resales of existing newbuilding contracts, 20 Suezmaxes, two Suezmaxes under construction and two FSO vessels (both owned 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.*