



PRESS RELEASE

Regulated information

Thursday 22 December 2016 – 10.15 p.m. CET

LETTER OF AWARD FOR FSO EXTENSION ON AL-SHAHEEN FIELD

ANTWERP, Belgium, 22 December 2016 – Euronav NV (**NYSE: EURN & Euronext: EURN**) (“Euronav” or the “Company”) announces that today the joint venture with International Seaways (“INSW”) has received a letter of award in relation to a contract for five years for the service of the FSO Africa and FSO Asia in direct continuation of the current contractual service. The letter of award was received from North Oil Company, the future operator of the Al-Shaheen oil field, whose shareholders are Qatar Petroleum Oil & Gas Limited and Total E&P Golfe Limited. This award is subject to successful negotiation and documentation of the services contracts. The intent is that the new contracts for these custom-made 3 million barrels capacity units that have been serving the Al-Shaheen field without interruption since 2010 will have a duration of five years starting at the expiry of the existing contracts with Maersk Oil Qatar. The existing contracts will remain in force until expiry in the third quarter of 2017.

If negotiations and documentation are successfully concluded, the new contracts are expected over their full duration to generate revenues for the joint venture in excess of USD 360 million, excluding reimbursement for agreed operating expenses which will be dealt with on an open book basis. The signing of definitive services contracts remain subject to the resolution of substantive business terms and conditions and no assurance can be given that such resolution will be achieved.

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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 55 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, 19 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.