



# PRESS RELEASE

Regulated information

Friday 6 January 2017 – 8 a.m. CET

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## EURONAV SECURES USD 410 MILLION CREDIT FACILITY

Antwerp, Belgium 6 January 2017 – Euronav NV (**NYSE: EURN & Euronext: EURN**) (“Euronav” or the “Company”) announces today that it has signed a new USD 410 million senior secured amortizing revolving credit facility. The facility has been made available on 16 December 2016 for the purpose of refinancing 11 vessels as well as Euronav’s general corporate and working capital purposes.

The credit facility was used to refinance the USD 500 million senior secured credit facility dated 25 March 2014 and will mature on 31 January 2023 carrying a rate of LIBOR plus a margin of 2.25%.

Hugo De Stoop, CFO of Euronav said: “This new facility will provide a lot of flexibility for Euronav. It is a full revolving credit facility replacing a term loan, it has a lower margin (50 bps lower) than the facility it is refinancing, and it has a much longer maturity. The leverage is also more attractive and provides additional liquidity to the company. We believe that in today’s market bank loans are the best way to create shareholder’s value for the long term. The margin, the structure and the fact that it was 2.2 times oversubscribed are a token of our solid relationship with a stable group of supporting lenders.”

Following this refinancing and in accordance with IFRS, the Group recognized the remaining unamortized transaction costs of 5.5 million USD, relating to the previous facility, in financial expenses in the fourth quarter of 2016.

Nordea Bank Norge ASA led the facility and acted as coordinator. The mandated lead arrangers were ABN AMRO Bank N.V., Danish Ship Finance A/S (Danmarks, Skibskredit A/S), DNB (UK) Ltd., ING Bank, Nordea Bank Norge ASA and Skandinaviska Enskilda Banken AB (publ). These banks also acted as bookrunners. BNP Paribas Fortis SA/NV acted as lead arranger whilst Commonwealth Bank of Australia, KBC Bank NV and National Australia Bank Ltd. acted as co-arrangers. Nordea Bank AB (publ) is also the Facility Agent.

This credit facility will be secured by the following 11 VLCC vessels: *Nectar* (2008 - 307,284 dwt.), *Ilma* (2012 – 318,477 dwt.), *Iris* (2012 – 318,478 dwt.), *Nautic* (2008 – 307,284 dwt.), *Sara* (2011 – 323,183 dwt.), *Sonia* (2012 – 322,000 dwt.), *Sandra* (2011 – 323,527 dwt.), *Ingrid* (2012 – 318,478 dwt.), *Newton* (2009 – 307,284 dwt.), *Noble* (2008 – 307,284 dwt.), *Simone* (2012 – 323,182 dwt.)



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### Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe", "anticipate", "intends", "estimate", "forecast", "project", "plan", "potential", "may", "should", "expect", "pending" and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the failure of counterparties to fully perform their contracts with us, the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand for tanker vessel capacity, changes in our operating expenses, including bunker prices, dry-docking and insurance costs, the market for our vessels, availability of financing and refinancing, charter counterparty performance, ability to obtain financing and comply with covenants in such financing arrangements, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other factors. Please see our filings with the United States Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties.



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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, 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.*