



TEN, Ltd.

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Press Release
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TEN LTD. ANNOUNCES 24-MONTH CHARTER FOR TWO PANAMAX TANKERS

Minimum Revenues at about \$25 million

Athens, Greece - March 8, 2022 - TEN Ltd. (NYSE:TNP), a leading crude, product and LNG tanker operator, today announced the 24-month extension to the charter of two panamax tankers with the existing charterer, a leading South American oil concern. The employment, at an accretive floor rate with favorable upside optionality, is expected to generate minimum gross revenues of about \$25 million over the duration of the respective contracts.

“Long-term continuity is in the core of TEN’s commercial strategy with the establishment and expansion of solid partnerships,” Mr. George Saroglou, COO of TEN commented. “In today’s uncertain environment, such strategy ensures full fleet utilization and upside potential, directly reflected on the Company’s bottom line,” Mr. Saroglou concluded.

ABOUT TEN

TEN, founded in 1993 is one of the first and most established public shipping companies in the world. TEN’s diversified energy fleet currently consists of 71 double-hull vessels totaling 8.0 m dwt. Its newbuilding program includes one suezmax DP2 shuttle tanker and four dual-fuel LNG powered aframax vessels.

ABOUT FORWARD-LOOKING STATEMENTS

Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those predicted by such forward-looking statements. TEN undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Visit our company website at: <http://www.tenn.gr>

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