



TSAKOS ENERGY NAVIGATION LIMITED (TEN)

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Press Release
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TEN ANNOUNCES DELIVERY AND CHARTER OF AFRAMAX TANKER SOLA TS AND INITIATION OF STRATEGIC RELATIONSHIP WITH LARGE END USER

**Fleet Secured Employment at 77%
Minimum Fleet Revenues at Over \$1.4 billion**

ATHENS, GREECE, April 11, 2017 – TEN Ltd (“TEN”) (NYSE: TNP), a leading diversified crude, product and LNG tanker operator, today announced the delivery of Sola TS, the sixth in a series of nine aframax tankers from Daewoo Mangalia Heavy Industries built on long term contracts to Norway’s Statoil. In addition, the Company announced the initiation of a new strategic alliance with a major US oil company for the chartering of a series of crude tankers, primarily VLCCs and suezmaxes, for periods of up-to three years.

“Following our tested policy of long term cooperation with significant international end users, we are proud to announce the initiation of a commercial relationship to further solidify the Company’s cash flows and earnings visibility,” stated Mr. George Saroglou, Chief Operating Officer of TEN. “Such industrial alliances, attracted by the Company’s operational experience over the years, assures the high utilization rate of the fleet, at well above industry averages, while enhancing our commitment to our shareholders for long term attractive returns ,” Mr. Saroglou concluded.

ABOUT TSAKOS ENERGY NAVIGATION

TEN, founded in 1993, is one of the first and most established public shipping companies in the world today. The Company’s pro-forma fleet, including three Aframax tankers under construction, consists of 65 double-hull vessels, constituting a mix of crude tankers, product tankers and LNG carriers, totalling 7.2 million dwt. Of these, 45 vessels trade in crude, 15 in products, three are shuttle tankers and two are LNG carriers.

NEWBUILDINGS DELIVERED & VESSELS UNDER CONSTRUCTION

#	Vessel Name	Type	Dwt	Delivery	Status	Employment
1	Ulysses	VLCC	300,000	June 2016	Delivered	Yes
2	Elias Tsakos	Aframax	112,700	June 2016	Delivered	Yes
3	Thomas Zafiras	Aframax	112,700	Aug 2016	Delivered	Yes
4	Sunray	Panamax LR1	74,200	Aug 2016	Delivered	Yes
5	Sunrise	Panamax LR1	74,200	Sep 2016	Delivered	Yes
6	Maria Energy	LNG	93,616	Oct 2016	Delivered	Yes
7	Leontios H	Aframax	112,700	Oct 2016	Delivered	Yes
8	Parthenon TS	Aframax	112,700	Nov 2016	Delivered	Yes
9	Hercules I	VLCC	300,000	Jan 2017	Delivered	Yes
10	Marathon TS	Aframax	112,700	Feb 2017	Delivered	Yes
11	Lisboa	DP2 Shuttle	157,000	March 2017	Delivered	Yes
12	Sola TS	Aframax	112,700	March 2017	Delivered	Yes
13	Oslo TS	Aframax	112,700	Q2 2017	TBD	Yes
14	Stavanger TS	Aframax	112,700	Q3 2017	TBD	Yes
15	Bergen TS	Aframax	112,700	Q4 2017	TBD	Yes

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.

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