



TSAKOS ENERGY NAVIGATION LIMITED (TEN)

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Press Release
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TEN, LTD. ANNOUNCES NEW TIME CHARTERS FOR THREE VESSELS

Athens, Greece — December 11, 2017 — TEN, LTD. (NYSE:TNP), a leading crude, product and LNG tanker operator, today announced the charter employment for an aggregate 6 years for one aframax crude tanker and two MR product carriers to significant global end-users. The gross revenues for these contracts are expected to exceed \$32 million.

“With these fixtures, TEN continues to increase its long term time charter coverage to major oil concerns and further solidify its cash flow and dividend visibility,” Mr. George Saroglou, Chief Operating Officer of TEN stated. “With 78% of the fleet in long term charters, half of which with provisions to capture market upturns, resulting to minimum secured revenues of \$1.4 billion, TEN is well positioned to benefit from the expected market upturn due to the fast declining orderbook and the seasonally strong months ahead,” Mr. Saroglou concluded.

In addition, Maria Tsakos TCM Maritime Training Center received the 2017 Lloyds List Education – Training Award for an innovative curriculum and high-quality equipment for bridge-engine cargo on conventional vessels, ice-class tankers, shuttle tankers and LNG carriers.

Furthermore, Nikolas P. Tsakos, Founder and CEO of TEN and current Chairman of INTERTANKO, received the Tanker Shipping & Trade Industry Leader award for 2017 at this year’s Tanker Shipping & Trade Conference in London.

ABOUT TEN

TEN, founded in 1993, is one of the first and most established public shipping companies in the world today. TEN’s fleet consists of 65 double-hull vessels, constituting a mix of crude tankers, product tankers and LNG carriers, totaling 7.2 million dwt. Of these, 47 vessels trade in crude, 13 in products, three are shuttle tankers and two are LNG carriers.

COMPANY’S DELIVERED GROWTH PROGRAM

#	Vessel Name	Type	Dwt	Delivery	Status	LT Contracts
1	Ulysses	VLCC	300,000	May 2016	Delivered	Yes
2	Elias Tsakos	Aframax	112,700	June 2016	Delivered	Yes
3	Thomas Zafiras	Aframax	112,700	Aug 2016	Delivered	Yes
4	Leontios H	Aframax	112,700	Oct 2016	Delivered	Yes
5	Parthenon TS	Aframax	112,700	Nov 2016	Delivered	Yes

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6	Sunray	Panamax LR1	74,200	Aug 2016	Delivered	Yes
7	Sunrise	Panamax LR1	74,200	Sep 2016	Delivered	Yes
8	Maria Energy	LNG	93,616	Oct 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	Mar 2017	Delivered	Yes
12	Sola TS	Aframax	112,700	Apr 2017	Delivered	Yes
13	Oslo TS	Aframax	112,700	May 2017	Delivered	Yes
14	Stavanger TS	Aframax	112,700	July 2017	Delivered	Yes
15	Bergen TS	Aframax	112,700	Oct 2017	Delivered	Yes

LT: Long-Term

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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