



TSAKOS ENERGY NAVIGATION LIMITED (TEN)

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Press Release
August 10, 2018

TEN Ltd. Announces Date of Half Year and Second Quarter 2018 Financial Results, Conference Call and Webcast and Declares Dividend on its Series D and Series E Cumulative Perpetual Preferred Shares

ATHENS, GREECE, August 10, 2018 – TEN Ltd. (“TEN”) (NYSE: TNP) (the “Company”), a leading diversified crude, product and LNG tanker operator, today announced that earnings for the half year and second quarter ended June 30, 2018, will be reported prior to the open of the market in New York on Friday, September 7, 2018.

That same morning, at 8:30 a.m. Eastern Time, TEN will host a conference call to review the results as well as management's outlook for the business. The call, which will be hosted by TEN's senior management, may contain information beyond that which is included in the earnings press release.

Conference Call details:

Participants should dial into the call 10 minutes before the scheduled time using the following numbers: 1 (877) 553-9962 (US Toll Free Dial In), 0(808) 238- 0669 (UK Toll Free Dial In) or +44 (0) 2071 928592 (Standard International Dial In). Please quote "Tsakos" to the operator.

A telephonic replay of the conference call will be available until September 14, 2018, by dialing 1(866) 331-1332 (US Toll Free Dial In), 0(808) 238-0667 (UK Toll Free Dial In) or +44 (0) 3333 009785 (Standard International Dial In). Access Code: 90295809#

Simultaneous Slides and Audio Webcast:

There will also be a simultaneous live, and then archived, slides webcast of the conference call, available through TEN's website (www.tenn.gr). The slides webcast will also provide details related to fleet composition and deployment and other related company information. This presentation will be available on the Company's corporate website reception page at www.tenn.gr. Participants for the live webcast should register on the website approximately 10 minutes prior to the start of the webcast.

Declares Dividend on its Series D and Series E Cumulative Perpetual Preferred Shares

The Company also announced that its Board of Directors declared the regular quarterly cash dividend of \$0.546875 per share for its Series D Cumulative Perpetual Preferred Shares (the “Series D Preferred Shares”; NYSE; TNPPRD) and the regular quarterly cash dividend of \$0.578125 per share for its Series E Cumulative Perpetual Preferred Shares (the “Series E Preferred Shares”; NYSE; TNPPRE).

The dividend on the Series D and Series E is for the period from the most recent dividend payment date on May 28, 2018 through August 27, 2018.

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The dividend on the Series D and E Preferred Shares will be paid on August 28, 2018 to all holders of record of Series D and E Preferred Shares as of August 23, 2018. Dividends on the Series D and E Preferred Shares are payable quarterly in arrears on the 28th day (unless the 28th falls on a weekend or public holiday, in which case the payment date is moved to the next business day) of February, May, August and November of each year, when, as and if declared by TEN's board of directors. This is the 13th dividend on the Series D and the sixth dividend on the Series E since their commencement of trading on the New York Stock Exchange.

TEN has 3,424,803 Series D and 4,600,000 Series E Preferred Shares outstanding as of the date of this press release.

ABOUT TSAKOS ENERGY NAVIGATION

TEN, founded in 1993 and celebrating this year 25 years as a public company, is one of the first and most established public shipping companies in the world today. TEN's fleet currently consists of 66 double-hull vessels, including two Aframax tankers under construction, constituting a mix of crude tankers, product tankers and LNG carriers, totalling 7.2 million dwt. Of the fleet in the water, 46 vessels trade in crude, 13 in products, three are shuttle tankers and two are LNG carriers.

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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