



TSAKOS ENERGY NAVIGATION LIMITED

(TEN)

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Press Release
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TEN, LTD ANNOUNCES 24th LONG-TERM CHARTER YEAR-TO-DATE

\$250m minimum additional new revenues over an average two-year period

Strong market conditions in all segments

ATHENS, GREECE – November 26, 2018 - TEN, Ltd (“TEN” or the “Company”) (NYSE:TNP) today announced the charter with profit sharing provisions of one suezmax tanker for 18 months to a major oil concern. This increases the number of vessels fixed on secured revenue contracts since the beginning of the year to 24, the majority of which on rates with upside optionality. These charters have an average duration of two years and are expected to add a minimum of \$250 million to fleet revenues.

“The recent strength in rates across all tanker segments allows TEN to continue its tested long-term industrial employment approach of cash flow visibility and rate flexibility,” Mr. George Saroglou, COO of TEN commented. “With the first nine months of 2018 at historically low levels, the fourth quarter surge marks the end of a difficult period and signals 2019 as the year of positive and sustainable growth both in rates and asset prices,” Mr. Saroglou concluded.

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 diversified energy 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 7.5 million dwt. Of the fleet today, 46 vessels trade in crude, 15 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.

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

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