



TSAKOS ENERGY NAVIGATION LIMITED

(TEN)

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Press Release
January 8, 2019

TEN, LTD ANNOUNCES 36-MONTH MARKET RELATED CHARTERS FOR TWO PRODUCT TANKERS

Up to \$60.0 million in Potential Maximum Revenues
Strong Spot Rates Continue in 2019

ATHENS, GREECE – January 8, 2019 - TEN, Ltd (“TEN” or the “Company”) (NYSE:TNP) today announced 36-month long charters with min/max provisions for two product tankers to a major oil concern. At a minimum, these two fixtures combined are expected to generate \$33.0 million of gross revenues.

“With 2018 finishing on an upbeat note for all tanker segments, these two fixtures further signify a strong market for this year which the Company’s employment strategy is designed to take advantage of,” Mr. George Saroglou, COO of TEN commented. “We expect the market in 2019 to maintain the strong momentum as a result of the current supply and demand equilibrium as well as the anticipated disruptions due to the upcoming IMO 2020 emission regulations. TEN is positioning itself appropriately to benefit from this unfolding positive freight environment,” 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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