



TSAKOS ENERGY NAVIGATION LIMITED (TEN)

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Press Release
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TEN, LTD ANNOUNCES NEW CONTRACTS WITH LONG-TERM CHARTERS FOR TWO SUEZMAX CRUDE TANKERS

\$300 million in Potential Maximum Time Charter Income
**Continuous Responsible Growth – All New Projects in Long-Term Attractive Industrial
Employment**

ATHENS, GREECE – February 15, 2019 - TEN, Ltd (“TEN” or the “Company”) (NYSE:TNP) today announced the contract for the building of two suezmax crude tankers which upon delivery will enter into minimum five maximum 12-year contracts to a significant oil major. The time charter equivalent revenues from these two fixtures, over the duration of the respective contacts, is expected at a minimum \$110 million and could reach \$300 million should employment be extended to its maximum period.

“We are immensely proud to have further solidified our relationship with one of the world’s top oil majors which again highlights’ TEN’s position as an “owner of choice” to “blue-chip” charterers across the globe,” Mr. George Saroglou, COO of TEN commented. “This latest chapter in TEN’s growth policy, having already taken delivery of 15 fully employed vessels, underlines the Company’s strategy to grow responsibly while fortifying the fleet’s cash generating ability for the years to come,” Mr. Saroglou concluded.

ABOUT TSAKOS ENERGY NAVIGATION

TEN, founded in 1993 and celebrating this year 26 years as a public company, is one of the first and most established public shipping companies in the world. TEN’s diversified energy fleet currently consists of 68 double-hull vessels, including two aframax and two suezmax tankers under construction, constituting a mix of crude tankers, product tankers and LNG carriers, totalling 7.5 million dwt. Of the proforma fleet today, 48 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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