



TSAKOS ENERGY NAVIGATION LIMITED (TEN)

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Press Release
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TEN, LTD ANNOUNCES ATTRACTIVE LONG-TERM CHARTER FOR A SUEZMAX CRUDE TANKER

\$23.0 million in Minimum Gross Revenues

TEN's Aframax Tanker in Cooperation with US coast Guard Rescues Distressed Skipper in the North Atlantic

ATHENS, GREECE – July 10, 2019 - TEN, Ltd (“TEN” or the “Company”) (NYSE:TNP) today announced an up to 36-month charter to a major European oil concern, for a suezmax tanker currently operating in the spot market on a minimum rate with profit sharing provisions to capture any freight upticks during the life of the contract. The gross revenues expected over the maximum period of this employment are estimated to be in the region of \$23.0 million.

“Whilst strategically positioning the fleet for profitable operations, safety at sea remains TEN’s top priority. We would like to congratulate the Captain and crew of our good vessel Stavanger TS for their actions to rescue a Canadian skipper in the North Atlantic in full cooperation with the US Coast guard,” Mr. George Saroglou, COO of TEN commented. “Such rescue missions, through our voluntary involvement in the US Coast Guard sponsored Automated Mutual Assistance Vessel Rescue System (AMVER) underlines TEN’s commitment to human safety at sea,” 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, totaling 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.

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

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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