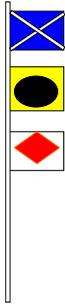


TSAKOS ENERGY NAVIGATION LIMITED (TEN)

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Press Release
October, 22 2019

TEN LTD ANNOUNCES DELIVERY AND LONG-TERM CHARTER OF AFRAMAX CRUDE TANKER

Approximately \$200 million in time-charter equivalent gross earnings over period of contract

55% of the Fleet with Exposure in the Spot Market

Athens, Greece — October 22, 2019 — TEN, LTD. (NYSE:TNP), a leading crude, product and LNG tanker operator, today announced the delivery of an aframax tanker, the first in a series of four advanced technology vessels, built against long-term contracts to a major US oil concern. The proceeds in time charter equivalent terms, equate to approximately \$200 million over the minimum duration.

“TEN continues its tested policy of enhancing strategic relationships with major end users,” Mr. George Saroglou, Chief Operating Officer of TEN stated. “With the charter markets moving in the right direction and with 37 vessels in the fleet with the ability to capture the rates upturn, TEN efficiently combines secured revenue generation and the ability to participate in the strong freight environment,” Mr. Saroglou concluded.

ABOUT TSAKOS ENERGY NAVIGATION

TEN, a pioneering energy company, 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 consists of 70 double-hull vessels (pro-forma), constituting a mix of crude tankers, product tankers and LNG carriers (including one LNG newbuilding option), totaling 7.8 million dwt.

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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