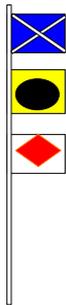


TEN, Ltd.

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Press Release
November 15, 2022

TEN LTD. ANNOUNCES THE DELIVERY OF A 2020 SOUTH KOREAN-BUILT VLCC

Strong Market Fundamentals

Further Expansion in VLCC Sector

Athens, Greece – November 15, 2022- TEN, Ltd. (TEN) (NYSE: TNP) (the “Company”) today announced the acquisition of the 2020 South Korean-built Very Large Crude Carrier, to be renamed the “Dias I”, the purchase of which was agreed in the first half of 2022, as previously reported. The vessel was delivered to TEN on expiration of its contract to a major oil concern and management will now consider employment opportunities reflective of market conditions as they present themselves.

“We are delighted to welcome the addition of such a quality eco-vessel in our modern, diversified fleet and look forward to it capturing the strong rates currently evidenced in the flourishing tanker markets,” Mr. George Saroglou, COO of TEN commented. “With the inevitable redrawing of global trading routes, resulting from the new geopolitical reality that is unfolding before us, we are confident that larger crude carriers, like VLCCs and Suezmaxes, will be on the forefront of servicing the longer-haul trades that are expected to dominate global oil transport in the years to come. With about 65% of the fleet in spot employment or profit-sharing contracts with market exposure, we are positioning the Company to take advantage of this evolving trend for the long-term,” Mr. Saroglou concluded.

ABOUT TSAKOS ENERGY NAVIGATION

TEN, founded in 1993, is one of the first and most established public shipping companies in the world. TEN’s diversified energy fleet currently consists of 70 double-hull vessels including four dual-fuel LNG powered Aframax vessels under construction, constituting a mix of crude tankers, product tankers and LNG carriers, totaling 8.1 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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