



TEN, Ltd.

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Press Release
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TEN LTD. ANNOUNCES THE SALE OF A 2007-BUILT AFRAMAX TANKER 16 acquisitions with 1.2 year average 10 sales with 18.5 year average *Green-growth initiative program continues*

Athens, Greece – April 22, 2024 -TEN, Ltd. (TEN) (NYSE: TNP) (the “Company”) announces the sale of the aframax tanker Izumo Princess, the first in a series of eight pioneered-designed vessels the Company built between 2007 and 2010. The sale will add approximately \$37 million to the Company’s cash balances.

“Following the sale of nine tankers over the last twelve months with an average age of 18.5 years, this subsequent 10th transaction underscores TEN’s commitment to divest from its first-generation assets and enhance its “green” footprint through the acquisition and building of state-of-the art eco-vessels to meet the transportation needs of our blue-chip clientele,” Mr. George Saroglou, President & COO of TEN commented, “Looking ahead, we have renewed our fleet with 16 acquisitions averaging 1.2 years, while maintaining our long-standing policy of providing our customers with the best vessels for their needs,” Mr. Saroglou concluded.

TEN’s CURRENT GROWTH PROGRAM

#	Name	Type	Delivery	Status	Employment
1	Njord DF	Aframax Dual Fuel	Sep. 2023	Delivered	Yes
2	Ran DF	Aframax Dual Fuel	Oct. 2023	Delivered	Yes
3	Chios DF	Aframax Dual Fuel	Jan. 2024	Delivered	Yes
4	Ithaki DF	Aframax Dual Fuel	Jan. 2024	Delivered	Yes
5	Athens 04	DP2 Shuttle Tanker	Q2 2025*	Under Construction	Yes
6	Paris 24	DP2 Shuttle Tanker	Q2 2025*	Under Construction	Yes
7	Anfield	DP2 Shuttle Tanker	Q3 2026*	Under Construction	Yes
8	TBN	Suezmax – Scrubber Fitted	Q2 2025*	Under Construction	Under Discussion
9	TBN	Suezmax – Scrubber Fitted	Q4 2025*	Under Construction	Under Discussion
10	TBN	MR – Scrubber Fitted	Q1 2026*	Under Construction	Under Discussion
11	TBN	MR – Scrubber Fitted	Q1 2026*	Under Construction	Under Discussion

**Expected delivery as per shipbuilding contracts*

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

ABOUT TSAKOS ENERGY NAVIGATION

TEN, founded in 1993 and is one of the first and most established public shipping companies in the world. TEN's diversified energy fleet currently consists of 74 double-hull vessels, including four DP2 shuttle tankers, two scrubber-fitted suezmax vessels and two scrubber fitted MR product tankers under construction, constituting a mix of crude tankers, product tankers and LNG carriers, totaling 9.1 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.

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