



## TEN, Ltd.

367 Syngrou Avenue, 175 64 P. Faliro, Hellas

Tel: 30210 94 07 710-3, Fax: 30210 94 07 716, e-mail: [ten@tenn.gr](mailto:ten@tenn.gr)

Website: <http://www.tenn.gr>

Press Release  
May 16, 2024

### TEN LTD. ANNOUNCES DELIVERY OF SIX ENVIROMENTALLY FRIENDLY VESSELS SINCE THE BEGINNING OF 2024

#### *Green-growth initiative program in progress*

#### *Strong tanker market fundamentals*

**Athens, Greece – May 16, 2024** -TEN, Ltd (NYSE: TNP) (the “Company”) announces that following the delivery of three vessels since the beginning of 2024, the Dual-Fuel LNG LR2 product tankers “Ithaki DF”, “Chios DF” and “DF Montmartre”, three more vessels have recently joined the fleet and consist of the 2023-built Dual-Fuel LNG LR2 product tanker “DF Mystras”, the 2018-built scrubber fitted 1A Ice Class, Aframax “Alpes” and the 2018-built Super Eco Suezmax, “Poppy S” which was delivered on May 14, 2024. An additional seventh vessel, the 2019-built scrubber fitted 1A Ice Class, Aframax “Aspen”, will be delivered by the end of May upon completion of its special survey currently performed by her present owners.

All these vessels are employed on time-charter contracts with profit-sharing provisions, with expected minimum gross revenues in excess of \$200 million.

“We welcome these environmentally friendly tankers in TEN which bring us closer to our goal for a full “green” fleet by 2030. These new acquisitions increase TEN’s cash generating prowess while further deepening its environmental footprint in the ever-evolving energy space,” Mr. George Saroglou, President & COO of TEN stated. Our “green ship” initiative continues with eight more vessels currently under construction to join our fleet from next year,” Mr. Saroglou concluded.

#### TEN’s CURRENT NEWBUILDING PROGRAM

#	Name	Type	Delivery	Status	Employment
1	Athens 04	DP2 Shuttle Tanker	Q2 2025*	Under Construction	Yes
2	Paris 24	DP2 Shuttle Tanker	Q2 2025*	Under Construction	Yes
3	Anfield	DP2 Shuttle Tanker	Q3 2026*	Under Construction	Yes
4	TBN	Suezmax – Scrubber Fitted	Q2 2025*	Under Construction	Under Discussion
5	TBN	Suezmax – Scrubber Fitted	Q4 2025*	Under Construction	Under Discussion
6	TBN	MR – Scrubber Fitted	Q1 2026*	Under Construction	Under Discussion
7	TBN	MR – Scrubber Fitted	Q1 2026*	Under Construction	Under Discussion
8	TBN	Panamax LR1	Q2 2027*	Under Construction	Under Discussion

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

*\*Expected delivery as per shipbuilding contracts*

## **ABOUT TEN**

TEN, founded in 1993 and celebrating this year 31-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 75 vessels, including three DP2 shuttle tankers, two scrubber-fitted suezmax vessels and two scrubber-fitted MR product tankers under construction, consisting of a mix of crude tankers, product tankers and LNG carriers, totaling over 9.0 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.

For further information, please contact:

### **Company**

Tsakos Energy Navigation Ltd.

George Saroglou

President & COO

+30210 94 07 710

[gsaroglou@tenn.gr](mailto:gsaroglou@tenn.gr)

### **Investor Relations / Media**

Capital Link, Inc.

Nicolas Bornozis

Markella Kara

+212 661 7566

[ten@capitallink.com](mailto:ten@capitallink.com)



---

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