

PURE PLAY PRODUCT TANKER COMPANY

Pyxis Tankers Inc. owns a modern fleet of tankers engaged in seaborne transportation of refined petroleum products and other bulk liquids



5

double hull product tankers in our fleet



90+

years of combined industry experience



60%

moderate approach to leverage



1

potential vessel drop-down

COMPANY HIGHLIGHTS

Growth Oriented with Attractive, Modern Fleet

- ▶ Focus on modern medium range (“MR”) product tankers with “eco” features
- ▶ Modern tanker fleet of five IMO-certified vessels - weighted average age of ~ 7.7 years
- ▶ Management pursuing a sale or other long-term strategy for small tankers

Reputable Customer Base & Diversified Chartering Strategy

- ▶ Long-standing relationships with first-class customers worldwide
- ▶ As of February 9, 2020, 17% of FY20 remaining available MR days booked with average gross charter rate of ~\$15,400 per day
- ▶ Positioned to capitalize when charter rates improve

Competitive Cost Structure & Moderate Capitalization

- ▶ Disciplined fixed cost structure creates greater earnings power when rates improve
- ▶ Competitive total daily operational costs to peer group
- ▶ Balanced capitalization with moderate cost, long-lived bank debt

Experienced, Incentivized Management & Prominent Board

- ▶ Strong management team with 90+ years of combined industry and capital markets experience
- ▶ Founder/CEO has proven track record and is a major shareholder
- ▶ Board members consist of respected industry figures and/or with significant experience
- ▶ Solid ESG commitment and track record

FLEET DETAILS (as of February 9, 2020)

Vessel	Shipyard	Vessel Type	Size (dwt)	Year Built	Type of Charter	Charter Rates ⁽¹⁾	Earliest Redelivery Date
Pyxis Epsilon ⁽²⁾	SPP / S.Korea	MR	50,295	2015	Time	\$15,350 / day	March 2020
Pyxis Theta ⁽²⁾	SPP / S.Korea	MR	51,795	2013	Time	\$15,375 / day	May 2020
Pyxis Malou	SPP / S.Korea	MR	50,667	2009	Time	\$15,500 / day	April 2020
Northsea Alpha ⁽³⁾	Kejin / China	Small Tanker	8,615	2010	Spot	N/A	N/A
Northsea Beta ⁽³⁾	Kejin / China	Small Tanker	8,647	2010	Spot	N/A	N/A

1) Charter rates are gross and do not reflect any commissions payable

2) Pyxis Theta & Pyxis Epsilon have granted the charterer an option to extend the one-year T/C for additional 12 months (+/- 30 days) at a gross charter rate of \$17,500/d

3) Management is pursuing sale or other long-term strategy for small tankers.

STRONG RELATIONSHIPS

SHIPYARDS



IMABARI SHIPBUILDING CO., LTD.



JMU Japan Marine United Corporation

HYUNDAI HEAVY INDUSTRIES CO., LTD.

MES MITSUI ENGINEERING & SHIPBUILDING CO., LTD.

CUSTOMERS



Shell

KOCH

TOTAL COMMITTED TO BETTER ENERGY

REPSOL



TRAFIGURA



bp



GLENCORE

Greenergy

BANKS



EnTrust Global

Amsterdam Trade Bank Member of ABN-AMRO Group

THREE MONTH RESULTS (ended Sep. 30, 2019)

In '000 USD except per share data

Revenues, net	\$7,313
Voyage related costs & commissions	(1,133)
Vessel operating expenses	(3,063)
General & administrative expenses	(591)
Management fees	(415)
Depreciation & amortization	(1,452)
Operating income	\$659
Loss from financial derivative instrument	(2)
Interest and finance costs, net	(1,469)
Net loss	(\$812)
Loss per share	(\$0.04)

TCE/day	\$12,360
Number of Ships at end of period	6
Utilization	90.6%
Adjusted EBITDA ('000)	\$2,111

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