

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



6

double hull product tankers in our fleet



~100

years of combined industry experience



36%

Moderate approach to leverage



1

Potential Drop-in of Modern MR

COMPANY HIGHLIGHTS

Growth Oriented with Attractive, Modern Fleet

- ▶ Focus on modern medium range (“MR”) product tankers with “eco” features
- ▶ Modern tanker fleet of six IMO-certified vessels - weighted average age of ~ 8.9 years
- ▶ On July 15, 2021, took delivery of 2013-built MR, Pyxis Karteria
- ▶ 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 August 4, 2021, 47% of available days booked for Q3 2021 at avg. MR2 TCE rate of \$10.9 K/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
- ▶ Solid capitalization with low cost, long-lived bank debt

Experienced, Incentivized Management & Prominent Board

- ▶ Strong management team with ~100 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 August 4, 2021)

Vessel	Shipyard	Vessel Type	Carrying Capacity (dwt)	Year Built	Type of Charter	Charter rate ⁽¹⁾	Earliest Redelivery Date
Pyxis Epsilon	SPP / S.Korea	MR	50,295	2015	Spot	N/A	N/A
Pyxis Theta ^{(2),(3)}	SPP / S.Korea	MR	51,795	2013	Time	\$13,250	December 2021
Pyxis Malou	SPP / S.Korea	MR	50,667	2009	Spot	N/A	N/A
Pyxis Karteria	Hyundai Mipo/S. Korea	MR	46,652	2013	Time	\$10,800	August 2021
Northsea Alpha ⁽⁴⁾	Kejin / China	Small Tanker	8,615	2010	Spot	N/A	N/A
Northsea Beta ⁽⁴⁾	Kejin / China	Small Tanker	8,647	2010	Spot	N/A	N/A

1) These tables are dated as of August 4, 2021 and show gross rates and do not reflect commissions payable

2) Pyxis Theta is scheduled to have her intermediate survey during the third quarter of 2021 with expected off-hire of 5 days and estimated cost of \$0.1 million.

3) Pyxis Theta has a 6-month extension option.

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

STRONG RELATIONSHIPS

SHIPYARDS



CUSTOMERS



BANKS



THREE MONTH RESULTS (ended June 30, 2021)

In '000 USD except per share data

Revenues, net	\$4,986
Voyage related costs & commissions	(843)
Vessel operating expenses	(2,834)
General & administrative expenses	(584)
Management fees	(344)
Depreciation & Amortization	(1,205)
Operating income/loss	(833)
Loss on debt extinguishment	-
Interest and finance costs, net	(609)
Net loss	(\$1,510)
Loss per share	(\$0.04)
TCE/day	\$10,905
Number of Ships at end of period	5
Utilization	83.5%
Adjusted EBITDA('000)	\$372

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