

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



7

double hull product tankers in our fleet



~100

years of combined industry experience



44%

Moderate approach to leverage

COMPANY HIGHLIGHTS

Growth Oriented with Attractive, Modern Fleet

- ▶ Long-standing relationships with first-class customers worldwide
- ▶ Mixed employment strategy of time and spot charters
- ▶ Positioned to capitalize when charter rates improve

Reputable Customer Base & Diversified Chartering Strategy

- ▶ Focus on modern medium range ("MR") product tankers with "eco" features
- ▶ Modern tanker fleet of seven IMO-certified vessels – weighted average age of ~ 9.1 years as of December 21, 2021
- ▶ In July 2021, took delivery of 2013-built MR, Pyxis Karteria
- ▶ Acquired 2017 MR, the 'Pyxis Lamda', for \$32 million in December 2021
- ▶ Sale of small tankers expected to close by end of February 2022

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 with next maturity in July 2025

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 December 21, 2021)

Vessel	Shipyard	Vessel Type	Carrying Capacity (dwt)	Year Built	Type of Charter	Charter rate ⁽¹⁾	Earliest Redelivery Date
Pyxis Lamda ⁽¹⁾	SPP / S.Korea	MR	50,926	2017	Spot	N/A	N/A
Pyxis Epsilon	SPP / S.Korea	MR	50,295	2015	Spot	N/A	N/A
Pyxis Theta ⁽²⁾	SPP / S.Korea	MR	51,795	2013	Time	\$13,250	21-Dec
Pyxis Karteria ⁽¹⁾	Hyundai Mipo/S. Korea	MR	46,652	2013	Spot	N/A	N/A
Pyxis Malou	SPP / S.Korea	MR	50,667	2009	Spot	N/A	N/A
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) This table is dated as of December 21, 2021 and shows gross rates and does not reflect commissions payable; Pyxis Karteria was added to our fleet in July 2021; Pyxis Lamda was acquired in December 2021 and went into drydock
- 2) Pyxis Theta is fixed on a time charter for 6 months, minus 15 or plus 15 days at \$13,250 per day with charterer's option of additional 6 months minus 15 or plus 15 days at \$15,000 per day
- 3) Agreements are in place for the sale of the small tankers

STRONG RELATIONSHIPS

SHIPYARDS



CUSTOMERS



BANKS



THREE MONTH RESULTS (ended Sep 30, 2021)

In '000 USD except per share data	
Revenues, net	\$7,009
Voyage related costs & commissions	(3,570)
Vessel operating expenses	(3,648)
General & administrative expenses	(673)
Management fees	(406)
Depreciation & Amortization	(1,437)
Operating loss	(2,725)
Interest and finance costs, net	(735)
Net loss	(\$3,478)
Loss per share	(\$0.10)
TCE/day	\$6,988
Number of Ships at end of period	6
Utilization	91.6%
Adjusted EBITDA('000)	(1,288)

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