

**EMERGING GROWTH
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



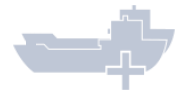
100+

years of combined industry experience



<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 six IMO-certified vessels - weighted average age of ~ 7.4 years
- ▶ Management may pursue a sale or other long-term strategy relating to small tankers

Reputable Customer Base & Diversified Chartering Strategy

- ▶ Long-standing relationships with first-class customers worldwide
- ▶ As of August 6th, 21% of Q3 available days booked
- ▶ 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 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

FLEET DETAILS (as of August 6, 2018)

Vessel	Shipyard	Vessel Type	Size (dwt)	Year Built	Type of Charter	Gross Rates ⁽¹⁾	Anticipated Redelivery Date ⁽²⁾
Pyxis Epsilon	SPP / S.Korea	MR	50,295	2015	Spot	N/A	N/A
Pyxis Theta	SPP / S.Korea	MR	51,795	2013	Spot	N/A	N/A
Pyxis Malou	SPP / S.Korea	MR	50,667	2009	Time	\$14,000 / day	Aug. 2018
Pyxis Delta	Hyundai / S.Korea	MR	46,616	2006	Spot	N/A	N/A
Northsea Alpha	Kejin / China	Small Tanker	8,615	2010	Spot	N/A	N/A
Northsea Beta	Kejin / China	Small Tanker	8,647	2010	Spot	N/A	N/A

1) This table shows gross rates and does not reflect commissions payable.

2) 21% and 8% of the remaining days of Q3 and FY18, respectively, are covered

STRONG RELATIONSHIPS

SHIPYARDS



CUSTOMERS



BANKS



THREE MONTH RESULTS (ended June 30, 2018)

In '000 USD except per share data

Voyage revenues	\$6,977
Voyage related costs & commissions	(1,882)
Vessel operating expenses	(3,039)
General & administrative expenses	(580)
Management fees	(412)
Depreciation & amortization	(1,394)
Bad debt provisions	41
Operating loss	(\$289)
Loss from financial derivative instrument	(4)
Interest and finance costs, net	(964)
Net loss	(\$1,257)
Loss per share	(\$0.06)

TCE/day	\$10,208
Number of Ships at end of period	6
Utilization	91.4%
Adjusted EBITDA ('000)	\$1,105

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