

**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 ~ 7.7 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 November 13th, 55% of Q4 remaining 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 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

FLEET DETAILS (as of November 13, 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	Time	\$13,350 / day	Jan. 2019
Pyxis Theta ⁽³⁾	SPP / S.Korea	MR	51,795	2013	Time	\$13,800 / day	Apr. 2019
Pyxis Malou	SPP / S.Korea	MR	50,667	2009	Spot	N/A	N/A
Pyxis Delta	Hyundai / S.Korea	MR	46,616	2006	Time	\$12,800 / day	Mar. 2019
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) 55% of the remaining days of Q418 are covered

3) Upon redelivery from current spot employment (December 2018), Pyxis Theta is fixed on a time charter for about 6 months +/- 45 days in charterers' option, at \$13,800 p.d.

STRONG RELATIONSHIPS

SHIPYARDS



CUSTOMERS



BANKS



THREE MONTH RESULTS (ended Sept. 30, 2018)

In '000 USD except per share data

Voyage revenues	\$7,415
Voyage related costs & commissions	(4,844)
Vessel operating expenses	(3,130)
General & administrative expenses	(546)
Management fees	(413)
Depreciation & amortization	(1,414)
Bad debt provisions	2
Operating loss	(\$2,930)
Gain from financial derivative instrument	5
Interest and finance costs, net	(1,196)
Net loss	(\$4,121)
Loss per share	(\$0.20)

TCE/day	\$5,967
Number of Ships at end of period	6
Utilization	80.1%
Adjusted EBITDA ('000)	(\$1,516)

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