

**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



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 six IMO-certified vessels - weighted average age of 8.1 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 April 1, 2019, 45% of FY19 remaining available days for MR's booked at average TCE of \$14,800 kpd
- ▶ 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 April 1, 2019)

Vessel	Shipyard	Vessel Type	Size (dwt)	Year Built	Type of Charter	Gross Rates ⁽¹⁾	Earliest Redelivery Date
Pyxis Epsilon ⁽²⁾	SPP / S.Korea	MR	50,295	2015	Time	\$15,350 / day	March 2020
Pyxis Theta ⁽³⁾	SPP / S.Korea	MR	51,795	2013	Time	\$13,800 / day	May 2019
Pyxis Malou	SPP / S.Korea	MR	50,667	2009	N/A	\$14,000 / day	Sept. 2019
Pyxis Delta	Hyundai/S.Korea	MR	46,616	2006	Time	\$12,800 / day	April 2019
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) This table shows gross rates and does not reflect commissions payable

(2) Pyxis Epsilon has granted the charterer an option to extend the one year T/C for an additional year at \$17,500/d

(3) Pyxis Theta is contracted to begin a new one-year T/C on June 1, 2019 at a gross rate of \$15,375/d (+/- 30 days) with charterer's option for an additional one year at \$17,500/d

(4) Management may pursue sale or other long-term strategy for the small tankers

STRONG RELATIONSHIPS

SHIPYARDS



CUSTOMERS



BANKS



THREE MONTH RESULTS (ended Dec. 31, 2018)

In '000 USD except per share data

Net revenues	\$7,475
Voyage related costs & commissions	(3,034)
Vessel operating expenses	(3,201)
General & administrative expenses	(611)
Management fees	(415)
Depreciation & amortization	(1,426)
Vessel impairment charge	(739)
Operating loss	(\$1,951)
Loss from financial derivative instrument	(31)
Net loss	(\$3,440)
Loss per share	(\$0.16)
TCE/day	\$9,634
Number of Ships at end of period	6
Utilization	83.5%
Adjusted EBITDA ('000)	\$214

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