

**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 ~ 8.4 years
- ▶ Management pursuing 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 8, 2019, 46% of FY19 remaining available days booked with average gross charter rate of \$15,100 per day/MR
- ▶ 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 August 8, 2019)

Vessel	Shipyard	Vessel Type	Size (dwt)	Year Built	Type of Charter	Charter Rates <sup>(1)</sup>	Earliest Redelivery Date
Pyxis Epsilon <sup>(2)</sup>	SPP / S.Korea	MR	50,295	2015	Time	\$15,350 / day	March 2020
Pyxis Theta <sup>(2)</sup>	SPP / S.Korea	MR	51,795	2013	Time	\$15,375 / day	May 2020
Pyxis Malou	SPP / S.Korea	MR	50,667	2009	Time	\$14,000 / day	Sept. 2019
Pyxis Delta	Hyundai / S.Korea	MR	46,616	2006	Time	\$14,500 / day	Oct. 2019
Northsea Alpha <sup>(3)</sup>	Kejin / China	Small Tanker	8,615	2010	Spot	N/A	N/A
Northsea Beta <sup>(3)</sup>	Kejin / China	Small Tanker	8,647	2010	Spot	N/A	N/A

1) Charter rates are gross and do not reflect any commissions payable

2) Pyxis Theta & Pyxis Epsilon have granted the charterer an option to extend the one year T/C for additional 12 months (+/- 30 days) at a gross charter rate of \$17,500/d

3) Management pursuing sale or other long-term strategy relating to small tankers

## STRONG RELATIONSHIPS

### SHIPYARDS



### CUSTOMERS



### BANKS



## THREE MONTH RESULTS (ended June 30, 2019)

*In '000 USD except per share data*

<b>Revenues, net</b>	<b>\$6,456</b>
Voyage related costs & commissions	(975)
Vessel operating expenses	(3,150)
General & administrative expenses	(626)
Management fees	(413)
Depreciation & amortization	(1,433)
Bad debt provisions	13
<b>Operating loss</b>	<b>(\$128)</b>
Loss from financial derivative instrument	(4)
Interest and finance costs, net	(1,474)
<b>Net loss</b>	<b>(\$1,606)</b>
<b>Loss per share</b>	<b>(\$0.08)</b>

TCE/day	\$11,542
Number of Ships at end of period	6
Utilization	87.0%
Adjusted EBITDA ('000)	\$1,305

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