

**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 Jan. 21, 2019, 79% of Q1 remaining available days for MR’s booked at average TCE of \$13kpd
- ▶ 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 January 21, 2019)

Vessel	Shipyard	Vessel Type	Size (dwt)	Year Built	Type of Charter	Gross Rates <sup>(1)</sup>	Anticipated Redelivery Date <sup>(2)</sup>
Pyxis Epsilon	SPP / S.Korea	MR	50,295	2015	Time	\$13,350 / day	April 2019
Pyxis Theta <sup>(3)</sup>	SPP / S.Korea	MR	51,795	2013	Time	\$13,800 / day	July 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	June 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) 79% of Q1 the remaining available days for MR's booked at average TCE of \$13kpd; latest redelivery date

## STRONG RELATIONSHIPS

### SHIPYARDS



### CUSTOMERS



### BANKS



## THREE MONTH RESULTS (ended Sept. 30, 2018)

In '000 USD except per share data

<b>Voyage revenues</b>	<b>\$7,415</b>
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
<b>Operating loss</b>	<b>(\$2,930)</b>
Gain from financial derivative instrument	5
Interest and finance costs, net	(1,196)
<b>Net loss</b>	<b>(\$4,121)</b>
<b>Loss per share</b>	<b>(\$0.20)</b>

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

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