

## 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*



**5**

double hull product tankers in our fleet



**~100**

years of combined industry experience



**64%**

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 five IMO-certified vessels - weighted average age of ~ 8.5 years
- ▶ Management pursuing a sale or other long-term strategy for small tankers

### Reputable Customer Base & Diversified Chartering Strategy

- ▶ Long-standing relationships with first-class customers worldwide
- ▶ As of Nov 11th, 68% of MR available days in Q4 2020 booked at average gross rate \$14.7K/day
- ▶ 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
- ▶ Solid ESG commitment and track record

## FLEET DETAILS (as of November 11, 2020)

Vessel	Shipyard	Vessel Type	Size (dwt)	Year Built	Type of Charter	Charter Rates <sup>(1)</sup>	Earliest Redelivery Date
Pyxis Epsilon	SPP / S.Korea	MR	50,295	2015	Time	\$15,000/d	Nov 2020
Pyxis Theta <sup>(2)</sup>	SPP / S.Korea	MR	51,795	2013	Time	\$15,650/ d	Jan 2021
Pyxis Malou	SPP / S.Korea	MR	50,667	2009	Time	\$13,000 / d	Nov 2020
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) These tables are dated as of November 11, 2020 and show gross rates and do not reflect commissions payable

2) Pyxis Theta is contracted with a charterer's right to extend the charter at the same rate to March, 2021

## STRONG RELATIONSHIPS

### SHIPYARDS



### CUSTOMERS



### BANKS



## THREE MONTH RESULTS (ended September 30, 2020)

### In '000 USD except per share data

<b>Revenues, net</b>	<b>\$5,075</b>
Voyagerelated costs & commissions	(704)
Vessel operating expenses	(2,796)
General & administrative expenses	(655)
Management fees	(346)
Depreciation & Amortization	(1,179)
<b>Operating income/loss</b>	<b>(605)</b>
Interest and finance costs, net	(1,266)
<b>Net loss</b>	<b>(\$1,873)</b>
<b>Loss per share</b>	<b>(\$0.09)</b>
<b>TCE/day</b>	<b>\$11,783</b>
<b>Number of Ships at end of period</b>	<b>5</b>
<b>Utilization</b>	<b>83.6%</b>
<b>Adjusted EBITDA ('000)</b>	<b>\$574</b>

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