PYXIS TANKERS

PURE PLAY PRODUCT TANKER COMPANY

Pyxis Tankers Inc. owns a modern fleet of tankers engaged in seaborne transportation of refined petroleum products and other bulkliquids

5
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 five IMO-certified vessels - weighted average age of ~ 8.7 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 June 4, 2020, 20% of FY20 remaining available total fleet days booked (excluding options); average gross charter rate of $17,000 per day for MR's
- 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
- Solid ESG commitment and track record

FLEET DETAILS (as of June 4, 2020)

Vessel	Shipyard	Vessel Type	Size (dwt)	Year Built	Type of Charter	Charter Rates[1]	Earliest Redelivery Date
Pyxis Epsilon[2]	SPP / S.Korea	MR	50,295	2015	Time	$15,350 / d	June 2020
Pyxis Theta[3]	SPP / S.Korea	MR	51,795	2013	Time	$15,375/16,750/d	Sept 2020
Pyxis Malou[4]	SPP / S.Korea	MR	50,667	2009	Time	$18,000 / d	Aug 2020
Northsea Alpha[5]	Kejin / China	Small Tanker	8,615	2010	Spot	N/A	N/A
Northsea Beta[5]	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) In June, 2020 Pyxis Epsilon is scheduled for her first dry-docking with expected off-hire of 25 days and estimated cost of $1 million, including installation of Ballast Water Treatment System.
3) Effective July 1, the charter will be extended for minimum of 75 days up to 140 days at gross charter rate of $16,750/d.
4) The charter *has the option to extend the initial 75 day time charter up to a maximum 5 months at the gross charter rate of $18,000/d.*
5) Northsea *Alpha & Northsea Beta are scheduled to have their special surveys during the third quarter of 2020 with expected off-hire 20 days per vessel and cost of $0.35 million each.*

STRONG RELATIONSHIPS

SHIPYARDS

SPP
Imabari Shipbuilding Co., Ltd.
CSSC
JMU Japan Marine United Corporation
Hyundai Heavy Industries Co.,Ltd.
MES Mitsui Engineering & Shipbuilding Co.,Ltd.

CUSTOMERS

Shell
Vitol
Valero
Koch
Trafigura
Total Committed to Better Energy
bp
equinor
Repsol
Glencore
Greenergy

BANKS

Hamburg Commercial Bank
EnTrust Global
Amsterdam Trade Bank Member of Alfa-Bank Group

THREE MONTH RESULTS (ended March 31, 2020)

In '000 USD except per share data	
Revenues, net	**$6,635**
Voyage related costs & commissions	(1,682)
Vessel operating expenses	(2,728)
General & administrative expenses	(564)
Management fees	(419)
Depreciation & amortization	(1,144)
Gain on sale of vessel, net	7
Operating income	**105**
Interest and finance costs, net	(1,318)
Net loss	**($1,210)**
Loss per share	**($0.06)**
TCE/day	**$11,917**
Number of Ships at end of period	**5**
Utilization	**91.4%**
Adjusted EBITDA('000)	**$1,242**

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