

## 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



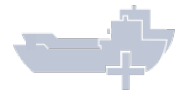
**~100**

years of combined industry experience



**61%**

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 ~ 8.2 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 August 10, 2020, 93% of MR available days in Q3 2020 booked (excluding options) at average gross charter rate of \$15,300/d
- ▶ 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 August 10, 2020)

| 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            | \$13,500 / d                 | Oct 2020                 |
| Pyxis Theta <sup>(3)</sup>    | SPP / S.Korea | MR          | 51,795     | 2013       | Time            | \$16,750 / d                 | Sept 2020                |
| Pyxis Malou <sup>(4)</sup>    | SPP / S.Korea | MR          | 50,667     | 2009       | Time            | \$18,000 / d                 | Aug 2020                 |
| Northsea Alpha <sup>(5)</sup> | Kejin / China | SmallTanker | 8,615      | 2010       | Spot            | N/A                          | N/A                      |
| Northsea Beta <sup>(5)</sup>  | Kejin / China | SmallTanker | 8,647      | 2010       | Spot            | N/A                          | N/A                      |

1) These tables are dated as of August 10, 2020 and show gross rates and do not reflect commissions payable.

2) The charterer has the option to extend the charter at a gross rate of \$15,000 for a further 3 months and \$16,500 for an additional 3 months thereafter

3) Pyxis Theta is contracted with a charterer's right to extend the charter at the same rate to November, 2020

4) Upon completion of its existing charter, Pyxis Malou will remain employed with same charterer at a rate of \$13,000 for 3 months and the charterer has an option to extend the charter for up to an additional 3 months at a rate of \$13,500

5) Northsea Alpha & Northsea Beta are scheduled to have their special surveys during the fourth quarter of 2020 with expected off-hire 20 days per vessel and cost of \$0.35 million each

## STRONG RELATIONSHIPS

### SHIPYARDS



IMABARI SHIPBUILDING CO., LTD.



JMU Japan Marine United Corporation

HYUNDAI HEAVY INDUSTRIES CO., LTD.

MES MITSUI ENGINEERING & SHIPBUILDING CO., LTD.

### CUSTOMERS



Shell

KOCH

TOTAL COMMITTED TO BETTER ENERGY

REPSOL



TRAFIGURA



equinor

GLENCORE  
Greenergy

EnTrust Global

Amsterdam Trade Bank  
Member of Alfa-Bank Group



ALPHA BANK

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

In '000 USD except per share data

|                                    |                  |
|------------------------------------|------------------|
| <b>Revenues, net</b>               | <b>\$5,489</b>   |
| Voyage related costs & commissions | (947)            |
| Vessel operating expenses          | (2,500)          |
| General & administrative expenses  | (549)            |
| Management fees                    | (345)            |
| Depreciation & Amortization        | (1,142)          |
| <b>Operating income</b>            | <b>6</b>         |
| Interest and finance costs, net    | (1,198)          |
| <b>Net loss</b>                    | <b>(\$1,193)</b> |
| <b>Loss per share</b>              | <b>(\$0.06)</b>  |
| TCE/day                            | \$11,766         |
| Number of Ships at end of period   | 5                |
| Utilization                        | 87.1%            |
| Adjusted EBITDA ('000)             | \$1,148          |

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