

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 ~ 8.4 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 Oct 12th, 61% of MR available days in Q4 2020 booked at average rate \$14.65K/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 October 12, 2020)

Vessel	Shipyard	Vessel Type	Size (dwt)	Year Built	Type of Charter	Charter Rates ⁽¹⁾	Earliest Redelivery Date
Pyxis Epsilon	SPP / S.Korea	MR	50,295	2015	Time	\$13,500 / d	Oct 2020
Pyxis Theta ⁽²⁾	SPP / S.Korea	MR	51,795	2013	Time	\$15,650/ d	Jan 2021
Pyxis Malou ⁽³⁾	SPP / S.Korea	MR	50,667	2009	Time	\$13,000 / d	Nov 2020
Northsea Alpha ⁽⁴⁾	Kejin / China	Small Tanker	8,615	2010	Spot	N/A	N/A
Northsea Beta ⁽⁴⁾	Kejin / China	Small Tanker	8,647	2010	Spot	N/A	N/A

1) These tables are dated as of October 12, 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

3) Pyxis Malou is contracted with a charterer's option to extend the charter for up to an additional three months at a rate of \$13,500

4) 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



KEJIN

CUSTOMERS



BANKS



ALPHA BANK

THREE MONTH RESULTS (ended June 30, 2020)

In '000 USD except per share data

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

Pyxis Tankers Inc.

K.Karamanli59
Maroussi 15125, Greece
info@pyxistankers.com

Henry Williams

CFO & Treasurer
Phone: +1 516 4550106
+30 210 6380200
Email: hwilliams@pyxistankers.com