

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 ~ 8.6 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 Jan 15th, 76% of MR available days in Q1 2021 booked at average gross rate \$13.7K/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 January 15, 2021)

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	\$14,000/d	May 2021
Pyxis Theta ⁽³⁾	SPP / S.Korea	MR	51,795	2013	Time	\$15,650/ d	Jan 2021
Pyxis Malou ⁽⁴⁾	SPP / S.Korea	MR	50,667	2009	Time	\$10,500 /d	Jan 2021
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 January 15, 2021 and show gross rates and do not reflect commissions payable
- 2) Pyxis Epsilon is contracted with a charterer's option to extend the charter at the rate of \$15,500 per day for additional six months, minus 45 days or plus 70 days
- 3) After the current charter, the Pyxis Theta is contracted on a similar charter as the Pyxis Epsilon of \$14,000 per day for the six months ending June, 2021 with a six-month option at \$15,500 per day. Pyxis Theta is scheduled to have her intermediate survey during the third quarter of 2021 with expected off-hire of 5 days and estimated cost of \$0.1 million.
- 4) Pyxis Malou is contracted with a charterer's option to extend the charter for up to an aggregate 60 days at rates of \$11,000 per day (for 61-90 days) & \$12,500 per day (for 91-120 days).

STRONG RELATIONSHIPS

SHIPYARDS



CUSTOMERS



BANKS



ALPHA BANK



THREE MONTH RESULTS (ended September 30, 2020)

In '000 USD except per share data

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

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