

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



31%

Moderate approach to leverage



1

Signed MOA for Modern MR

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 ~ 9 years
- ▶ Management pursuing a sale or other long-term strategy for small tankers
- ▶ 2013 built MR acquisition expected to join fleet by July, 2021

Reputable Customer Base & Diversified Chartering Strategy

- ▶ Long-standing relationships with first-class customers worldwide
- ▶ As of June 1st, 100% of available days booked for Q2 2021 at avg. MR2 gross TC rate of \$13.3K/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
- ▶ Solid capitalization with low 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 June 1, 2021)

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	\$14,000/d	June 2021
Pyxis Theta ⁽²⁾	SPP / S.Korea	MR	51,795	2013	Time	\$14,000/d	June 2021
Pyxis Malou ⁽³⁾	SPP / S.Korea	MR	50,667	2009	Time	\$12,000/d	July 2021
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 June 1, 2021 and show gross rates and do not reflect commissions payable

2) 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.

3) Pyxis Malou is fixed on a time charter for 6 months, minus 40 or plus 50 days in charter's option, at \$12,000 per day

4) Management is pursuing sale or other long-term strategy for small tankers.

STRONG RELATIONSHIPS

SHIPYARDS



CUSTOMERS



BANKS



ALPHA BANK



Member of ABN-AMRO Group

THREE MONTH RESULTS (ended March 31, 2021)

In '000 USD except per share data

Revenues, net	\$5,242
Voyage related costs & commissions	(961)
Vessel operating expenses	(2,508)
General & administrative expenses	(642)
Management fees	(343)
Depreciation & Amortization	(1,192)
Operating income/loss	(404)
Loss on debt extinguishment	(458)
Interest and finance costs, net	(1,141)
Net loss	(\$2,003)
Loss per share	(\$0.07)

TCE/day	\$10,865
Number of Ships at end of period	5
Utilization	87.6%
Adjusted EBITDA('000)	\$788

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