

## Okeanis Eco Tankers Corp. Announces Guidance for Q4 & FY 2019 Earnings, Q1 2020 Commercial Performance and Scrubber Payback

Q4 & FY 2019 Earnings Guidance		(Unaudited) Q4 2019	(Unaudited) FY 2019
<b>Commercial Performance</b> <i>USD per day</i>	VLCC Daily Spot TCE <sup>1</sup>	\$63,500 - \$64,000	\$63,500 - \$64,000
	Suezmax Daily Spot TCE <sup>1</sup>	\$61,400 - \$62,100	\$31,300 - \$31,500
	Aframax/LR2 Daily Spot TCE <sup>1</sup>	\$51,400 - \$52,100	\$28,400 - \$28,600
<b>Income Statement</b> <i>USDm</i>	TCE Revenue <sup>1</sup>	\$48 - \$49	\$99 - \$100
	Adjusted EBITDA	\$37 - \$38	\$69 - \$70
	Net Income	\$16 - \$17	\$10 - \$11
<b>Net Asset Value</b> <i>USDm</i>	Total Interest Bearing Debt		\$733
	Total Cash (inc. Restricted)		\$17
	Remaining Yard & Scrubber Capex		\$182

[1] Time charter equivalent (TCE) revenue calculated as voyage revenue net of voyage expenses and commissions.

[1] Daily spot TCE rates calculated as TCE revenue divided by operating days (calendar days less aggregate technical off-hire days).

[1] Daily spot TCE rates inclusive of ballast and bunkering days and consistent with IFRS 15 load-to-discharge accounting principles.

Q1 2020 Spot Market Guidance		USD Per Day	% of Spot Days Fixed
<b>Spot Market Performance</b>	VLCC Daily Spot TCE <sup>2</sup>	\$121,100	49%
	Suezmax Daily Spot TCE <sup>2</sup>	\$79,700	72%
	Aframax/LR2 Daily Spot TCE <sup>2</sup>	\$70,700	29%

[2] Daily spot TCE rates inclusive of ballast and bunkering days and calculated on a round voyage basis. Includes only fully fixed vessels as of 21 Jan 2020.

[2] IFRS 15-consistent guidance will be updated and provided in connection with release of Q4 & FY 2019 financial results on 28 Feb 2020.

Scrubber Payback Tracker		Capex/Savings	% Scrubber Payback
<b>VLCC</b> <i>USDm</i>	VLCC Spot Vessel Scrubber Capex	\$10.8	
	VLCC Spot Vessel Bunker Savings <sup>3</sup>	\$4.7	44%
<b>Suezmax</b> <i>USDm</i>	Suezmax Spot Vessel Scrubber Capex	\$7.4	
	Suezmax Spot Vessel Bunker Savings <sup>3</sup>	\$2.8	38%
<b>Total</b> <i>USDm</i>	Total Spot Vessel Scrubber Capex	\$18.2	
	Total Spot Vessel Bunker Savings <sup>3</sup>	\$7.5	41%

[3] Since December 2019, OET has monitored the cost of VLSFO or MGO (depending on availability) at every bunker port in which it has procured HFO bunker fuel for its scrubber-equipped vessels trading in the spot market. To calculate the bunker savings generated by its scrubber investment, OET has calculated the difference between the price of VLSFO/MGO bunker fuel it would have theoretically paid had the vessel not been equipped with a scrubber, and the price of HFO it actually paid. Through full year 2019 and 2020 year to date, our VLCC & Suezmax vessels bunker every 70 and 40 days on average, respectively.