OKEANIS
ECO TANKERS

DNB CARNEGIE
ENERGY AND SHIPPING CONFERENCE 2026

March 5, 2026

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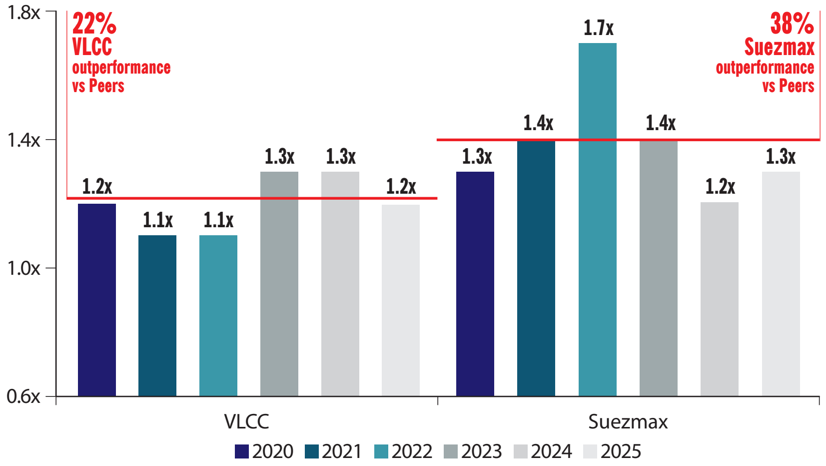
Youngest and Best Performing Crude Tanker Company

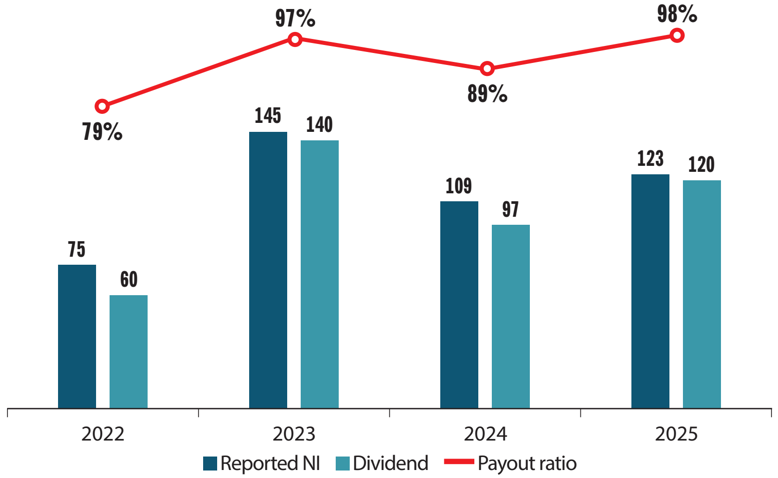
Superior Fleet	Financial Strength	Strategic Vision
16+2 under construction	**~30%**	**~13%**
scrubber-fitted eco design vessels	spot market TCE outperformance vs listed peers[1]	average annualized dividend yield[2] over the past thirteen quarters
6.0	**~35%**	**~92%**
years average age[3]	fleet net market LTV[4]	of our reported net income[5]

Maturing into the Scaled Pure-Play Tanker Company of Choice

Commercial outperformance vs peers average



OET dividend payout track record

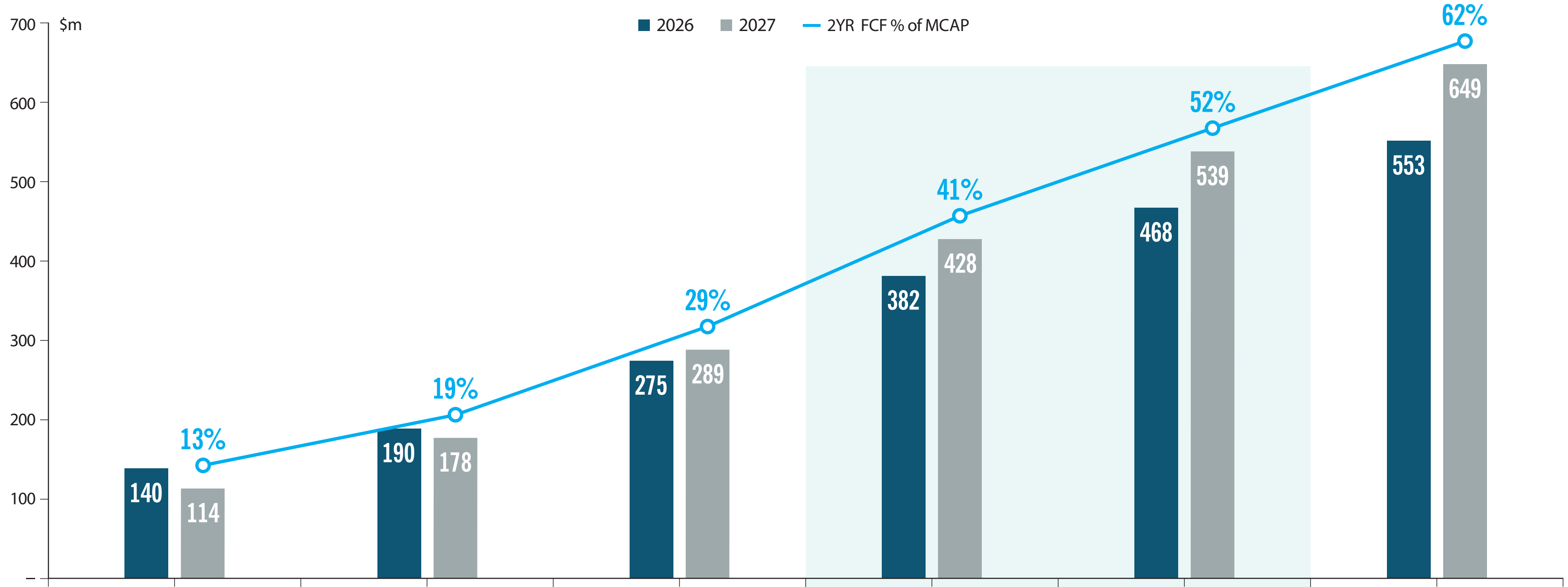


NOTES: 1. Since 4Q 2019. Blended VLCC / Suezmax segments.
2. Calculation based on the annualized quarterly dividend on the day it was paid versus the stock price on the same day.
3. Basis actual month built, as of February 2026, excluding vessels under construction..
4. Based on the latest broker valuations proforma for recent transactions and acquisitions.
5. Since having a fully delivered fleet Q2-22.

Strong Operating Leverage and Upside Potential

OET is positioned to capitalise on market opportunities, unlocking significant upside

Operating Leverage: FCF[1] Sensitivities



Rates per day	VLCC $55k Suezmax $35k		VLCC $65k Suezmax $45k		VLCC $85k Suezmax $60k		VLCC $115k Suezmax $75k		VLCC $135k Suezmax $90k		VLCC $155k Suezmax $105k	
	EPS ($ per share)	*Implied EPS yield*	EPS ($ per share)	*Implied EPS yield*	EPS ($ per share)	*Implied EPS yield*	EPS ($ per share)	*Implied EPS yield*	EPS ($ per share)	*Implied EPS yield*	EPS ($ per share)	*Implied EPS yield*
2026	3.7	7%	5.1	10%	7.5	15%	10.5	21%	13.0	26%	15.4	31%
2027	3.1	6%	4.7	9%	7.6	15%	11.2	22%	14.0	28%	16.9	34%

SOURCES: Company, Bloomberg.
NOTES: 1. FCF assumptions: Assumes 100% utilization at gross rates, the SOFR forward curve, refinancing of 2026 purchase options at recent average terms, and financing of vessels to be delivered on terms similar to Nissos Piperi and Nissos Serifopoula. Market capitalization as of February 20, 2026 (market close). EPS yield is based on the share price as of the same date. Q1 2026 reflects coverage as per our Q4 report, including the one-year TCE on Nissos Nikouria.

Investment Highlights

OET represents a scaled, pure-play, spot-exposed platform built to capture upside in a crude tanker upcycle.

1

STRUCTURALLY SUPPORTIVE MARKET BACKDROP

An aging fleet, limited new supply and sanctions-stretched trade flows — combined with growing consolidation of compliant spot tonnage — are structurally tightening effective capacity and supporting sustained strength in tanker earnings.

2

SCALED 18-VESSEL FLEET WITH 94% SPOT EXPOSURE

Young, fully financed eco and scrubber-fitted fleet with 94% spot exposure — positioned to maximize earnings potential in a strengthening crude tanker market.

3

COMMERCIAL PLATFORM OUTPERFORMANCE

Fleet profile consistently outperforms listed peers, with VLCCs ahead by 22% and Suezmaxes by 38% over 25 quarters.

4

DISCIPLINED & DE-RISKED BALANCE SHEET

~35% net LTV, no near-term refinancing pressure, and materially reduced cost of debt — ensuring resilience and flexibility through the cycle.

5

PROVEN CAPITAL ALLOCATION & SHAREHOLDER RETURNS

Zero dilutive raises since IPO and ~92% of reported net income distributed.
Recent above-NAV equity raises to fund accretive fleet growth and enhance scale.

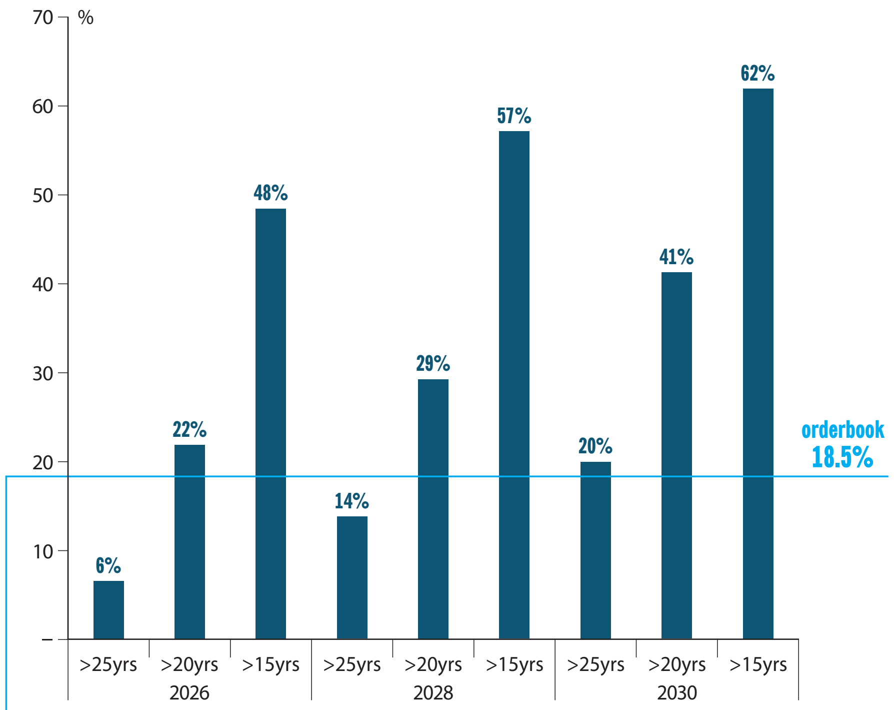
1

STRUCTURALLY SUPPORTIVE MARKET BACKDROP

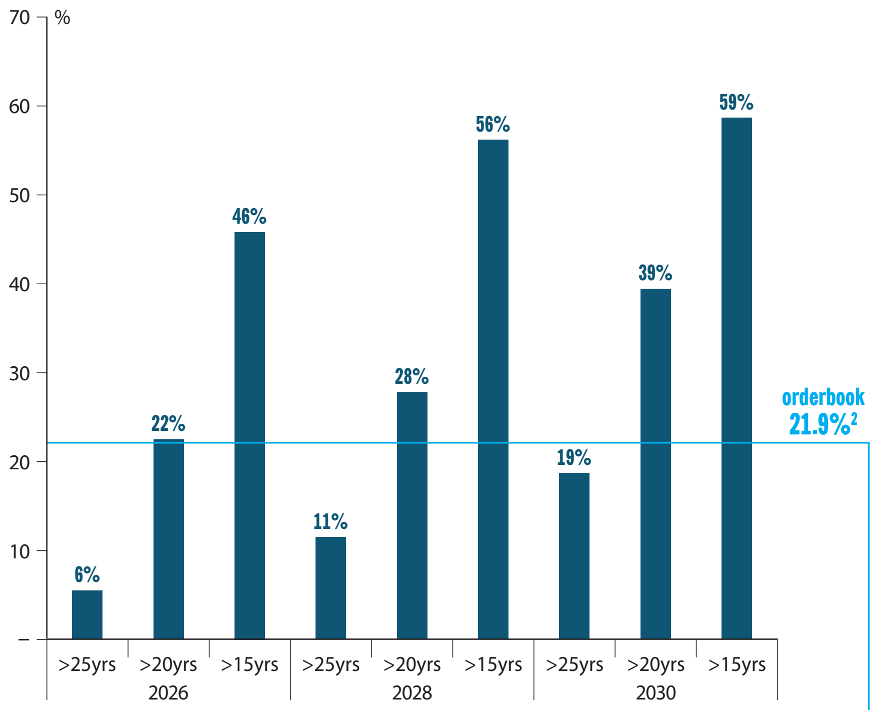
Tanker Supply: Constrained and Aging

Close to 50% of the fleet is 15+ years old, with an orderbook that does not offset retirements and ~20% of vessels associated with sanctioned trades — setting the stage for continued tight supply

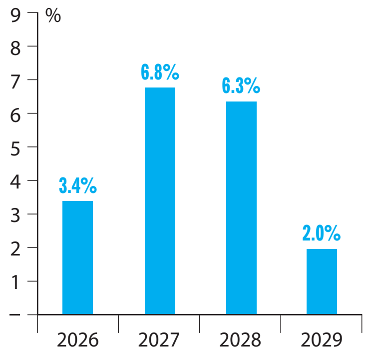
VLCC fleet age composition[1]

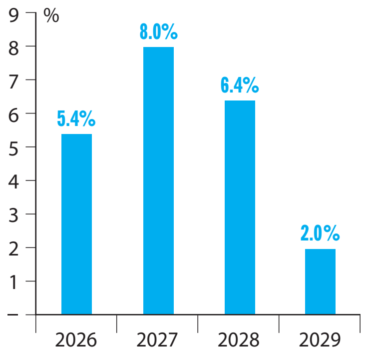


Suezmax fleet age composition[1]



Orderbook



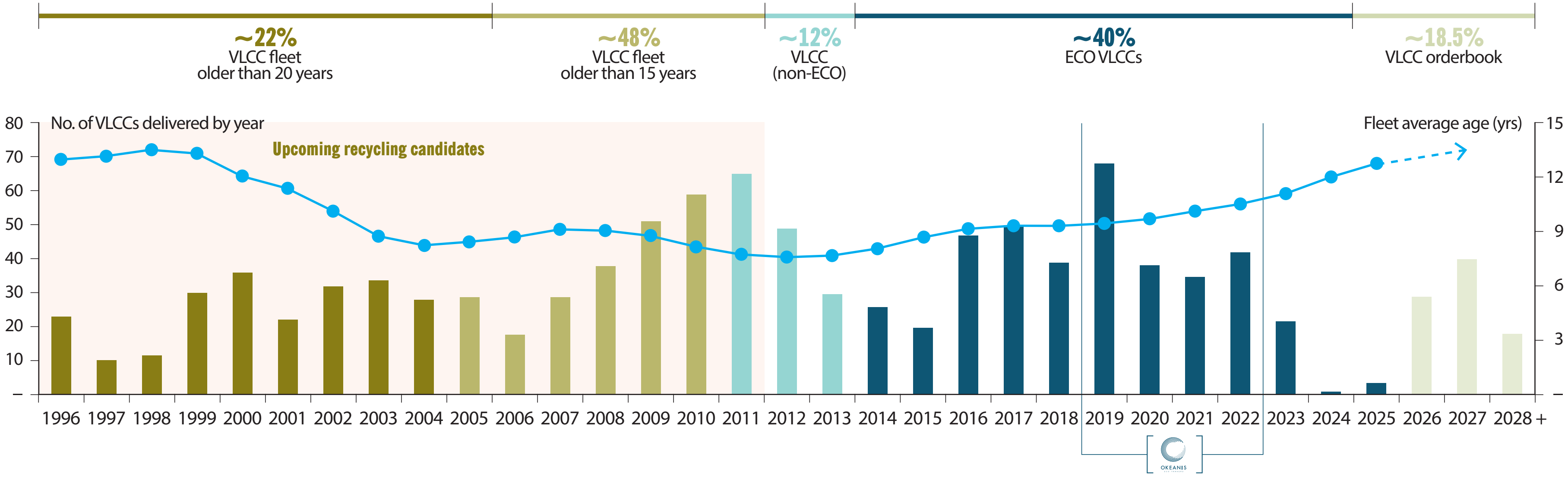


SOURCES: Company, Clarksons SIN, Tanker Trackers.
NOTES: 1. Future age composition excludes current orderbook.
2. Including ~3.3% of shuttle tankers.

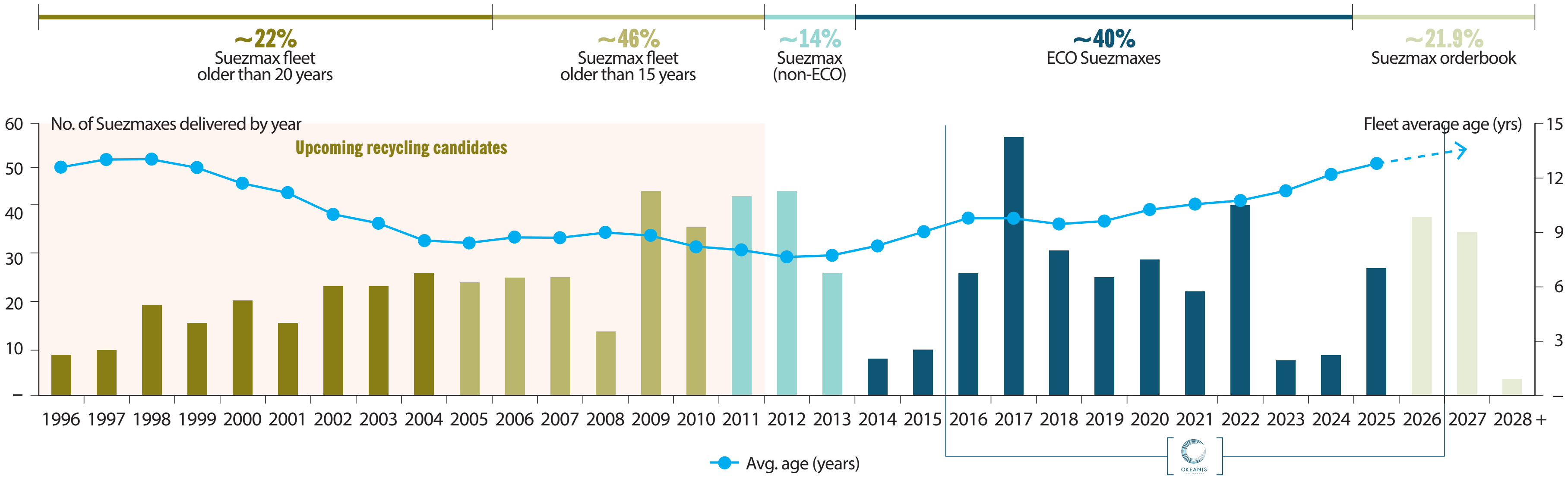
OET: Resilient by Design

A modern fleet built to outperform in an aging, supply-constrained market

Number of VLCCs delivered by year



Number of Suezmaxes delivered by year



SOURCES: Clarksons SIN.

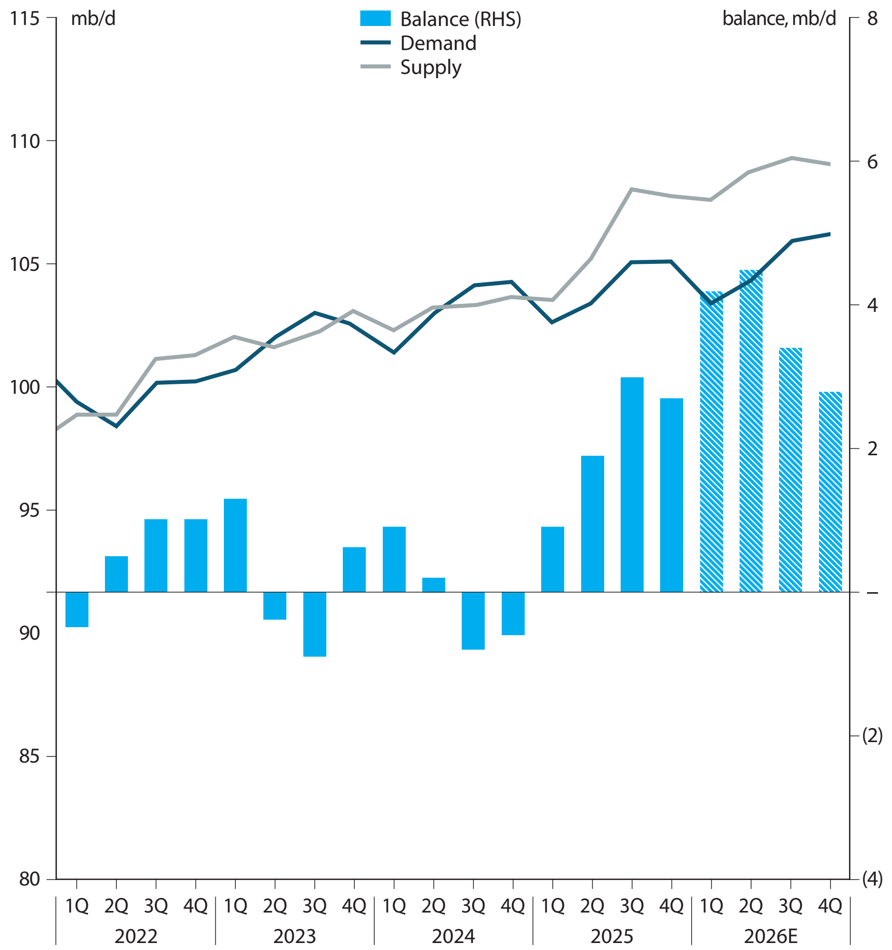
1

STRUCTURALLY SUPPORTIVE MARKET BACKDROP

Balancing the Equation: Demand Growth Meets Constrained Supply

Geopolitics, trade flows, and inventories reinforce the supportive market backdrop

IEA oil supply vs. demand and implied balance



Key drivers of demand, production and inventory changes

Global Trends
- Supply and demand grow broadly in tandem; inventories balance the cycle.
- Geopolitics and policy uncertainty drive short- and mid-term volatility.

Supply
- Non-OPEC growth leads, driven by U.S., Canada, Brazil, and Guyana.
- OPEC+ cuts unwind gradually, pace dependent on data and compliance.
- Kazakhstan and other non-core producers add near-term supply risk.

Demand
- Demand growth remains resilient, led by emerging markets.
- India is the key marginal driver; non-OECD adds structural support.
- Asian refining demand anchors global crude flows.

Inventories & Pricing Dynamics
- Near-term builds as supply temporarily outpaces demand.
- Strategic restocking supports OECD baseline demand.
- Contango supports stock builds and floating storage, lifting tanker utilization.

SOURCES: Fearnleys Securities, IEA.

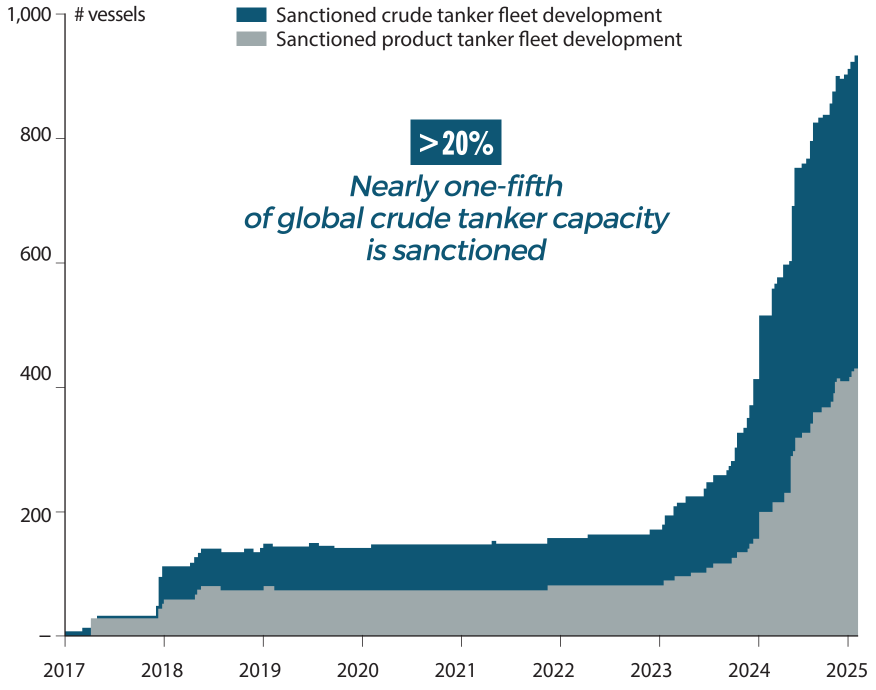
1

STRUCTURALLY SUPPORTIVE MARKET BACKDROP

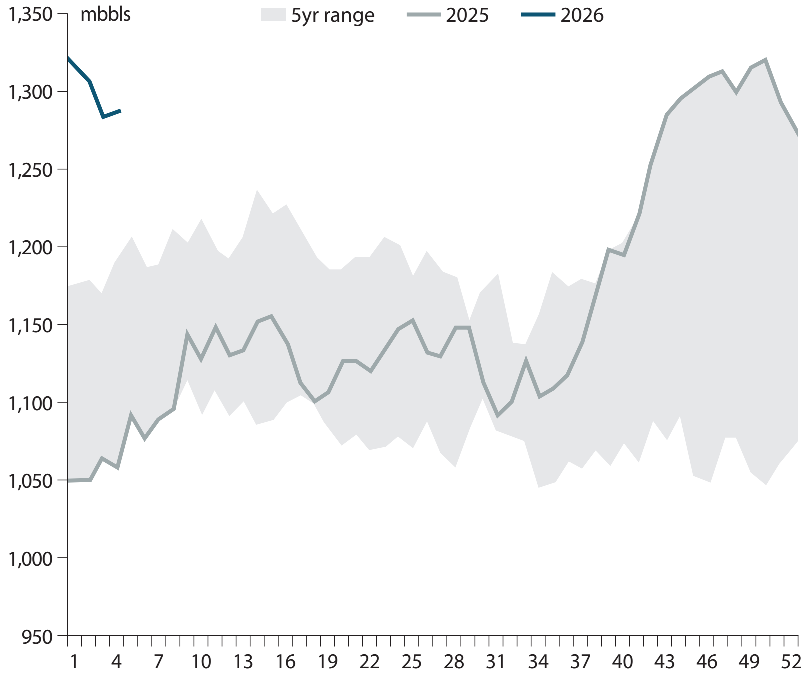
Sanctions: Driving a Permanent Structural Shift in Tanker Demand

Escalating enforcement is not removing barrels from the market, but fundamentally "stretching" the global supply chain

Sanction lists keep getting longer and longer



Crude/co on the water remains elevated

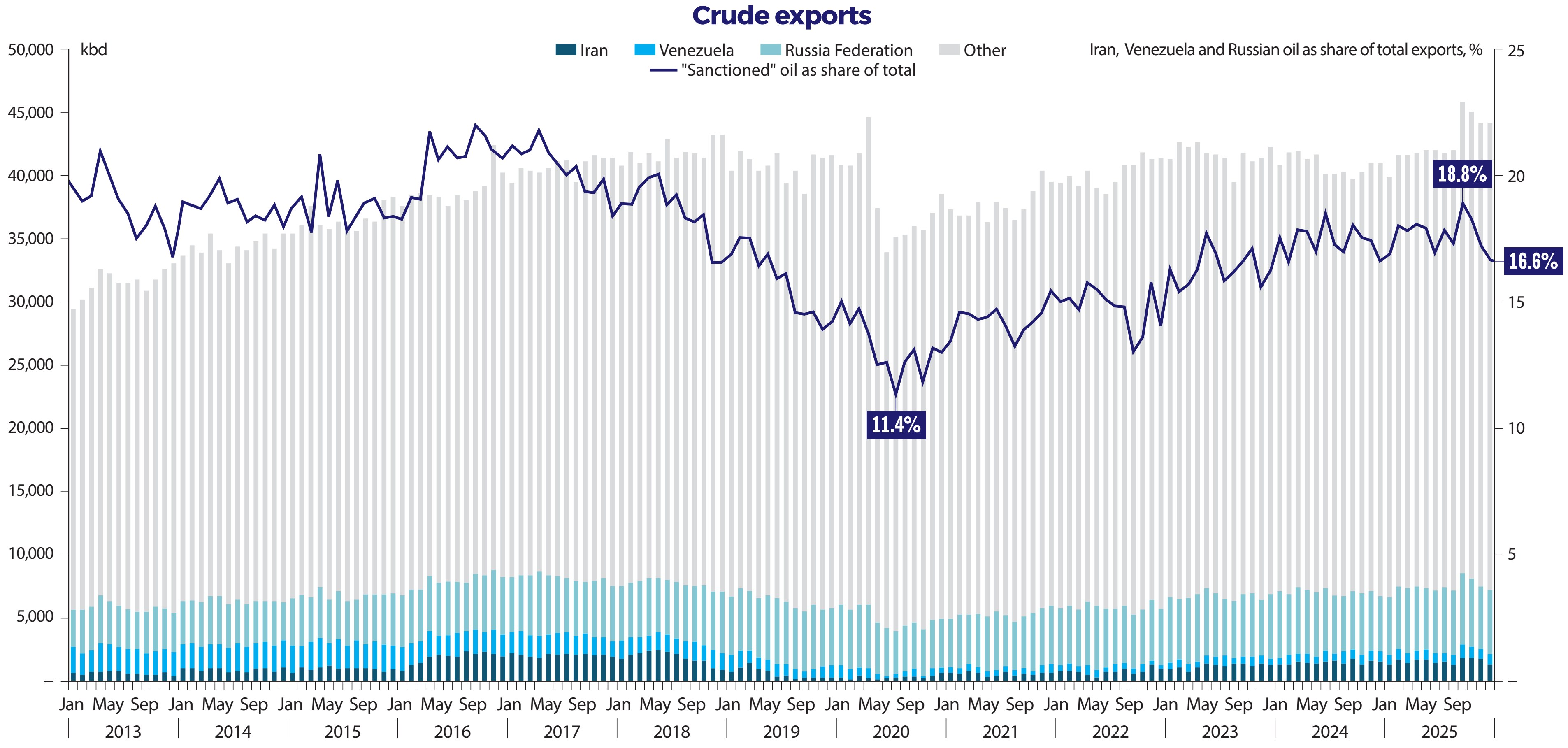


- Enforcement Escalation: Nearly 20% of global crude tanker capacity is now on sanction lists, a massive increase from pre-2023 levels.
- Barrels Stretched, Not Removed: Sanctions do not remove oil from the market; they redirect trade into longer, more complex routes, keeping ~19% more crude on the water year-over-year.
- Structural, Not Cyclical: Unlike the 2020 contango trade, current elevated "ton-miles" (oil in transit) are driven by geopolitical friction, representing a permanent shift in how the global fleet must operate.
- Effective Supply Constraint: As more of the "compliant" fleet is restricted from these trades, the effective supply of tankers for transparent markets remains structurally tight.

SOURCES: Arctic Securities Research, Kpler.

Non-Compliant Barrels Are Fading

A constructive setup for compliant tonnage



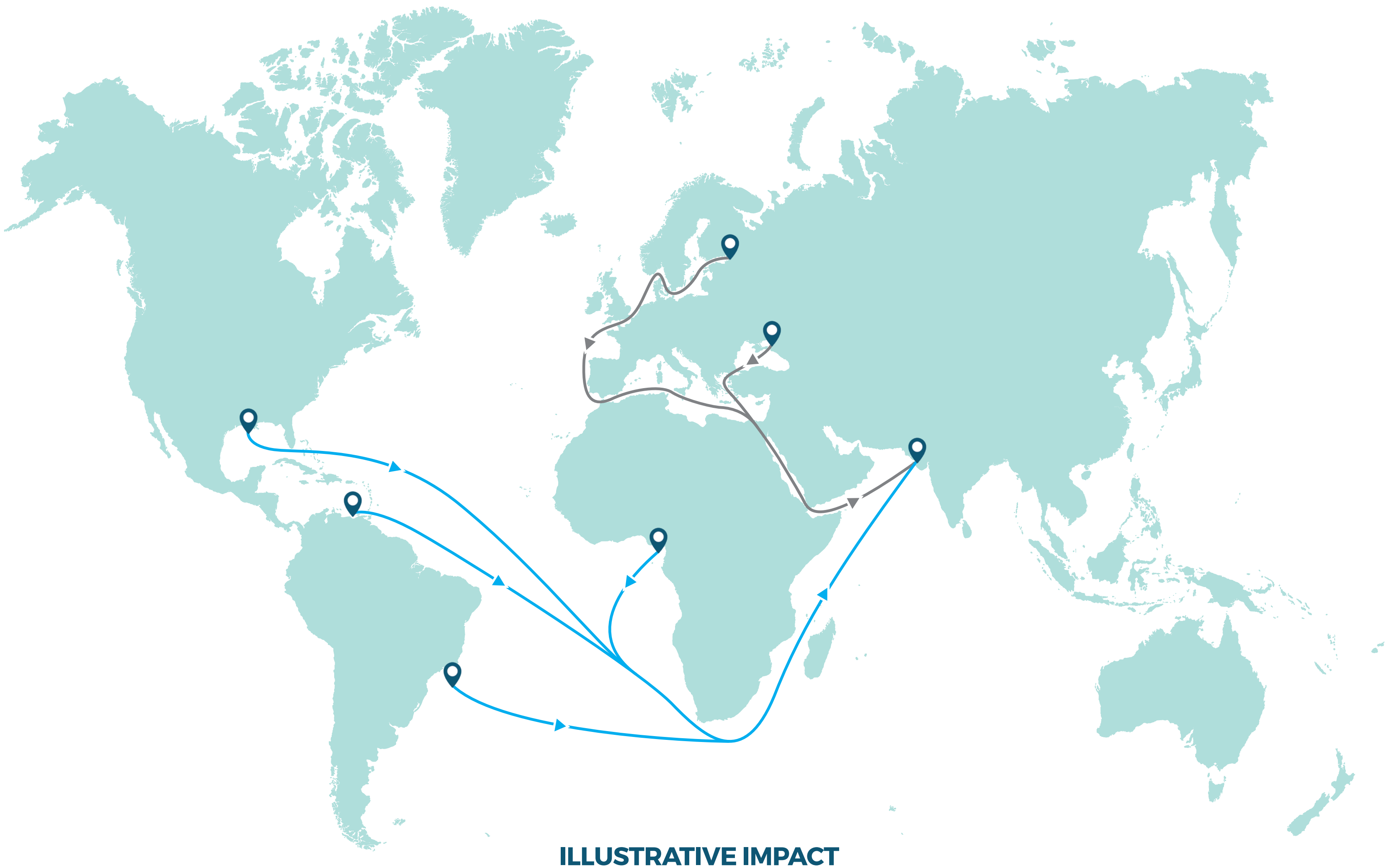
Sanctioned trade is slowing – Positive for the compliant fleet

- Export growth from Iran, Russia and Venezuela has slowed materially relative to global crude trade.
- A declining share of sanctioned barrels suggests reduced reliance on the “shadow fleet”.
- Any sustained slowdown would directly benefit compliant vessels through higher utilization and rates.

SOURCES: Arctic Securities Research, Kpler.

US—India Trade Deal: Potential Tailwind for Mainstream Tankers

Upside comes from barrels moving off the shadow fleet and onto compliant tonnage



Key assumptions

Venezuela → India distance: **12,250 nm** (Cape route)
Volume: **0.5 mb/d** switch
Incremental ton-miles: **~255 billion = +1.7%**

ILLUSTRATIVE IMPACT

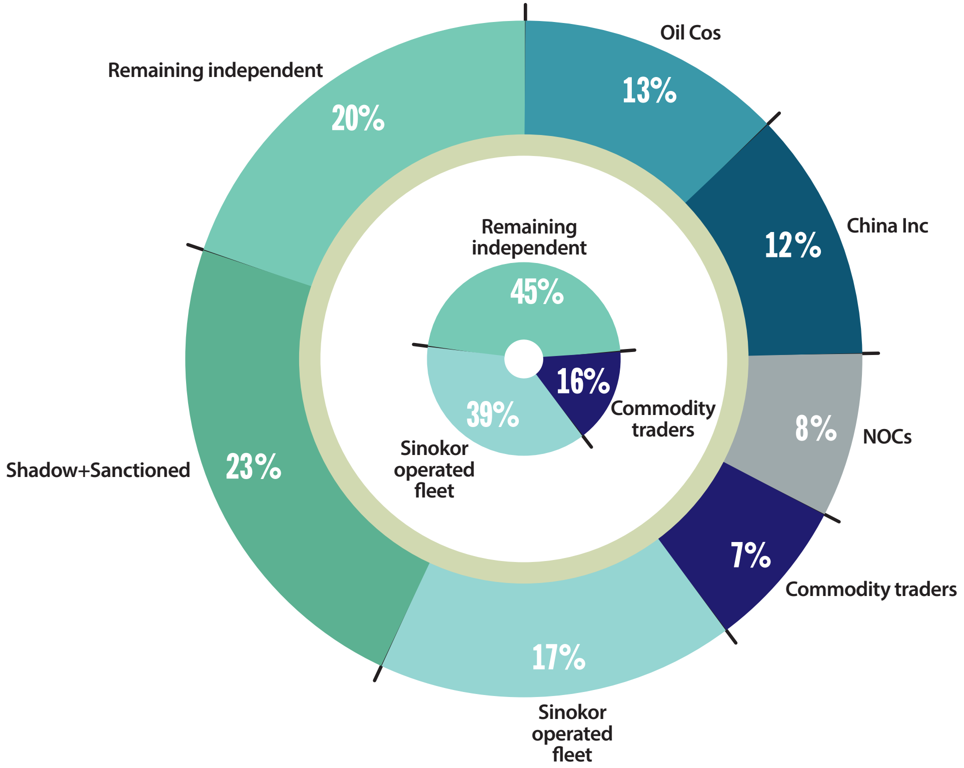
+1.7% mainstream utilization (~+$42,500/day)

SOURCES: Clarkson Securities AS.

Structural Shifts in VLCC Market Control

Evolving supply dynamics in the mainstream fleet

VLCC fleet by controlling entity — **Mainstream spot[1] VLCC fleet**



- A privately coordinated platform is rapidly aggregating compliant VLCC spot tonnage at a scale large enough to materially restrict prompt availability.
- As this fleet grows, effective supply tightens, competition for remaining prompt tonnage increases, and rates clear at structurally higher levels.
- This dynamic is structural rather than cyclical, reinforcing the broader sanctions-driven squeeze on compliant vessels.
- OET is best positioned, with the youngest fleet among peers and near-full spot exposure to tighter availability and higher charter rates.

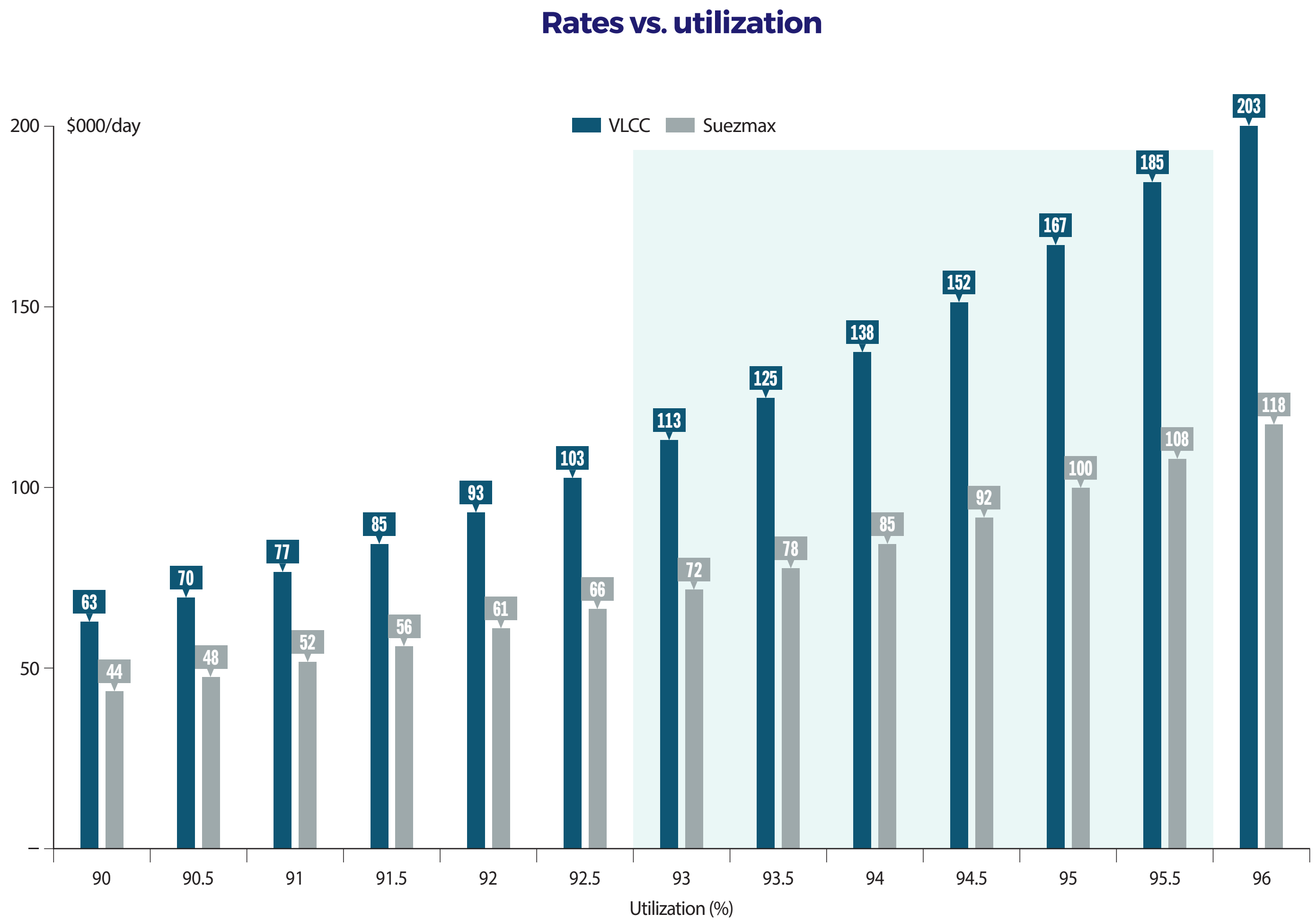
SOURCES: Company, Fearnleys Research.
NOTE: 1. Excluding shadow and sanctioned vessels, Oil Cos, China Inc and NOCs.

High Utilization Amplifies Rate Swings

1

Every 1% increase in utilization could add $25k/day per VLCC and ~$15k/day per Suezmax

STRUCTURALLY SUPPORTIVE MARKET BACKDROP

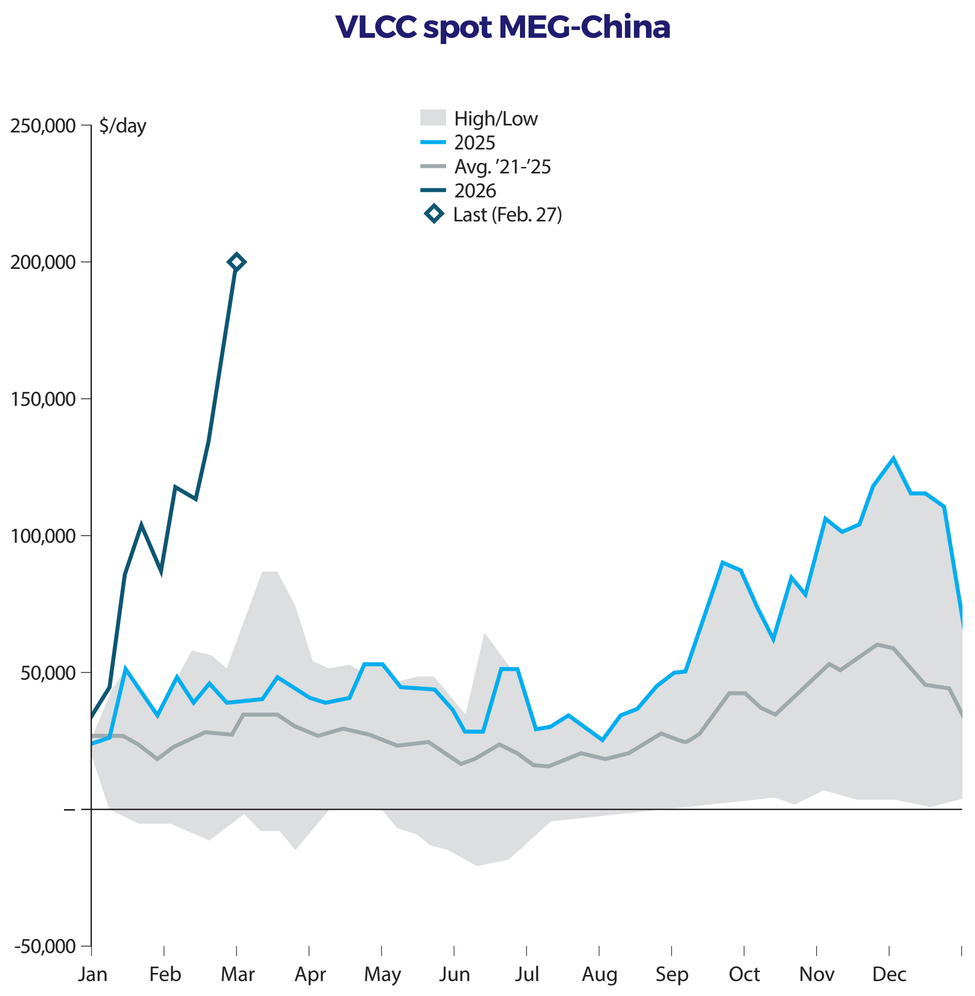


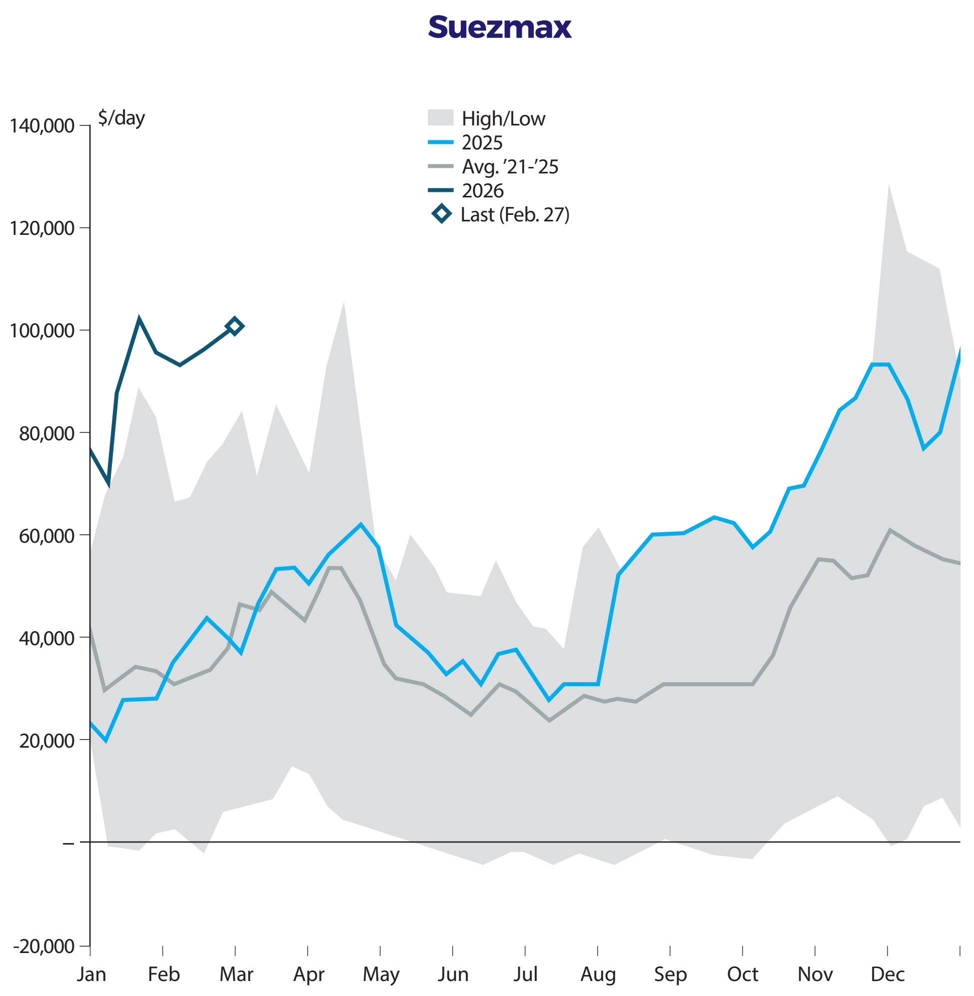
SOURCES: Clarkson Securities AS.

1

Momentum Builds: Market Rates Rising Into Seasonal Peak

Tanker earnings already strengthening as fundamentals play out in real time





SOURCES: Fearnley, Baltic Exchange.

State-of-the-Art Asset Base

Pure-play spot exposure: 18 modern vessels, **94% spot** exposure

SCALED 18-VESSEL FLEET WITH 94% SPOT EXPOSURE

8x Suezmaxes

2x

Milos, 2016,
Poliegos, 2017,
Kimolos, 2018,
Folegandros, 2018,
Nissos Sikinos, 2020,
Nissos Sifnos, 2020,
Nissos Piperi, 2026,
Nissos Serifopoula, 2026,
Under construction, Q2 2026,
Under construction, Q2 2026,

8x VLCCs

Nissos Rhenia, 2019,
Nissos Despotiko, 2019,
Nissos Donoussa, 2019,
Nissos Kythnos, 2019,
Nissos Keros, 2019,
Nissos Anafi, 2020,
Nissos Kea, 2022,
Nissos Nikouria, 2022,

16 vessels
+2 under construction

100% scrubber, BWTS fitted, eco-design

~6.0[1] years average age

3.8m[1] total DWT

94% spot exposure

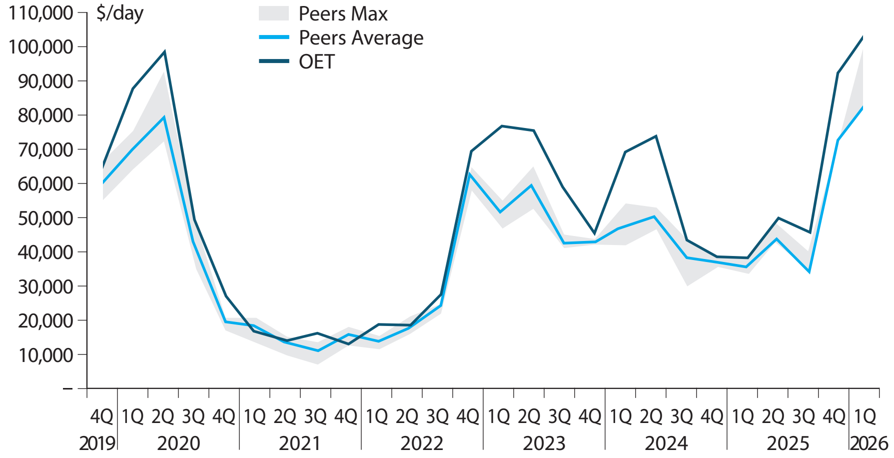
SOURCES: Company, Clarksons SIN, Company Filings.
NOTE: 1. As of February, 2026. Excluding vessels under construction.

COMMERCIAL PLATFORM OUTPERFORMANCE

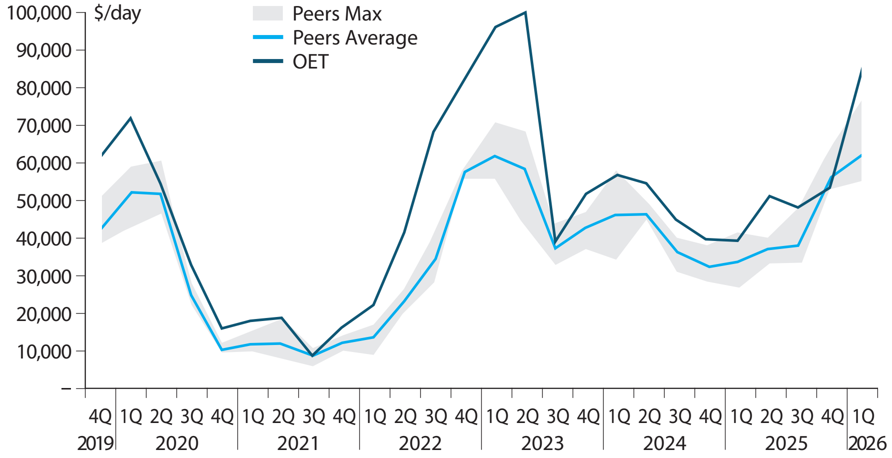
Superior Commercial Performance

Being the only listed pure ECO and fully scrubber-fitted crude tanker platform, we consistently outperform the market

VLCC spot TCE against peers



Suezmax spot TCE against peers



OET generated **~$232 m** of outperformance since 4Q 2019 over the average of the peer group

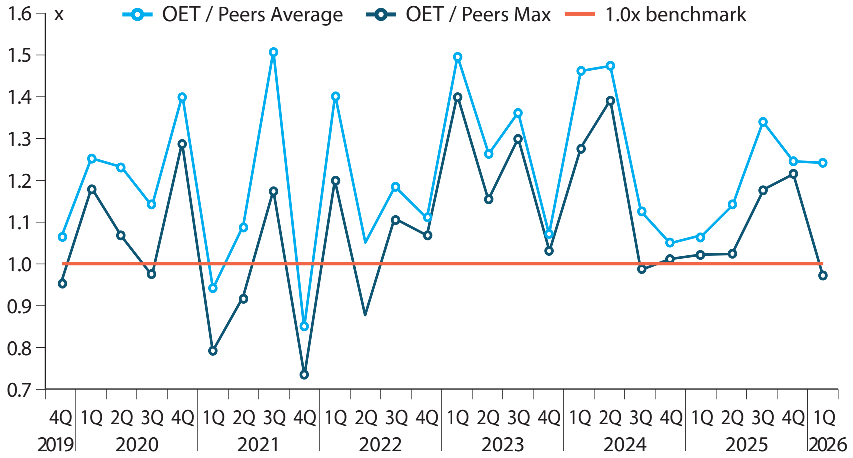
VLCC

OET Daily Out/(Under) Performance	$10,300
OET VLCC Spot Days	$12,390
OET Total Out/(Under) Performance	**~$127m**

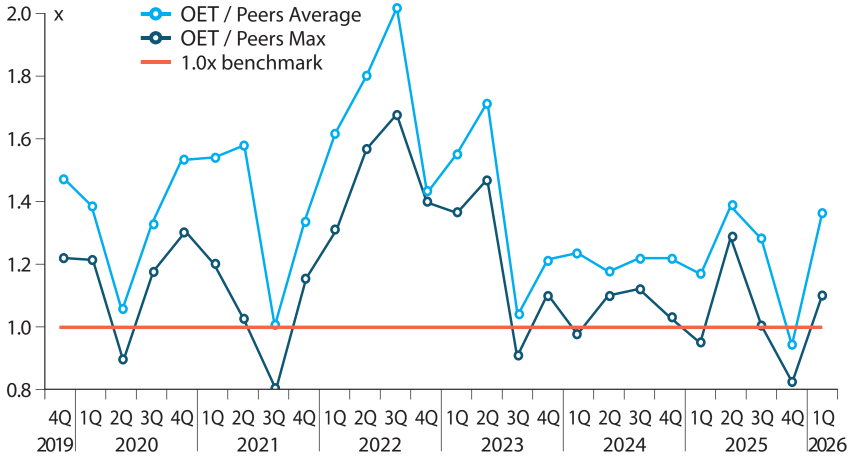
Suezmax

OET Daily Out/(Under) Performance	$11,200
OET Suezmax Spot Days	$9,400
OET Total Out/(Under) Performance	**~$105m**

VLCC spot performance against peers



Suezmax spot performance against peers



SOURCE: Company filings.
NOTE: Q4 2025 and Q1 2026 guidance figures based on companies that have already reported for the quarter.
Q1 2026 figures are preliminary and based on fixed spot days. Guidance figures reflect open days which have not been booked so far. Recognizing revenue (or costs) within the quarter for the unfixed days will depend on loading (or not) of the next voyage within the quarter, according to IFRS adjustments for the calculation of TCE.

FY 2025 Commercial Performance and Q1 2026 Guidance

FY 2025[1]

	VLCC			SUEZMAX			FLEETWIDE		
	Days	% of Total	TCE	Days	% of Total	TCE	Days	% of Total	TCE
Timecharter	–	–	–	–	–	–	–	–	–
Spot	2,914	100%	$56,500	2,111	100%	$47,800	5,025	100%	$52,800
Total[1]	**2,914**	**100%**	**$56,500**	**2,111**	**100%**	**$47,800**	**5,025**	**100%**	**$52,800**
Calendar	2,920			2,190			5,110		
Operating[2]	2,914			2,111			5,025		
Utilization	100%			96%			98%		

Q1 2026[2]

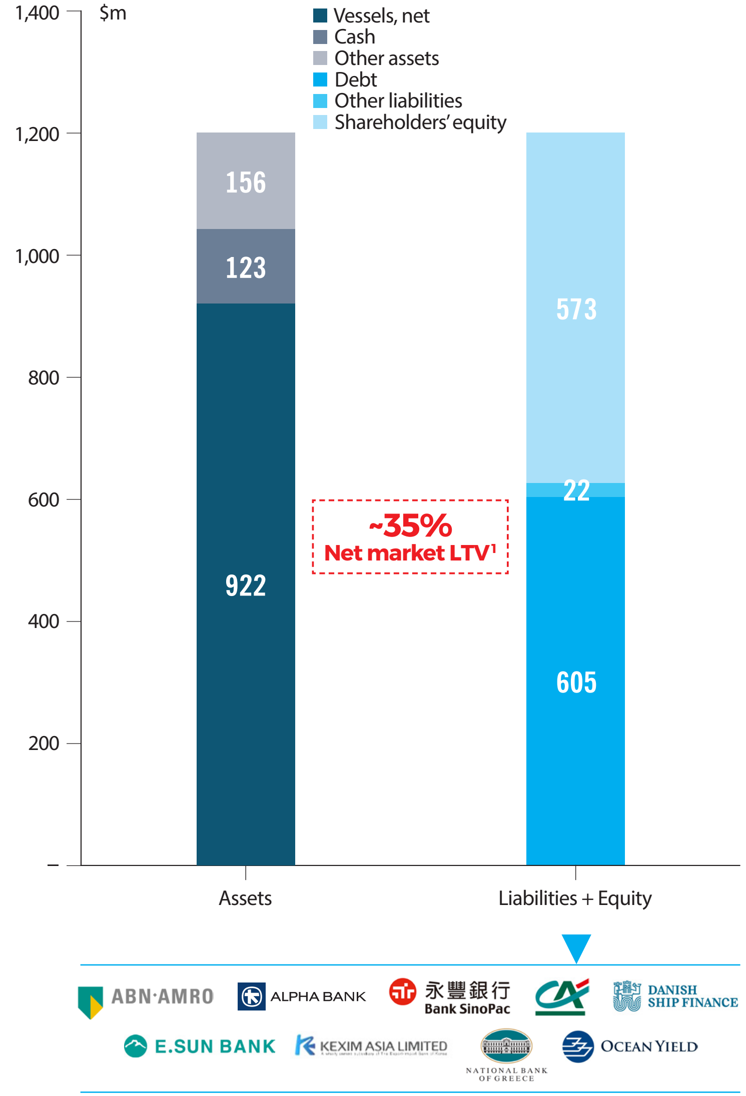
	VLCC			SUEZMAX			FLEETWIDE		
	Days	% of Total	TCE	Days	% of Total	TCE	Days	% of Total	TCE
Timecharter	42	6%	$90,000	–	–	–	42	3%	$90,000
Spot - fixed[1]	482	67%	$104,200	448	64%	$84,600	930	66%	$94,800
Spot - unfixed[2]	196	27%		250	36%		446	31%	
Total	**720**	**100%**		**698**	**100%**		**1,418**	**100%**	
Calendar	720			698			1,418		
Operating	720			698			1,418		
Utilization	100%			100%			100%		

SOURCE: Company (Data as of latest publicly disclosed information on February 19, 2026).
NOTES: 1. Calendar days less off-hire days, spot days include short-term trip charters.
2. Reflect open days which have not been booked so far. Recognizing revenue (or costs) within the quarter for the unfixed days will depend on loading (or not) of the next voyage.

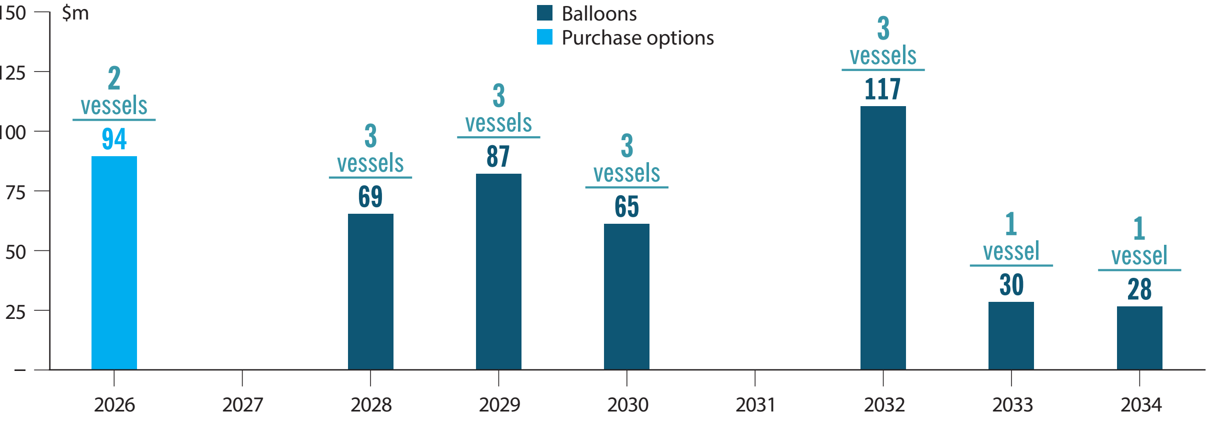
Resilient & Balanced Capital Structure

Disciplined balance sheet management with very attractive margins

Robust and clean balance sheet



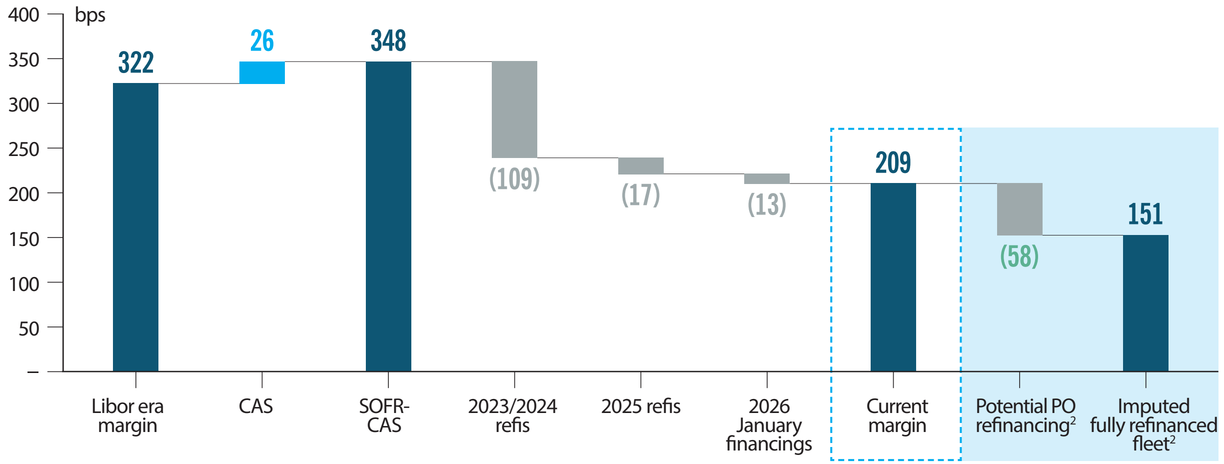
Loan maturities



Staggered maturities from 2028 to 2032 (excluding the 2x lease purchase options in 2026) enable a balanced distribution of our capital sourcing need in the next refinancing cycle.

We declared the purchase options of Nissos Rhenia and Nissos Despotiko.

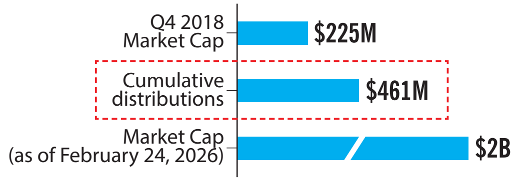
The impact of our refinancing strategy on our weighted average margin



SOURCE: Company.
NOTES: 1. Based on latest broker valuations.
2. Nissos Rhenia and Nissos Despotiko purchase options kick-in in H1 2026. Assumed refinancing of 2026 purchase options at average recently achieved terms. Excluding vessels that will be delivered in Q2

Delivering on our IPO promises

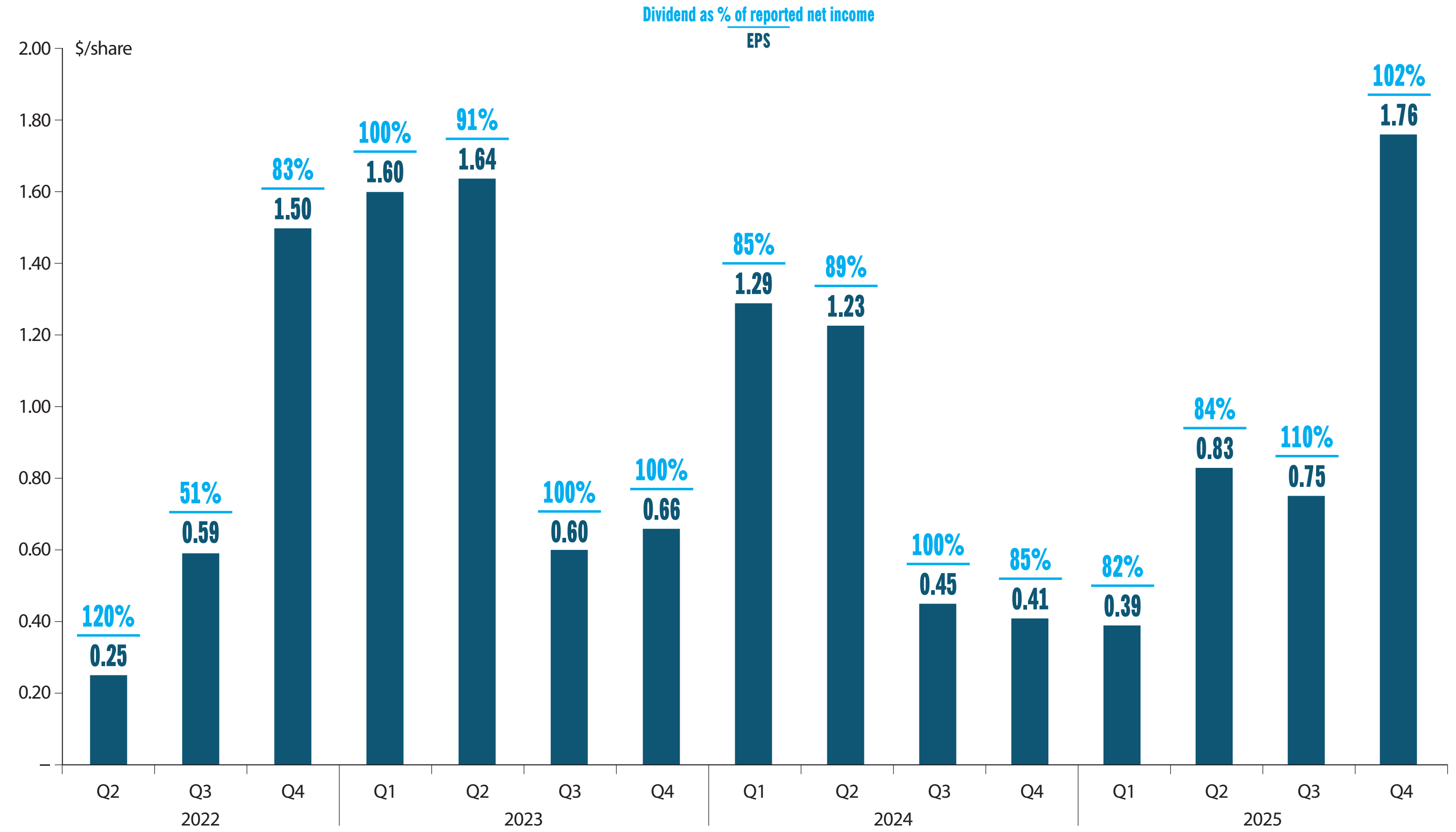
Executing within the track established in 2018

2018 OET investor pitch / Promises	Actions - Deliverables
"Opportune and unique time to invest in the tanker market"	▸ Asset values indices have increased by **113%** since Q2-2018
"Co-invest with fully aligned, committed sponsor"	▸ Alafouzos family has maintained significant ownership since 2018 current holding **over 46%** of the company
Ioannis A. Alafouzos: *"OET will offer investors the opportunity to participate in a traditional Greek shipping company focusing on operating excellence"*	▸ VLCC: **22%** spot market TCE outperformance vs listed peers ▸ Suezmax: **38%** spot market TCE outperformance vs listed peers
"Commitment to enact and maintain an aggressive dividend policy"	▸ OET has distributed **2.0x** its initial market cap ▸ **~100%** of LTM free cash flow paid back to shareholders 
"Preservation of shareholder value and best corporate governance practices"	▸ Number of dilutive capital raises: **ZERO** ▸ **75%** independent directors ▸ **Maximizing shareholder value** remains key strategic priority

SOURCES: Clarksons SIN, Company.

Executing Our Strategic Vision

Establishing OET as the leading public tanker investment

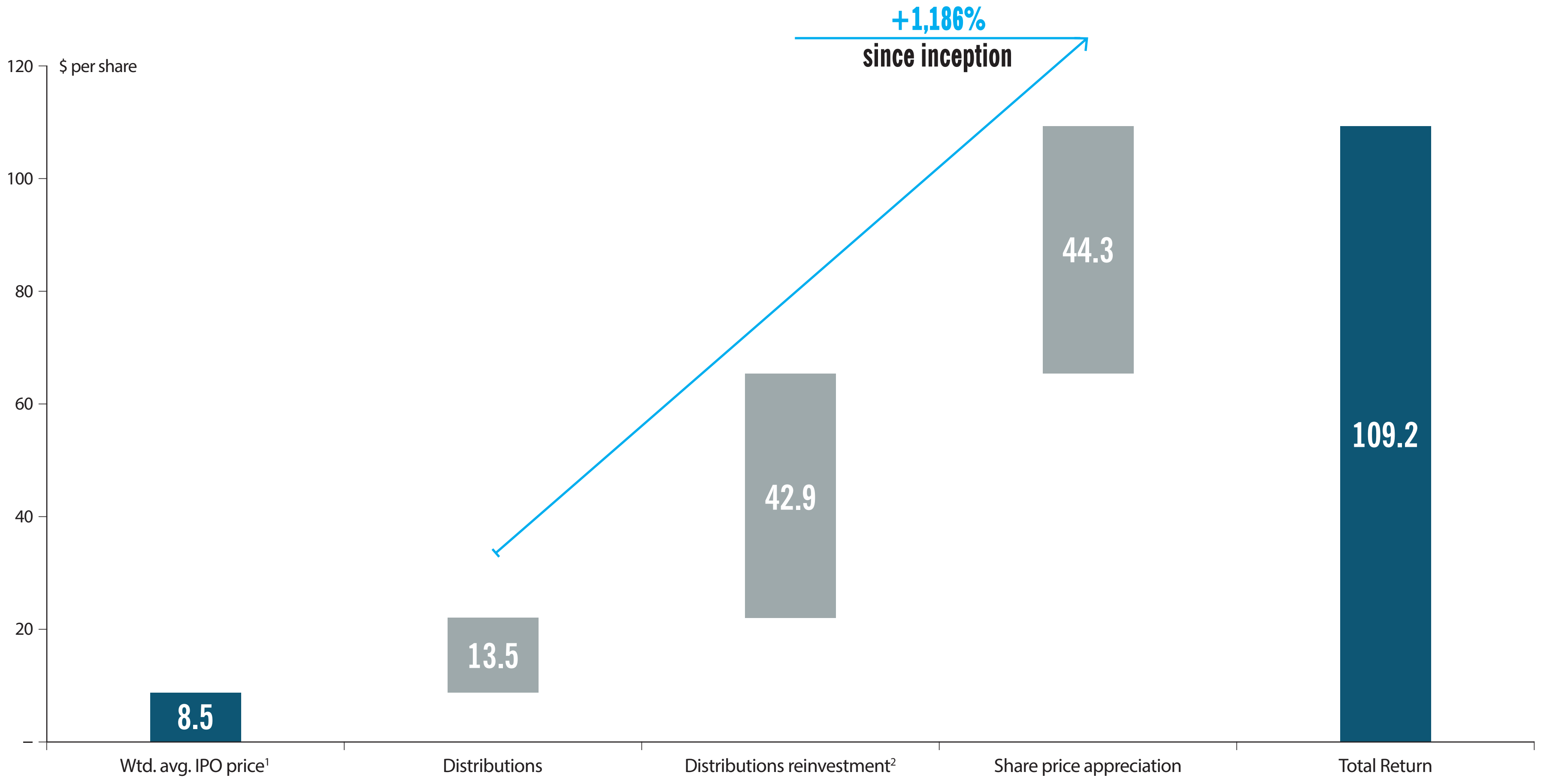


Notes

- Over **$461m** distributed since our IPO or **2.0x** of initial market cap
- **~13%**[1] average annualized dividend yield over the past fifteen quarters
- Since having a fully delivered fleet we have distributed **92%** of our reported net income

NOTE: 1. Calculation based on the annualized quarterly dividend on the day it was paid versus the stock price on the same day.

1,186% Total Shareholder Return Since IPO in July 2018



SOURCES: Company, Yahoo Finance.
NOTES: 1. Weighted average IPO price based on initial offering of $100m at NOK 72.00 / $8.77 per share and secondary offering of $30m at NOK 66.00 / $7.67 per share.
2. Assuming 100% of dividends & capital distributions reinvested into stock; dividends tax rate at 15%; Price (NOK) and FX as of February 25, 2026.

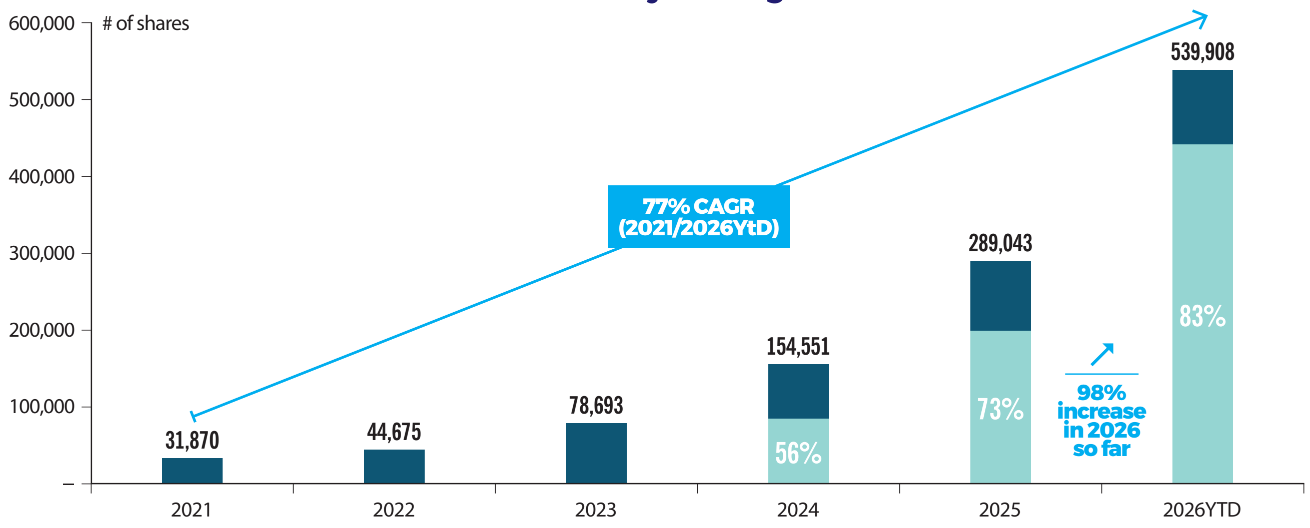
5

PROVEN CAPITAL ALLOCATION & SHAREHOLDER RETURNS

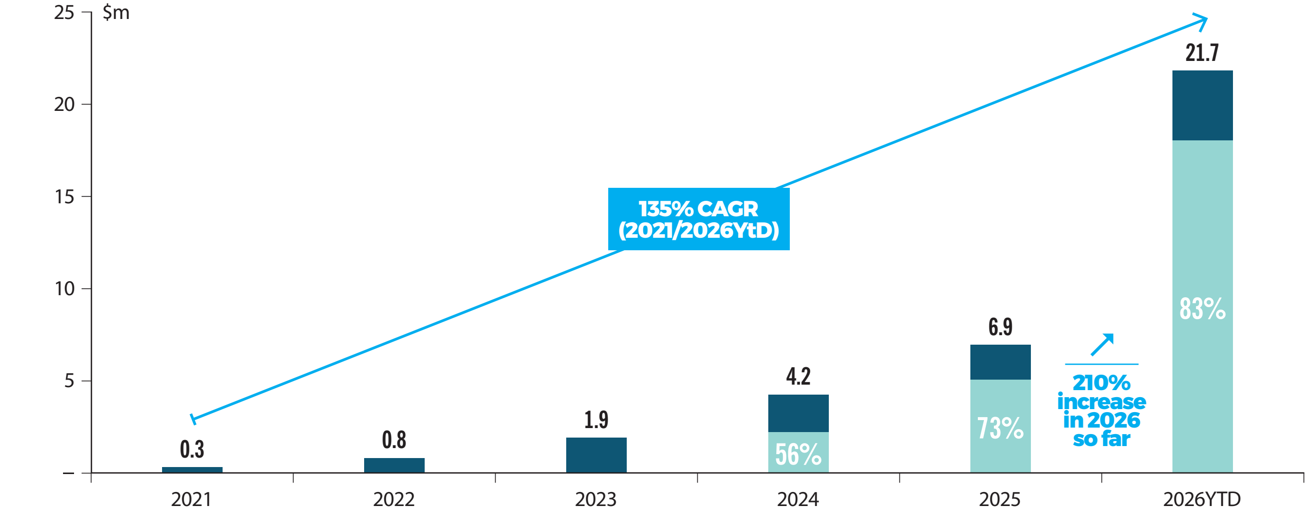
Dual Listing in the US

Volume nearly doubling every year – Steady and strong momentum since 2021!

Shares daily trading volume



$m daily trading volume



ECO LISTED NYSE | OET EURONEXT OSLO BØRS

NYSE strategic vision:

Migrating volume & shareholder base

- Shareholder base increased following the dual listing, with the majority of trading volume now occurring in the U.S.

Robust approach to investor relations

- Roadshows
- Transparent, detailed investor data
- Expanding equity research coverage through new analyst relationships

Foundational support to elevate platform in scale

- Interests fully aligned with sponsor
- Independent BoD
- Industry expertise from generational shipowning and shipmanagement organization

SOURCES: Company, Yahoo Finance, S&P Capital IQ, Euronext, as of September 5, 2025.

5

PROVEN CAPITAL ALLOCATION & SHAREHOLDER RETURNS

Turning Valuation Into Value

Issuing equity above NAV to fund accretive fleet expansion

Transaction 1

OKEANIS ECO TANKERS

November 2025
Equity offering of common shares of USD 115m

Size:	USD 115 million
Issue Price:	USD 35.50/share
Discount to last close:	~10%
Premium to NAV:	~1.25x
Subscription:	>2.5x
Acquisitions' deliveries:	January 2026

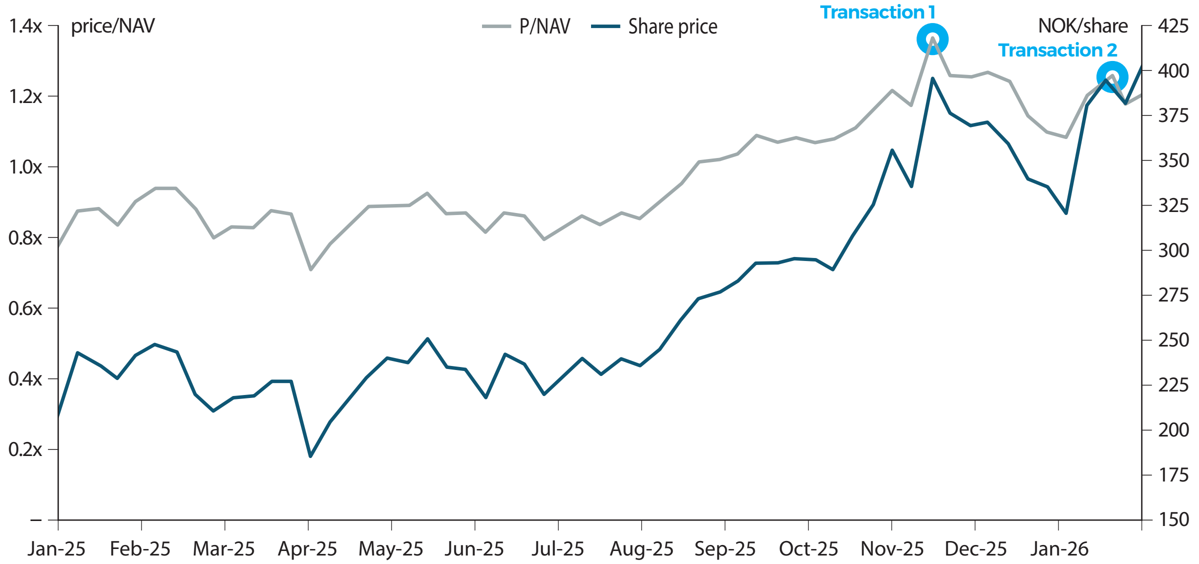
Transaction 2

OKEANIS ECO TANKERS

January 2026
Equity offering of common shares of USD 130m

Size:	USD 130 million
Issue Price:	USD 36.00/share
Discount to last close:	~7%
Premium to NAV:	~1.20x
Subscription:	>4.5x
Acquisitions' deliveries:	Q2 2026

Creating shareholder value combining accretive issue and acquisitions below NAV

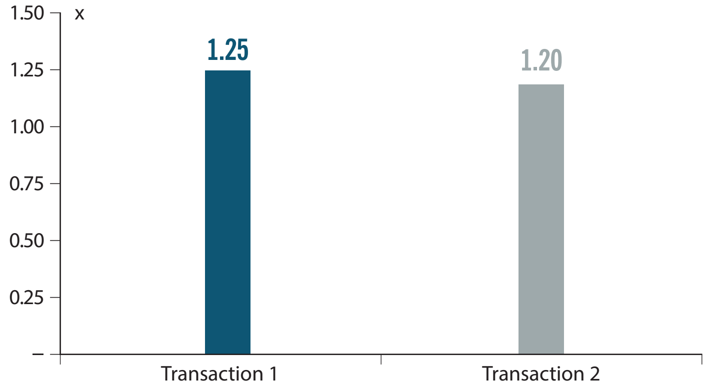


SOURCES: Company, Analyst Reports, Clarksons Research.

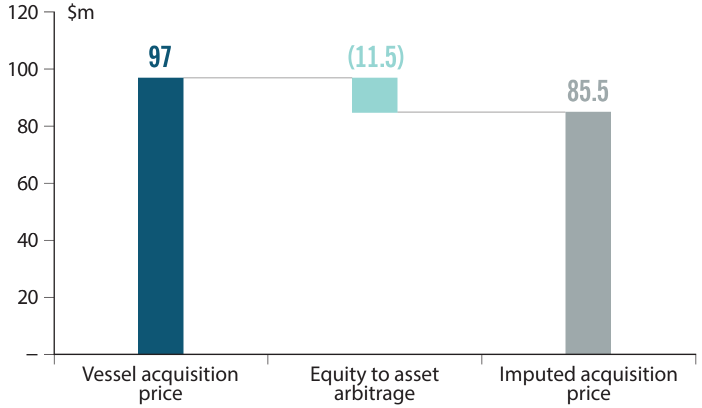
Issuing Above NAV — Acquiring at NAV

Immediate NAV accretion through disciplined execution

NAV Premium



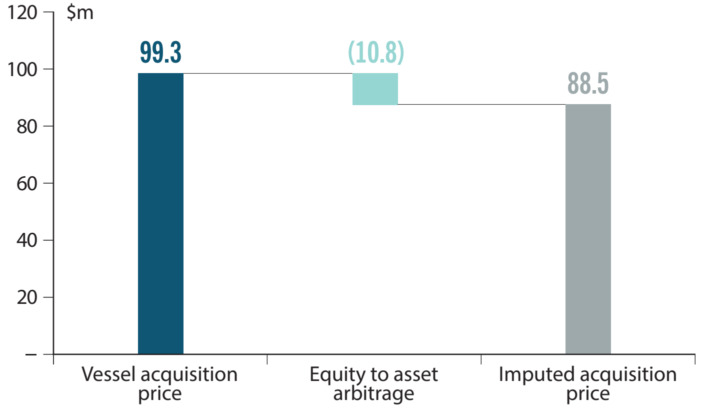
Transaction 1



Equity-to-Asset Arbitrage

Above-NAV equity issuance drove accretive growth

Transaction 2



Key takeaways

The equity raise amongst other things:

- Enhanced share liquidity and free float, supporting improved trading dynamics.
- Expanded and diversified shareholder base.
- Improved market visibility and capital markets credibility.
- Enabled accretive fleet growth through the acquisition of four modern vessels.
- Reduced fleetwide breakeven levels, strengthening cash flow resilience.

SOURCES: Company, Analyst reports.

APPENDIX

Income Statement Summary

Income statement summary ($m)	Q4 2025	Q4 2024	12M 2025	12M 2024
TCE Revenue	**$92.9**	**$49.4**	**$265.4**	**$262.0**
Vessel operating expenses	(11.5)	(9.6)	(45.2)	(42.4)
Management fees	(1.2)	(1.2)	(4.6)	(4.6)
General and administrative expenses	(1.3)	(1.6)	(11.6)	(10.9)
EBITDA	**$79.0**	**$37.1**	**$203.9**	**$204.1**
Depreciation and amortization	(10.4)	(10.4)	(41.4)	(41.1)
EBIT	**$68.6**	**$26.7**	**$162.5**	**$162.9**
Net interest expense	(9.4)	(11.7)	(42.0)	(53.6)
Other financial income/expenses	0.3	(1.9)	2.5	(0.5)
Reported Profit	**$59.5**	**$13.2**	**$122.9**	**$108.9**
Reported EPS - basic & diluted	**$1.76**	**$0.41**	**$3.77**	**$3.38**
Adjustments	0.4	(0.1)	(0.3)	(1.5)
Adjusted Profit	**59.9**	**13.0**	**122.7**	**107.3**
Adjusted EPS - basic & diluted	**$1.78**	**$0.41**	**$3.77**	**$3.33**
Weighted average shares - basic & diluted	33.7	32.2	32.6	32.2

Notes

- 2025 was a strong year, delivering consistent results and an exceptionally strong Q4, further supported by the successful execution of a capital raise and the expansion of the fleet
- TCE Revenue of **$92.9m** for Q4 2025 and **$265.4m** for FY 2025
- EBITDA of **$79.0m** for Q4 2025 and **$203.9m** for FY 2025
- Net Income of **$59.5m** or **$1.76/share** for Q4 2025 and **$122.9m** or **$3.77/share** for FY 2025

Balance Sheet Summary

Balance Sheet Summary ($m)	Q4 2025	Q4 2024
Assets		
Cash & cash equivalents	$116.6	$49.3
Restricted cash	5.9	4.9
Vessels, net	922.1	958.6
Other assets	155.9	69.2
Total Assets	**$1,200.6**	**$1,082.1**
Shareholders' Equity & Liabilities		
Shareholders' equity	573.1	410.4
Interest bearing debt	605.1	645.7
Other liabilities	22.5	26.0
Total Shareholders' Equity & Liabilities	**$1,200.6**	**$1,082.1**

Notes

- Total cash[1] of **$122.5m**
- Total assets of **$1.2bn**
- Total interest bearing debt of **$605m**
- Book leverage of **46%**
- Total equity of **$573m**

NOTE: 1. Including restricted cash.

Cash Flow Summary

CF Statement Summary ($m)	Q4 2025	Q4 2024	12M 2025	12M 2024
Cash Flow from Operating Activities				
Net income	$59.5	$13.2	$123.0	$108.9
Total reconciliation adjustments	$19.9	$22.9	$80.5	$92.9
Total changes in working capital	($46.9)	($5.4)	($92.2)	($39.0)
Net cash provided by operating activities	**$32.5**	**$30.6**	**$111.3**	**$162.8**
Cash Flow from Investing Activities				
Investment in vessels	($41.3)	($5.5)	($43.6)	($11.2)
Other investing activities	$0.4	$2.4	$1.2	$3.2
Net cash provided by/(used in) investing activities	**($40.8)**	**($3.1)**	**($42.6)**	**($7.9)**
Cash Flow from Financing Activities				
Net changes in debt	($11.8)	($11.9)	($41.9)	($46.9)
Dividends and capital returns	($26.6)	($14.5)	($70.7)	($106.6)
Financing costs	–	–	($1.3)	($1.3)
Other financing activities	$110.4	–	$110.4	–
Net cash (used in)/provided by financing activities	**$71.9**	**($26.4)**	**($3.4)**	**($154.7)**
Effects of exchange rate changes of cash held in foreign currency	$0.4	($0.9)	$1.9	($0.8)
Net change in cash & cash equivalents	*$63.6*	*$1.1*	*$65.4*	*$0.2*
Cash and cash equivalents at beginning of period	$52.6	$49.1	$49.3	$50.0
Cash and cash equivalents at end of period	**$116.6**	**$49.3**	**$116.6**	**$49.3**

Indicative Eco Benefit Calculation

Assumptions		VLCC	Suezmax
Sailing Days	A	325	295
Fuel Consumption (tons/day@12.5 knots)			
Non-Eco	B	61.5	43.0
Eco	C	45.0	30.0
Incremental for Scrubber	D	2.0	1.0
Daily Eco fuel savings	**E=(B−C)**	**16.5**	**13.0**
Singapore Bunker Prices ($/ton)			
VLSFO	F	500	500
HSFO (380cst)	G	400	400
Spread	**H=(F−G)**	**100**	**100**
Eco Daily Savings	**I=(A*E*F/365)**	**7,346**	**5,253**
Scrubber Daily Savings	**J=(A*(C−D)*H)/365**	**3,829**	**2,344**
Eco + Scrubber Daily Savings	**K=(I+J)**	**11,175**	**7,597**

NOTE: Indicative calculation based on bunker prices and consumption assumptions.

Unlocking Savings: The Impact of Our Refinancing Strategy

Over the past three years, we refinanced 12 of our 14 vessels, significantly reducing financing costs and unlocking substantial annual savings

Vessel Name	LIBOR Era	CAS Introduction	SOFR Transition (SOFR+CAS)	Refinancing Benefit: Margin Reduction	Refinancing Benefit: CAS Elimination	Current
Milos	L+5.62%	+26	S+5.62%+0.26	**387**	**26**	S+1.75%
Poliegos	L+6.76%	+26	S+6.76%+0.26	**516**	**26**	S+1.60%
Kimolos	L+2.50%	+26	S+2.50%+0.26	**60**	**26**	S+1.90%
Folegandros	L+2.60%	+26	S+2.60%+0.26	**70**	**26**	S+1.90%
Nissos Sikinos	L+1.96%	+26	S+1.96%+0.26	**11**	**26**	S+1.85%
Nissos Sifnos	L+1.96%	+26	S+1.96%+0.26	**11**	**26**	S+1.85%
Nissos Piperi						S+1.30%
Nissos Serifopoula						S+1.30%
Nissos Rhenia[1]	L+5.28%	+26	S+5.28%+0.26			S+5.49%
Nissos Despotiko[1]	L+5.28%	+26	S+5.28%+0.26			S+5.49%
Nissos Donoussa	L+2.50%	+26	S+2.50%+0.26	**85**	**26**	S+1.65%
Nissos Kythnos	L+2.50%	+26	S+2.50%+0.26	**110**	**26**	S+1.40%
Nissos Keros	L+2.25%	+26	S+2.25%+0.26	**35**	**26**	S+1.90%
Nissos Anafi	L+2.09%	+26	S+2.09%+0.26	**69**	**26**	S+1.40%
Nissos Kea	L+2.45%	+26	S+2.45%+0.26	**110**	**26**	S+1.35%
Nissos Nikouria	L+2.45%	+26	S+2.45%+0.26	**105**	**26**	S+1.40%
Weighted average cost of debt	**L+3.22%**		**S+3.22%+0.26**			**S+2.01%**

Purchase options declared; refinancing by end-H1 2026, reducing our cost of debt even further.

Improvement of ~150bps across the entire fleet

SOURCE: Company.
NOTE: 1. Applicable margin varies, throughout the duration of the facility.
We declared the purchase options of Nissos Rhenia and Nissos Despotiko.

Current Fleet List

Very attractive mix of crude tanker vessels built at **first class yards with super eco design & scrubber-fitted**

	No.	Vessel Name	Asset Type	Asset Size	Built	Age[1]	Yard	Ownership	Scrubber	Eco Design
ON THE WATER FLEET	1	Milos	Suezmax	157,525	2016	9	Sungdong	100%	Yes	Yes
	2	Poliegos	Suezmax	157,525	2017	8	Sungdong	100%	Yes	Yes
	3	Kimolos	Suezmax	159,159	2018	7	JMU	100%	Yes	Yes
	4	Folegandros	Suezmax	159,221	2018	7	JMU	100%	Yes	Yes
	5	Nissos Sikinos	Suezmax	157,447	2020	5	HSHI	100%	Yes	Yes
	6	Nissos Sifnos	Suezmax	157,447	2020	5	HSHI	100%	Yes	Yes
	7	Nissos Piperi	Suezmax	157,993	2026	0	Daehan	100%	Yes	Yes
	8	Nissos Serifopoula	Suezmax	157,993	2026	0	Daehan	100%	Yes	Yes
	9	Nissos Rhenia	VLCC	318,744	2019	6	HHI (Ulsan)	100%	Yes	Yes
	10	Nissos Despotiko	VLCC	318,744	2019	6	HHI (Ulsan)	100%	Yes	Yes
	11	Nissos Donoussa	VLCC	318,953	2019	6	HHI (Ulsan)	100%	Yes	Yes
	12	Nissos Kythnos	VLCC	318,953	2019	6	HHI (Ulsan)	100%	Yes	Yes
	13	Nissos Keros	VLCC	318,953	2019	6	HHI (Ulsan)	100%	Yes	Yes
	14	Nissos Anafi	VLCC	318,953	2020	5	HHI (Ulsan)	100%	Yes	Yes
	15	Nissos Kea	VLCC	300,323	2022	3	HHI (Ulsan)	100%	Yes	Yes
	16	Nissos Nikouria	VLCC	300,323	2022	3	HHI (Ulsan)	100%	Yes	Yes
		Aggregate		**3,777,052**		**~6**				
ON ORDER FLEET	1	TBN 1	Suezmax	160,000	2026	0	Daehan	100%	Yes	Yes
	2	TBN 2	Suezmax	160,000	2026	0	Daehan	100%	Yes	Yes
		Aggregate		**320,000**						

NOTE: 1. As of February 2026, basis actual month built.

OKEANIS
ECO TANKERS

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