



## **TEN,Ltd.**

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Press Release  
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### **TEN, Ltd. Announces the Delivery and Long - Term Charter of New DP2 Shuttle Tanker \$80 Million of Additional Minimum Secured Revenues**

**ATHENS, Greece – June 22, 2022** – TEN, Ltd. (“TEN” or the “Company”) (NYSE: TNP) a leading diversified crude, product and LNG tanker operator, announced today the delivery of its fourth DP2 shuttle tanker, the Porto, from a South Korean yard and the commencement of her employment, of up to 11 years, at an accretive rate, to a major end user. The gross proceeds of this fixture, over the minimum duration of the contract, are expected to exceed \$80 million.

“We are delighted to welcome the timely construction, in spite of the pandemic disruptions, of such technologically advanced and environmentally friendly vessel and look forward to it becoming a major contributor to TEN’s bottom line for the years to come,” Mr. George Saroglou, COO of TEN, Ltd. commented. “Such vessel and employment highlights our strategic approach in producing long-term secured revenues and makes TEN the carrier of choice for the strategic needs of our clients,” Mr. Saroglou concluded.

#### **ABOUT TSAKOS ENERGY NAVIGATION**

TEN, founded in 1993 and celebrating this year 29 years as a public Company, is one of the first and most established public shipping companies in the world. TEN’s diversified energy fleet currently consists of 70 double-hull vessels including four dual-fuel LNG powered aframax vessels under construction, constituting a mix of crude tankers, product tankers and LNG carriers, totaling 7.9 million dwt.

#### **ABOUT FORWARD-LOOKING STATEMENTS**

Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those predicted by such forward-looking statements. TEN undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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