



**Scorpio Tankers Inc.**  
**Company Presentation**

September 9, 2020

# Disclaimer and Forward-looking Statements

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This presentation includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Scorpio Tankers Inc.’s (“Scorpio’s”) current views with respect to future events and financial performance. The words “believe,” “anticipate,” “intend,” “estimate,” “forecast,” “project,” “plan,” “potential,” “may,” “should,” “expect” and similar expressions identify forward-looking statements. The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management’s examination of historical operating trends, data contained in Scorpio’s records and other data available from third parties. Although Scorpio believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond Scorpio’s control, Scorpio cannot assure you that it will achieve or accomplish these expectations, beliefs, projections or future financial performance.

Risks and uncertainties include, but are not limited to, the failure of counterparties to fully perform their contracts with Scorpio, the strength of world economies and currencies, general market conditions, including fluctuations in charter hire rates and vessel values, changes in demand in the tanker vessel markets, changes in Scorpio’s operating expenses, including bunker prices, drydocking and insurance costs, the fuel efficiency of our vessels, the market for Scorpio’s vessels, availability of financing and refinancing, charter counterparty performance, ability to obtain financing and comply with covenants in such financing arrangements, changes in governmental and environmental rules and regulations or actions taken by regulatory authorities including those that may limit the commercial useful lives of tankers, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, and other important factors described from time to time in the reports Scorpio files with, or furnishes to, the Securities and Exchange Commission, or the Commission, and the New York Stock Exchange, or NYSE. Scorpio undertakes no obligation to update or revise any forward-looking statements. These forward-looking statements are not guarantees of Scorpio’s future performance, and actual results and future developments may vary materially from those projected in the forward-looking statements

This presentation describes time charter equivalent revenue, or TCE revenue, which is not a measure prepared in accordance with IFRS (i.e. a "Non-IFRS" measure). TCE revenue is presented here because we believe that it provides investors with a means of evaluating and understanding how the Company’s management evaluates the Company’s operating performance. This Non-IFRS measure should not be considered in isolation from, as a substitute for, or superior to financial measures prepared in accordance with IFRS.

The Company believes that the presentation of TCE revenue is useful to investors because it facilitates the comparability and the evaluation of companies in the Company’s industry. In addition, the Company believes that TCE revenue is useful in evaluating its operating performance compared to that of other companies in the Company’s industry. The Company’s definition of TCE revenue may not be the same as reported by other companies in the shipping industry or other industries. See appendix for a reconciliation of TCE revenue to revenue, please see the Appendix of this presentation.

Unless otherwise indicated, information contained in this presentation concerning Scorpio’s industry and the market in which it operates, including its general expectations about its industry, market position, market opportunity and market size, is based on data from various sources including internal data and estimates as well as third party sources widely available to the public such as independent industry publications, government publications, reports by market research firms or other published independent sources. Internal data and estimates are based upon this information as well as information obtained from trade and business organizations and other contacts in the markets in which Scorpio operates and management’s understanding of industry conditions. This information, data and estimates involve a number of assumptions and limitations, are subject to risks and uncertainties, and are subject to change based on various factors, including those discussed above. You are cautioned not to give undue weight to such information, data and estimates. While Scorpio believes the market and industry information included in this presentation to be generally reliable, it has not independently verified any third-party information or verified that more recent information is not available.

# Investment Highlights

<p><b>The Largest &amp; Most Modern Product Tanker Fleet in the World</b></p>	<ul style="list-style-type: none"> <li>• 134 wholly owned, finance leased or bareboat chartered-in tankers on the water with an average age of 4.8 years</li> <li>• Vessels trading within one of the world's largest product tanker platforms with a strong track record</li> <li>• Commercial pools provide economies of scale through scheduling efficiencies as well as a larger customer base with chartering offices worldwide</li> </ul>
<p><b>Strong Financial Position &amp; Improving Financial Performance</b></p>	<ul style="list-style-type: none"> <li>• Cash and cash equivalents of \$285.7 million as of August 5, 2020</li> <li>• Net income of \$159 million and adjusted EBITDA of \$590 million for the trailing 12 months ended June 30, 2020</li> <li>• Between January 1, 2018 and June 30, 2020 the Company completed \$350.5 million in capex payments for drydock, ballast water treatment and scrubber installations</li> </ul>
<p><b>Dividend &amp; Securities Repurchase Program</b></p>	<ul style="list-style-type: none"> <li>• Repurchased \$52.3 million face value of its Convertible Notes due 2022 at an average price of \$894.12 per \$1,000 principal amount, or \$46.7 million.</li> <li>• Repurchased an aggregate of 1,170,000 common shares of the Company at an average price of \$11.18 per share in the open market for total consideration of \$13.1 million</li> <li>• Quarterly dividend of \$.10/share</li> </ul>
<p><b>Scorpio Has Significant Operating Leverage</b></p>	<ul style="list-style-type: none"> <li>• \$1,000/day increase in average daily rates would generate ~\$49 million of incremental annualized cash flow<sup>(1)</sup></li> <li>• An increase in average daily rates from \$20,000 to \$25,000 (25%) translates to an increase in annualized cash flow from \$421 million to \$665 million, a <b>58%</b> increase in net cash flow</li> </ul>
<p><b>Rapid Reduction in Floating Storage Inventories</b></p>	<ul style="list-style-type: none"> <li>• An unprecedented glut in oil and refined products has caused strong demand in floating storage and thus higher spot rates</li> <li>• A strong recovery in global demand for refined products coupled with lower refinery utilization rates has led to the rapid reduction in floating storage inventories</li> <li>• Refined product floating storage inventories have declined from 104.1 mb in May to 33.9 mb in September</li> </ul>
<p><b>Favorable Long Term Supply/Demand Fundamentals</b></p>	<ul style="list-style-type: none"> <li>• Refining capacity expansions continue to move closer to the well head and farther away from the consumer</li> <li>• Limited newbuilding orders drives lowest orderbook as a percentage of fleet ever recorded</li> <li>• Favorable supply/demand environment with demand to outstrip growth in 2021</li> </ul>

# Scorpio at a Glance

## Key Facts

- Scorpio Tankers Inc. (“Scorpio”) is the world’s largest product tanker owner, providing marine transportation of refined petroleum products (gasoline, diesel, jet fuel and naphtha) to a diversified blue chip customer base
- The Company’s fleet consists of 134 wholly owned, finance leased or bareboat chartered-in tankers
  - 42 LR2, 12 LR1, 62 MR and 18 Handymax vessels
- The Company has a leasehold interest in one MR product tanker with an expected delivery in 2020
- Vessels employed in well-established Scorpio pools with a strong track record
- Headquartered in Monaco, Scorpio is incorporated in the Marshall Islands and is not subject to US income tax
  - NYSE-compliant governance

## Fleet Overview

**Largest Product Tanker Fleet in the World**  
with 134 Vessels on the Water

Attractive Mix of  
**Modern MR and LR Vessels**  
Fitted with Scrubbers





Average Age of Fleet:  
**4.8 Years**

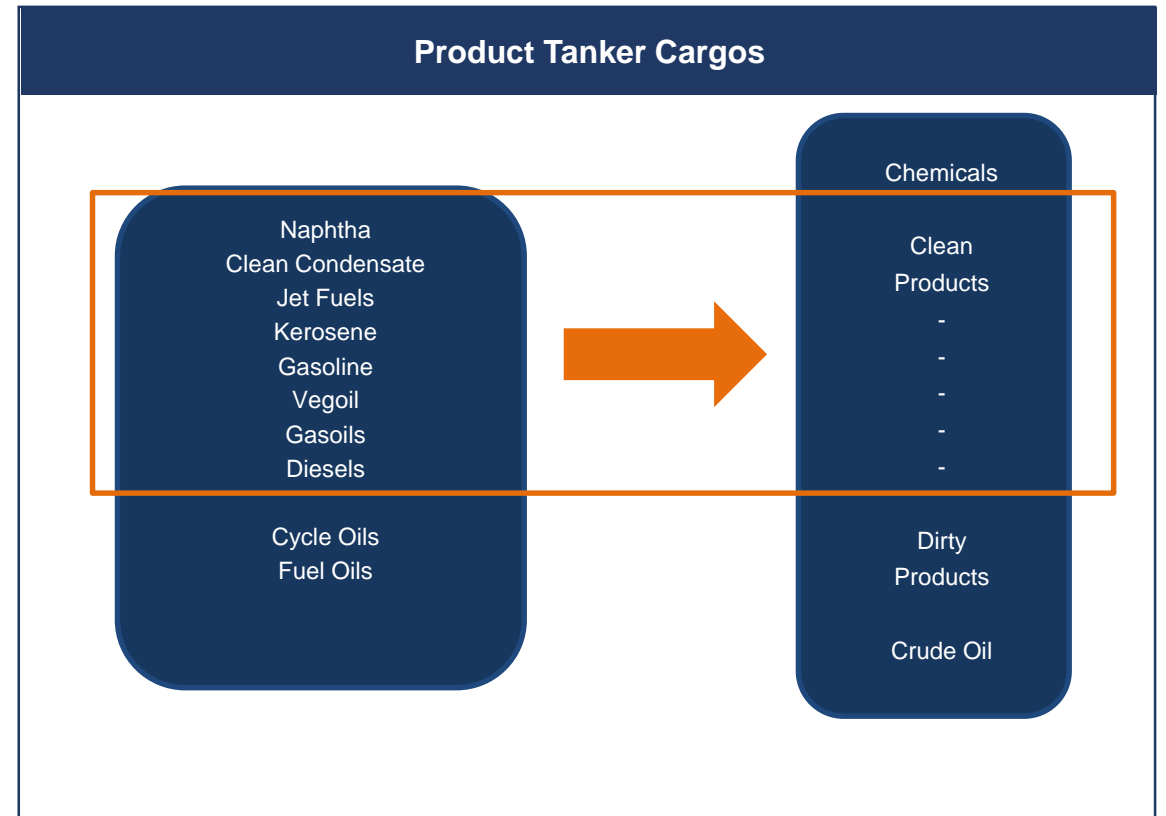
**Diversified Blue Chip Customer Base**



# What are Product Tankers?

- Product tankers provide marine transportation of refined petroleum products or “clean products” (gas oil/diesel, gasoline, jet fuel and naphtha), while crude tankers transport “dirty products” (crude oil and fuel oil)
- Product tankers have coated tanks, typically epoxy, making them easy to clean and preventing cargo contamination and hull corrosion, whereas crude tankers have uncoated tanks

Product Tanker Segments			
Product Tanker Segment	DWT	Cargo Capacity	Vessels on the Water
 Long Range 2 “LR2”	80,000-120,000 DWT	615,000-800,000 bbls	42
 Long Range 1 “LR1”	60,000-79,999 DWT	345,000-615,000 bbls	12
 Medium Range “MR”	40,000-59,999 DWT	300,000-350,000 bbls	62
 Handymax	25,000-39,999 DWT	200,000-250,000 bbls	18



# Recent Company Events

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## ***Repurchase of Securities***

- Between July 1, 2020 and September 7, 2020, the Company repurchased \$52.3 million face value of its Convertible Notes due 2020 at an average price of \$894.12 per \$1,000 principal amount, or \$46.7 million. The current outstanding face value of the Convertible Notes due 2020 is \$151.2 million.
- Between September 1, 2020 and September 7, 2020, the Company has acquired an aggregate of 1,170,000 of its common shares at an average price of \$11.18 per share for a total of \$13.1 million; the repurchased shares are being held as treasury shares.

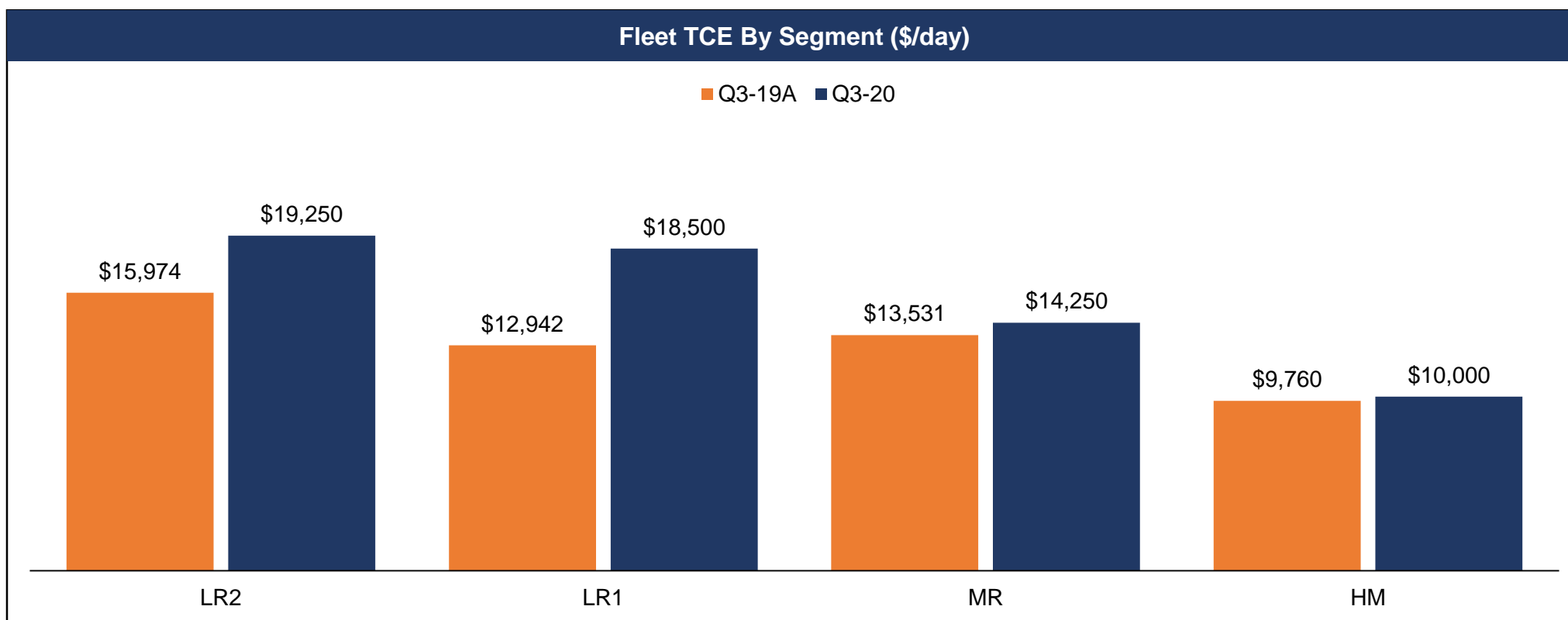
## ***New \$250 Million Securities Repurchase Program***

- In September 2020, the Company's Board of Directors authorized a new Securities Repurchase Program to purchase up to an aggregate of \$250 million of the Company's securities which, in addition to its common shares, currently consist of its Convertible Notes due 2022 and Senior Unsecured Notes due 2025 (NYSE: SBBA).
- As of September 8, 2020 there is \$250 Million available under the new \$250 Million Securities Repurchase Program, and all future purchases of the Company's securities will be made under this program.

# Q3-20 Company TCE Guidance

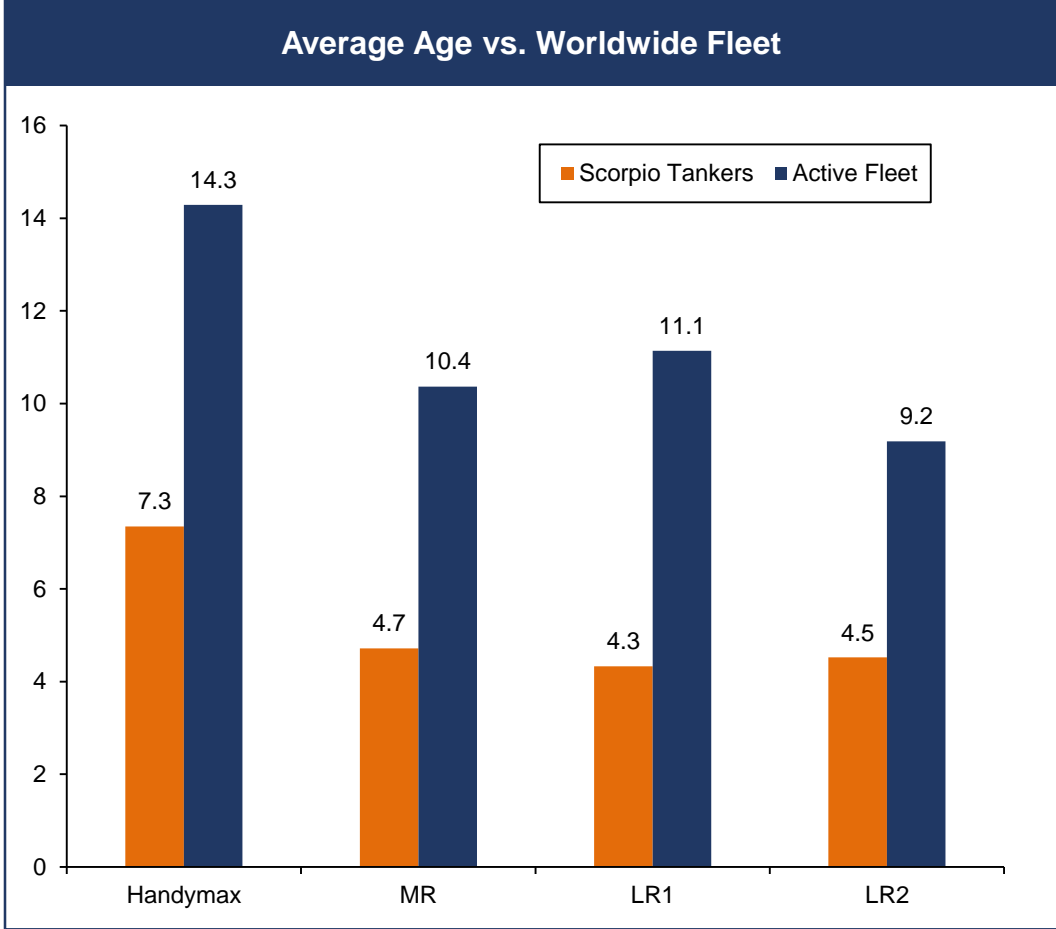
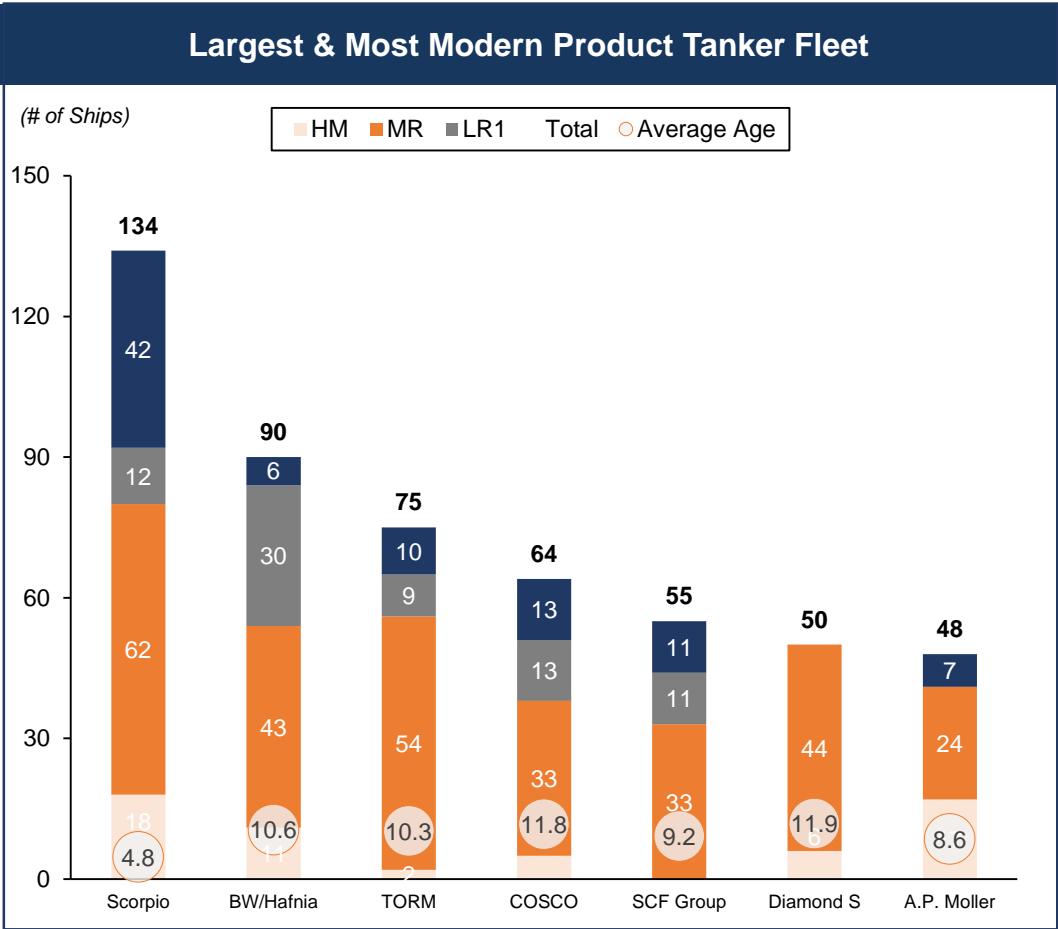
% of Q3-20 Days Booked as of September 9, 2020

	<u>LR2</u>	<u>LR1</u>	<u>MR</u>	<u>HM</u>
Q3-20	90%	90%	80%	85%



# Largest & Most Modern Product Tanker Fleet in the World

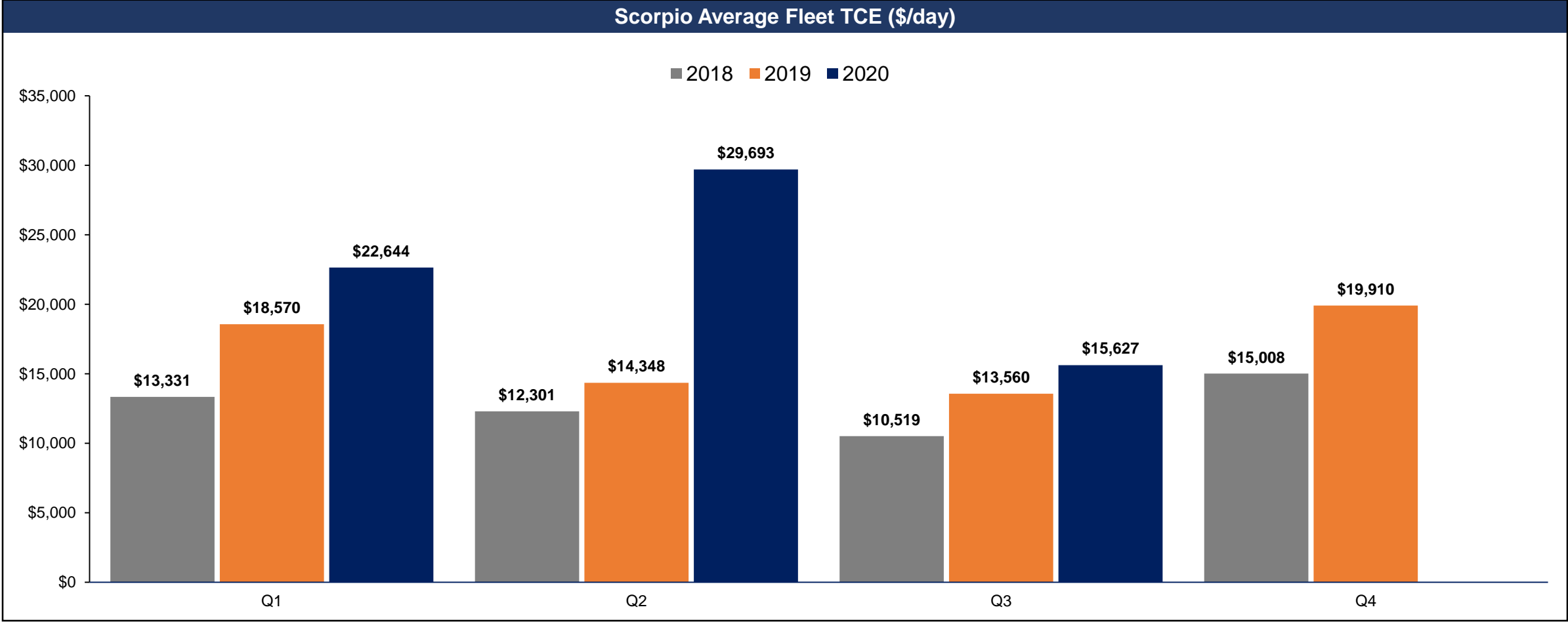
- World's largest and youngest product tanker fleet, including the leading owner in the MR and LR2 product tanker segments
- While a significant portion of the global MR and LR fleets are older than 15 years of age, the Scorpio fleet has an average age of 4.8 years



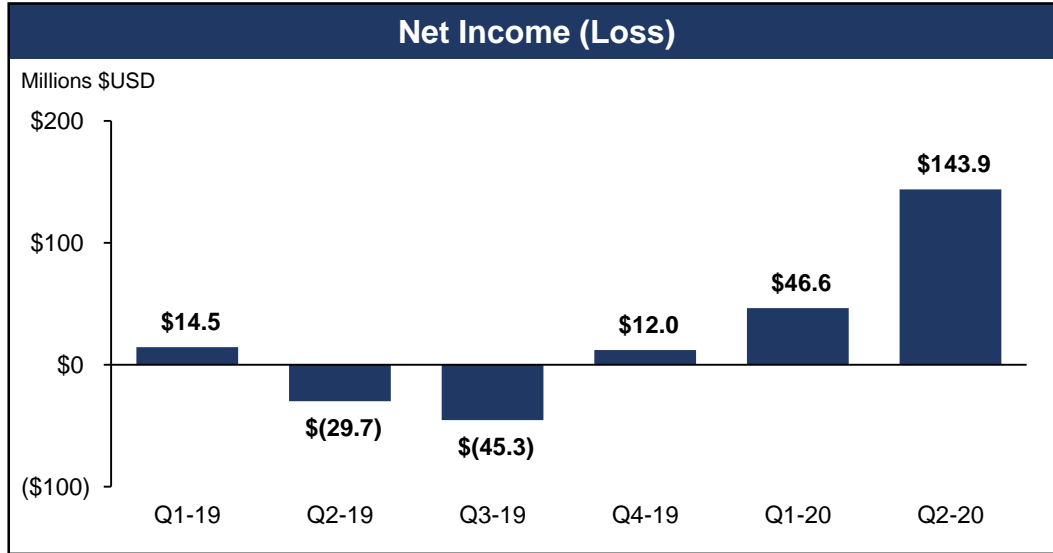
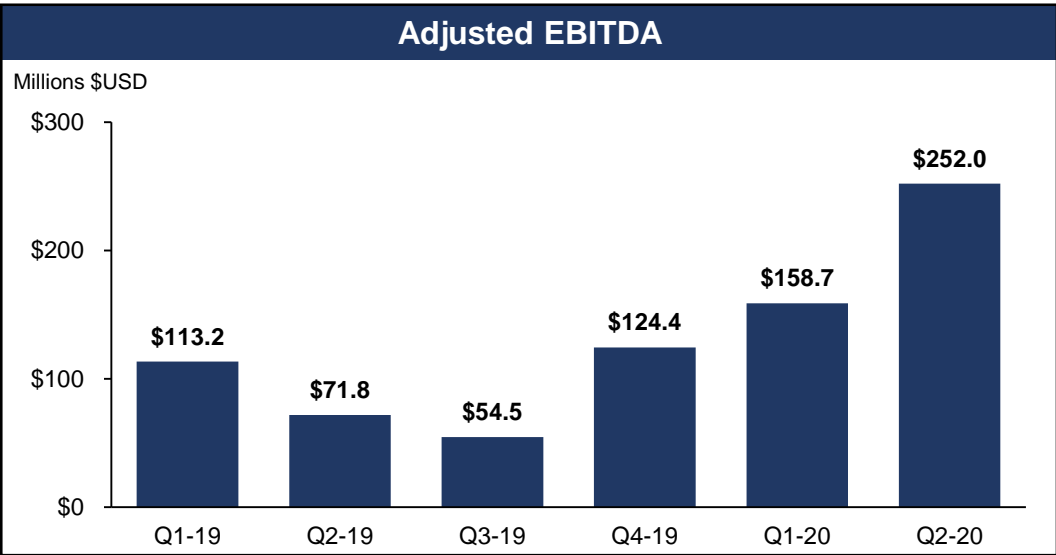
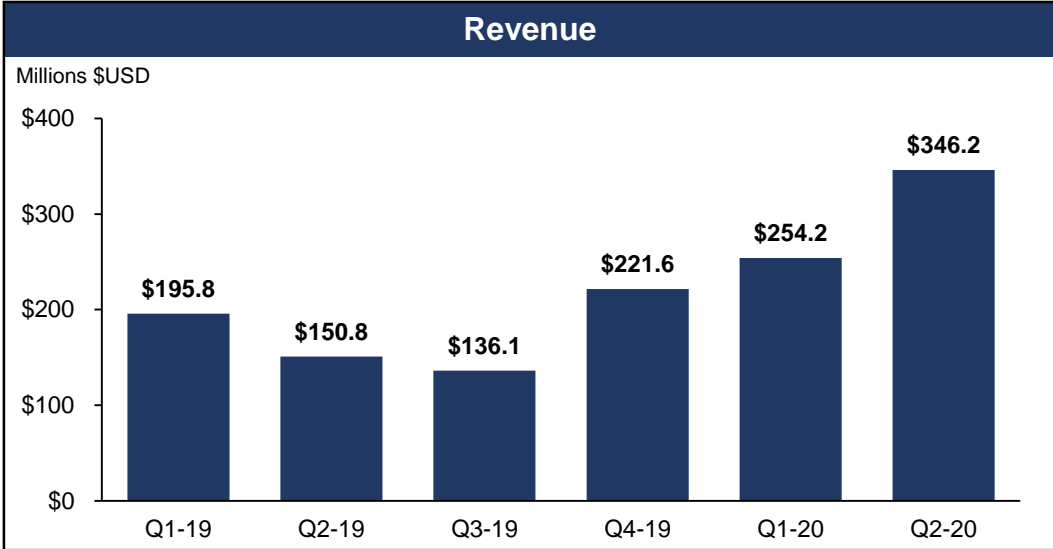
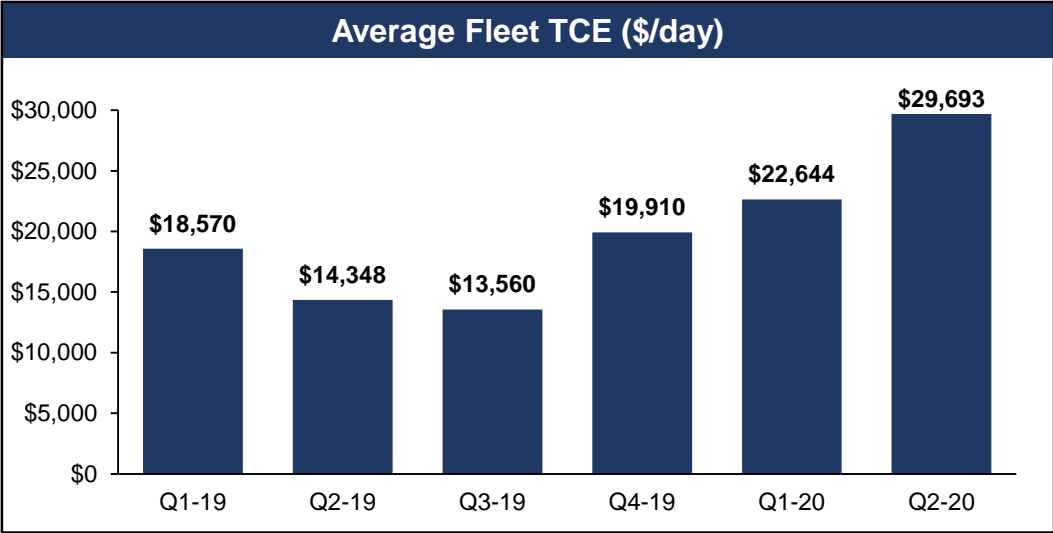


# Spot Rates Have Continued to Improve

- Since Q4-18, year over year quarterly Company TCE rates have been higher every quarter, suggesting that the underlying supply and demand drivers in our market have continued to tighten

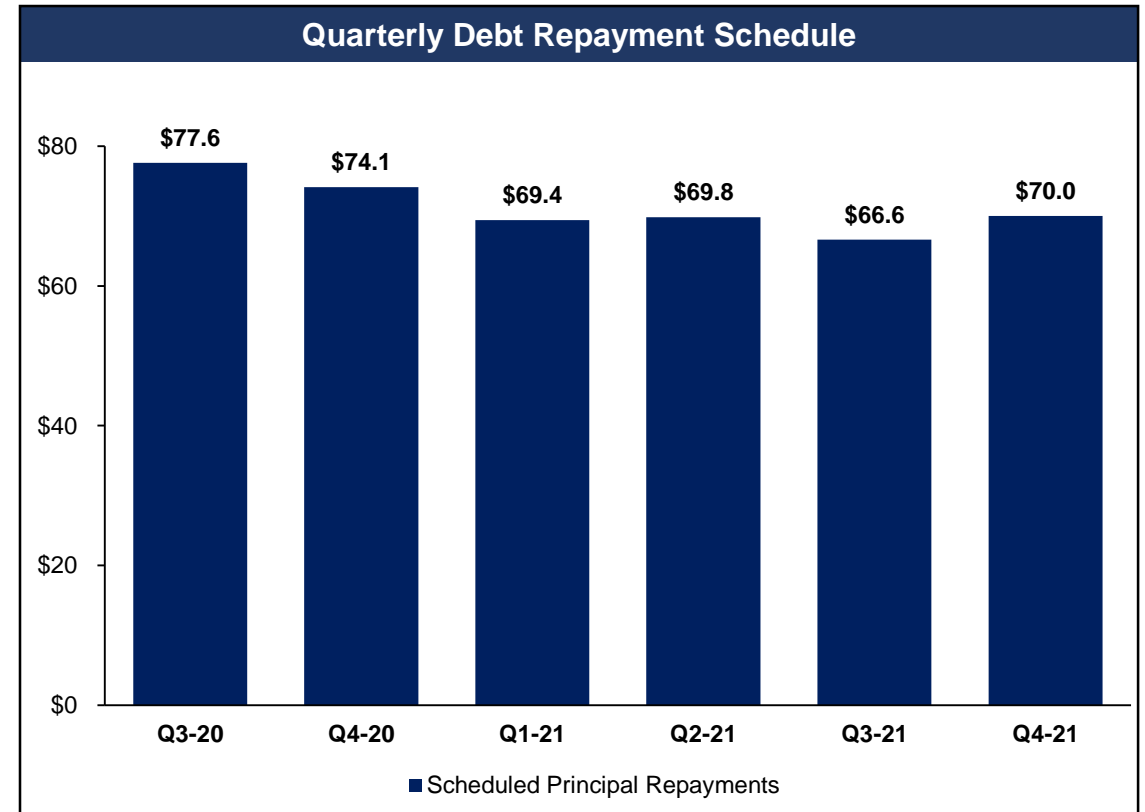
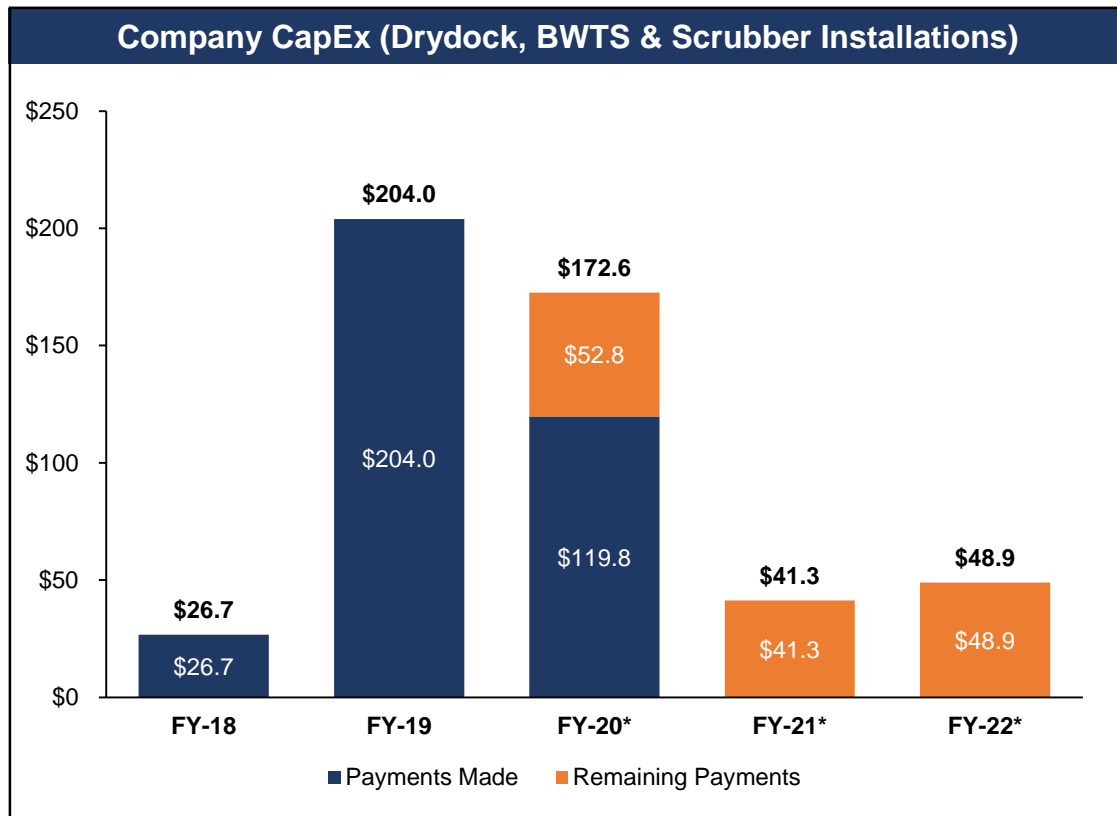


# Financial Performance

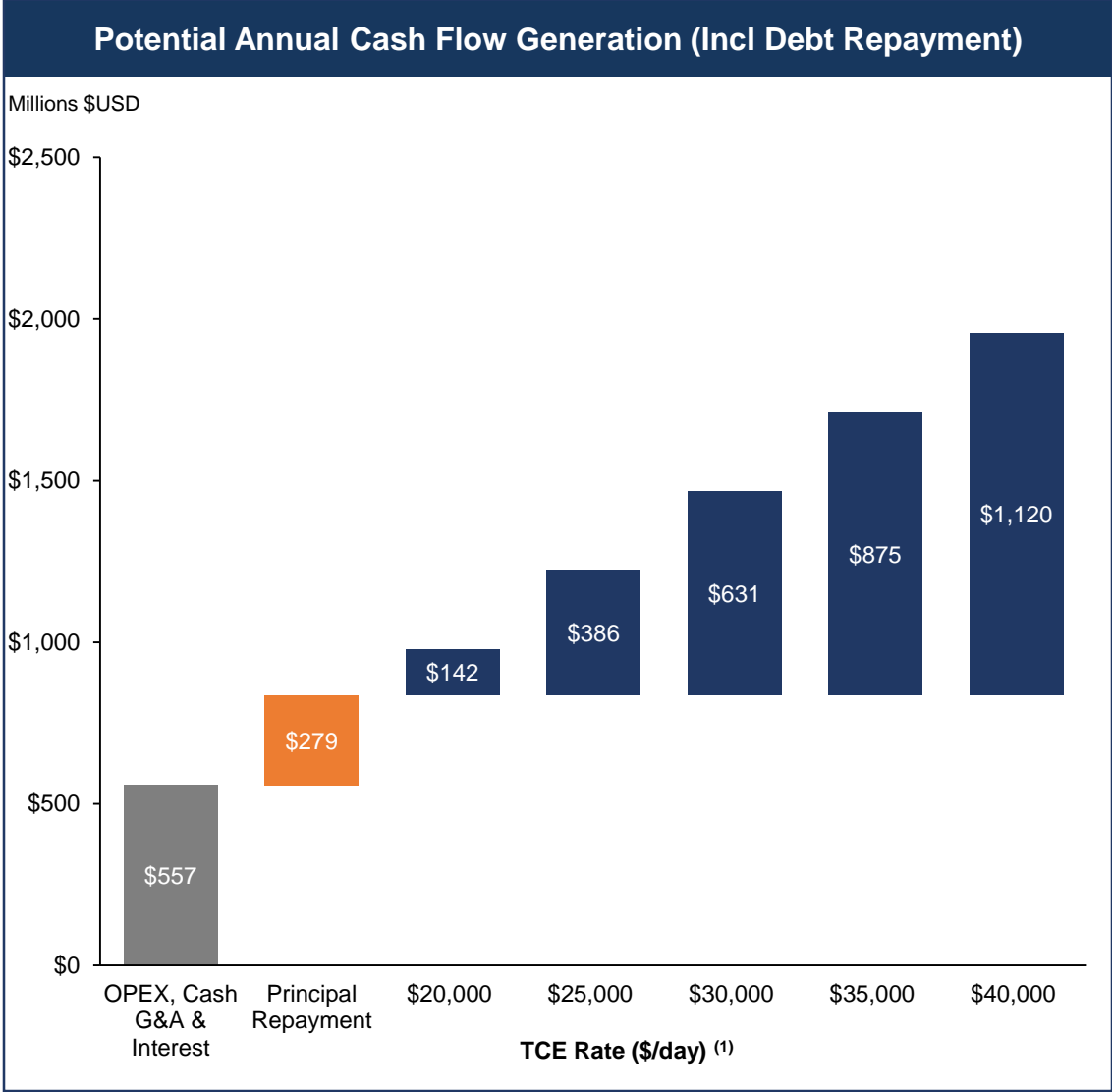
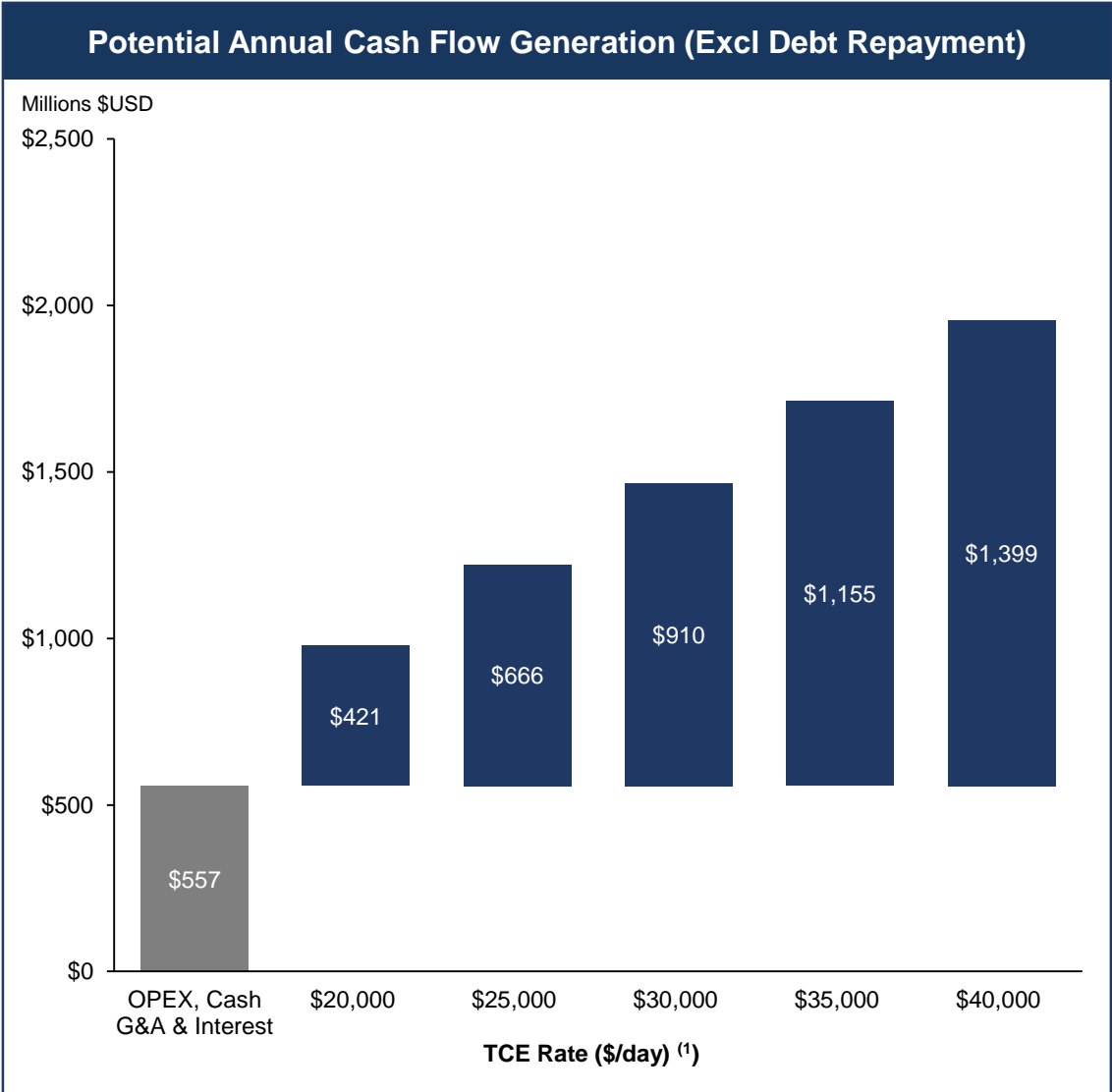


# Limited Capex & No Major Upcoming Debt Maturities

- Since 2018, the Company completed \$350.5 million in capex payments for drydock, ballast water treatment systems and scrubbers
- Remaining capex for 2H-20 and FY-21 is \$94.1 million, which excludes \$56 million related to scrubber financing that has yet to be drawn
- In addition, the company refinanced its debt schedule and has no major maturities through 2021



# Potential Cash Flow Generation

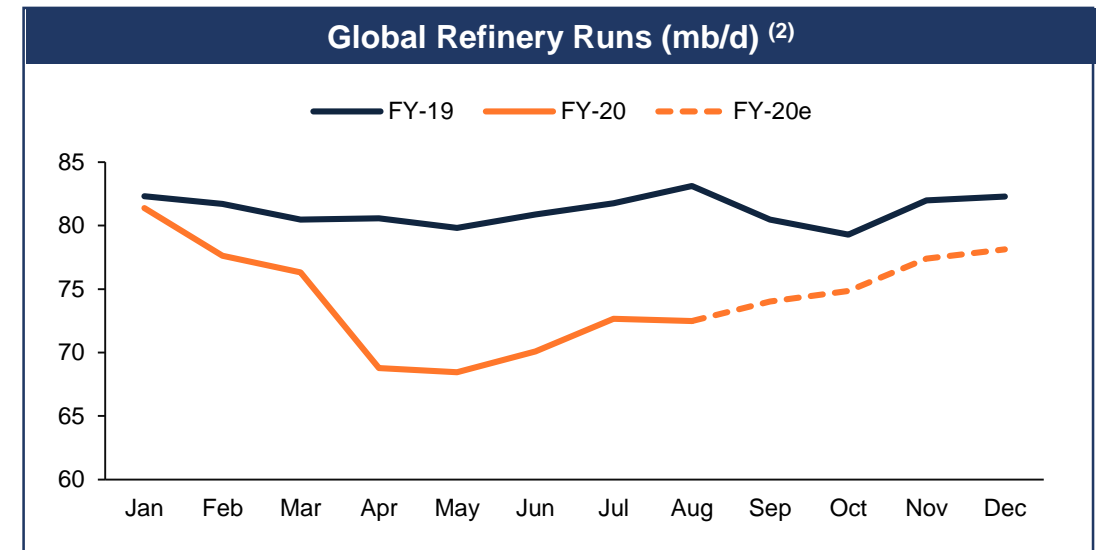
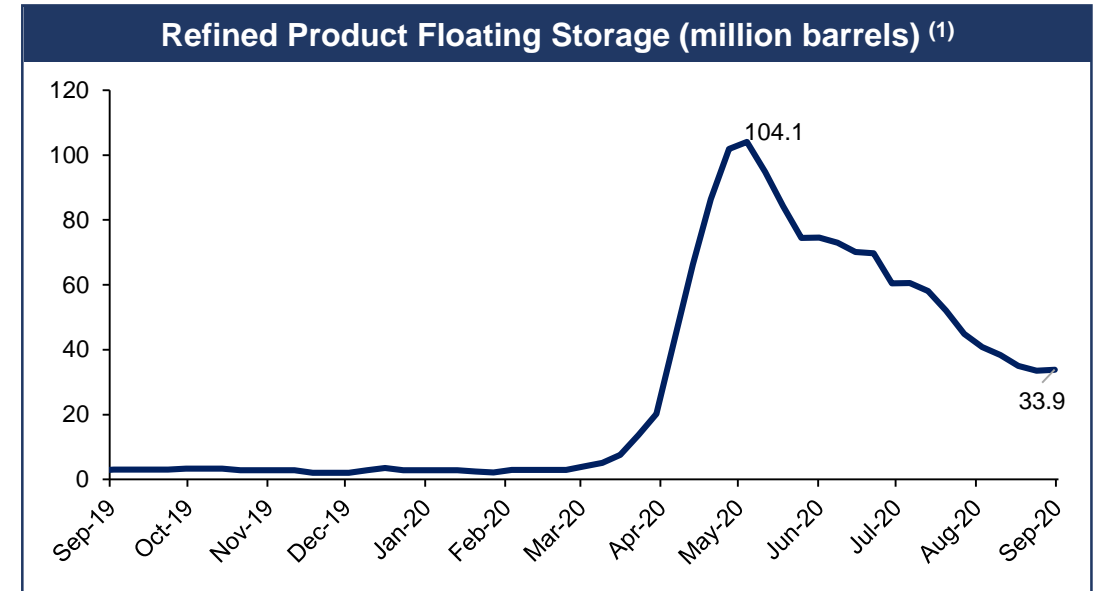


(1) TCE Rate reflects a market TCE Rate for a non-scrubber ECO vessel.

Note: Annual revenue calculated as TCE Rate x 365 days x number of vessels. Based on 134 vessels and assumes vessel cash breakeven of \$17,100 per day and debt repayment of \$279.9 from Q4-20 through Q3-21

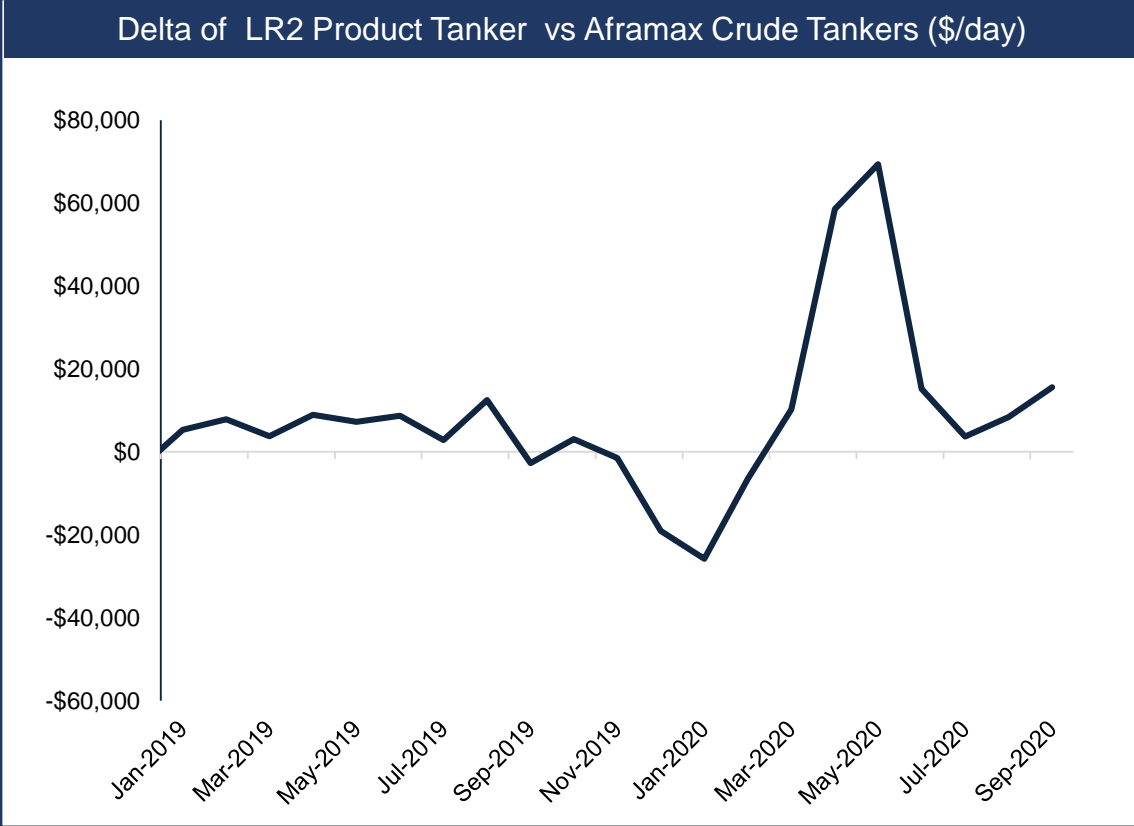
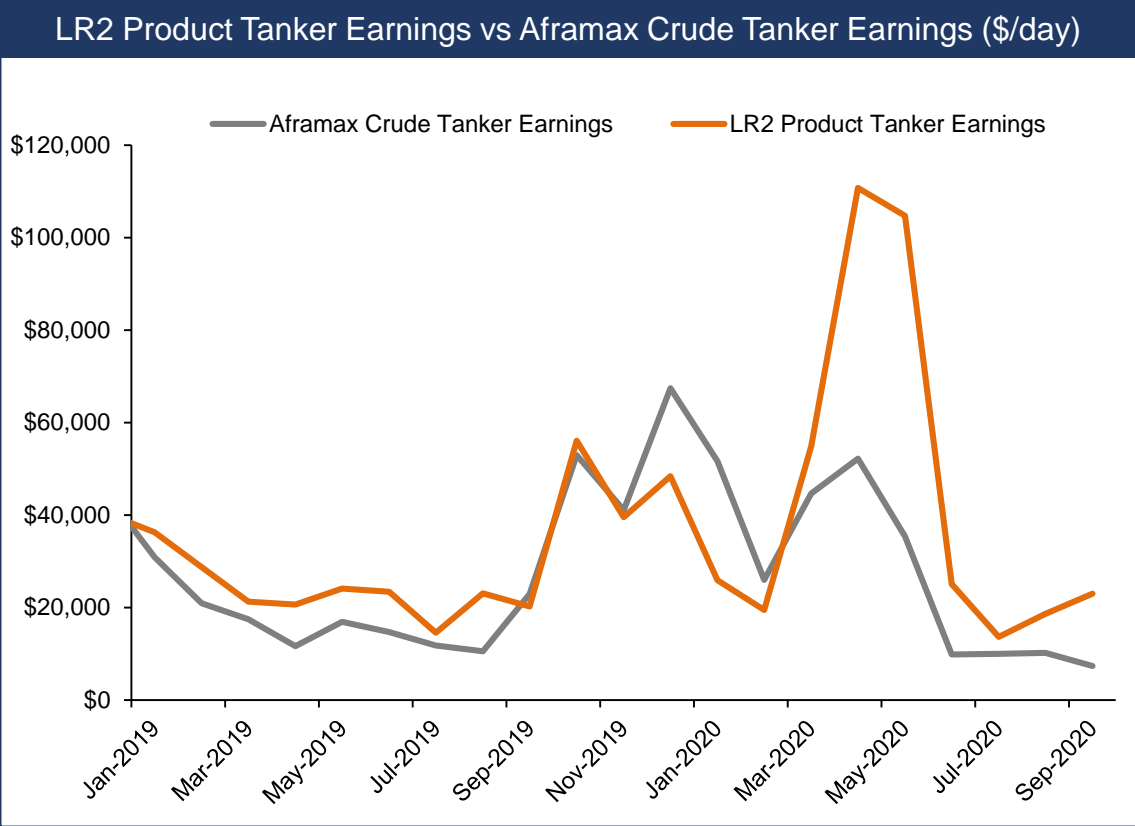
# Short Term Market Update

- Oversupply of refined products as a result of COVID-19 and subsequent increase in floating storage pushed product tanker rates to record levels
- A strong recovery in global demand for refined products coupled with lower refinery utilization rates has led to the rapid reduction in floating storage inventories
  - Refined product floating storage inventories have declined from 104.1 mb in May to 33.9 mb in September
- As vessels re-entered the spot market from concluding floating storage contracts and refinery utilization rates remained at low levels, the benefit of rapid destocking came at the price of lower spot rates
- However, the large decrease in floating storage, rapid demand recovery and higher utilization rates is encouraging looking forward



# Crude & Product Tanker Differentiation

- The LR2 product tanker and aframax crude tanker are structurally similar ships, but the LR2 has coated tanks and the aframax does not
- Historically crude and product tanker rates have been strongly correlated. However, recently we have seen a deviation in the correlation between crude and product tanker rates



# Product Tanker Demand Drivers

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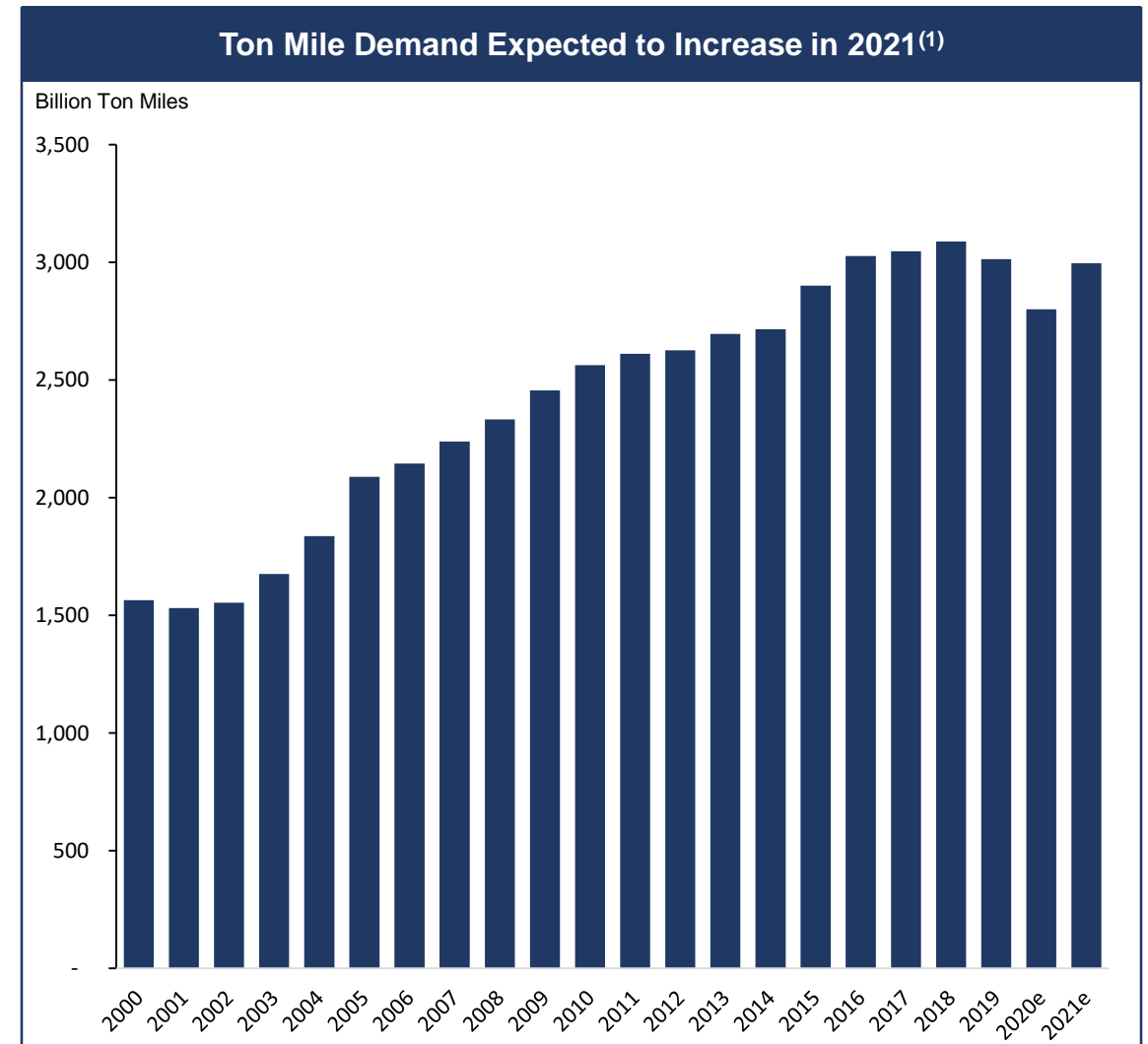
- Oil consumption growth
- Refinery margins
- Refinery throughput

- Dislocation between refinery and consumer
- Refining capacity expansions have moved closer to the well head and further away from the consumer

- Arbitrage opportunities from price volatility
- Low inventory levels
- Growing regional imbalances from crude slates, product grades and refining capacity

# Long Term Fundamentals

- Seaborne refined product exports and ton mile demand are estimated to increase 6.1% and 7% in 2021, respectively <sup>(1)</sup>
- IMF forecasts world real GDP increasing by 5.4% in 2021, driven by emerging markets/developing economies (5.9%) and advanced economies (4.8%) in 2021<sup>(2)</sup>
- Refinery capacity expansions in the Middle East scheduled to come online over next two quarters
  - Q4-20 – Jazan refinery in Saudi Arabia, 400 kb/d
  - Q1-21 - Al Zhour refinery in Kuwait with 615 kb/d
- Potential idling/closures of less efficient or remotely located refining capacity could further increase regional supply/demand imbalances
- Limited newbuilding orders have kept the product tanker orderbook as a % of fleet near historical lows, currently at 7% of the existing fleet
- Including newbuilding vessels on order, a significant % the product tanker fleet will turn 15 years and older during the next three years

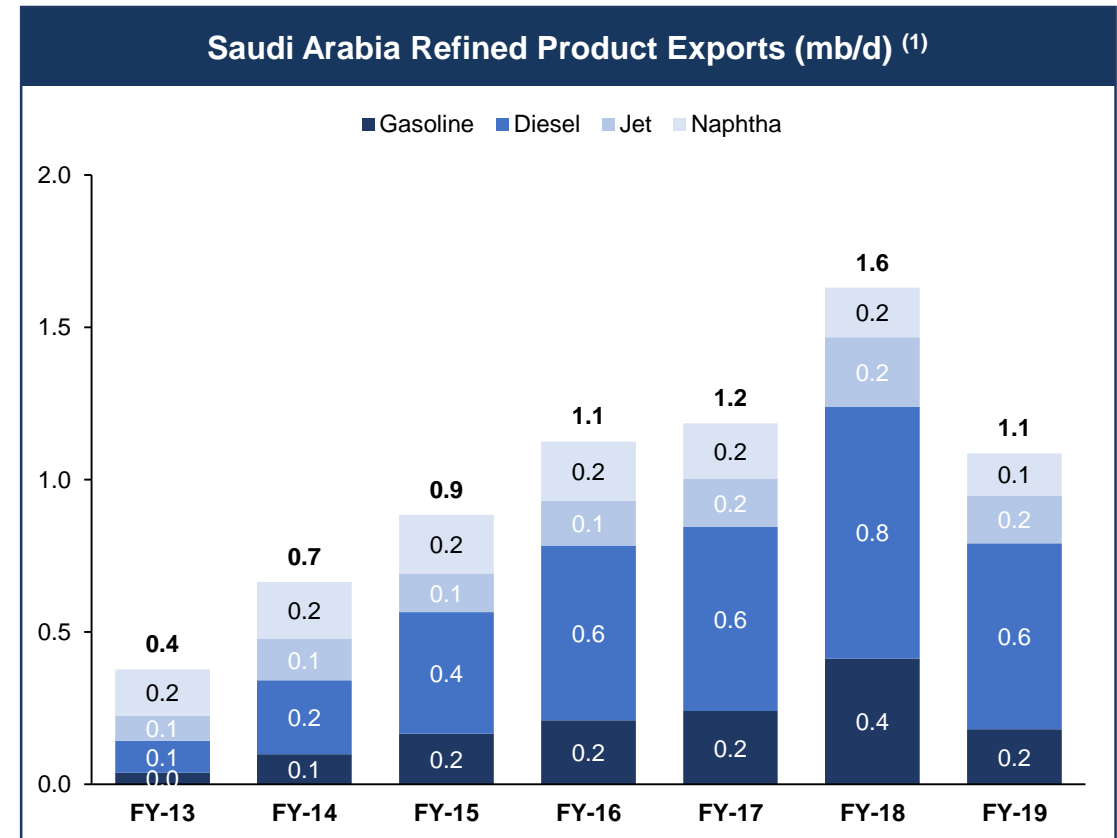




# Saudi Arabia Refining Capacity

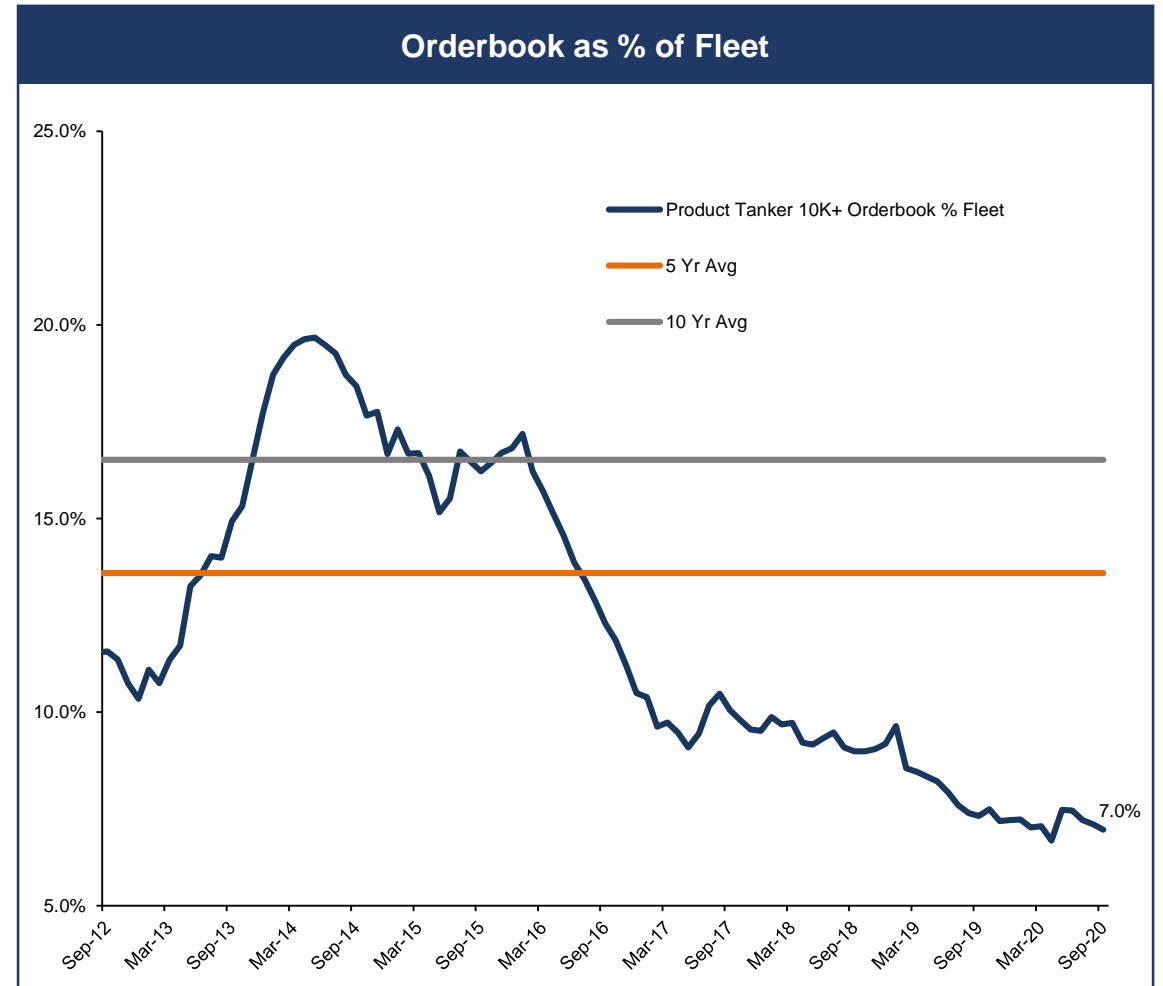
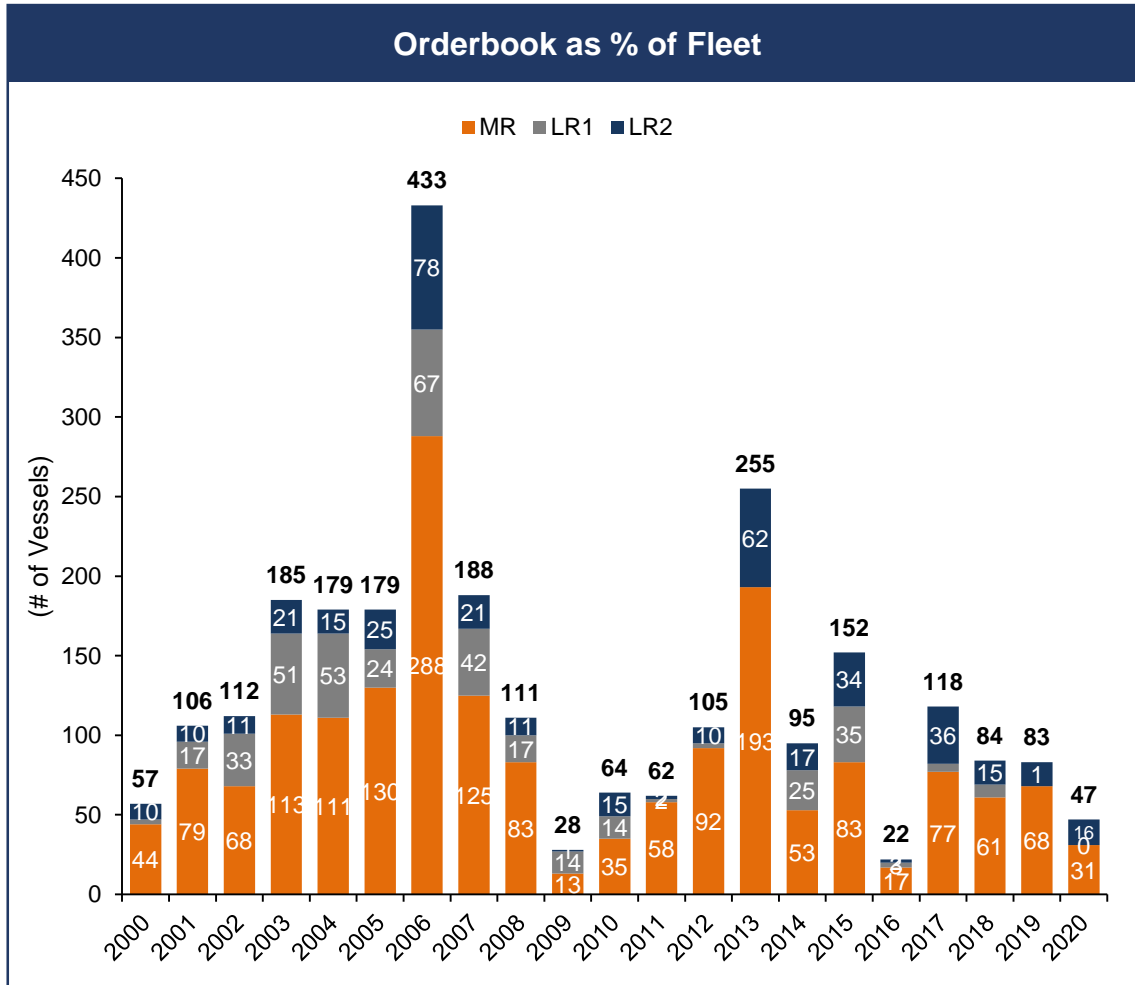
- Since investing in new domestic refining capacity, Saudi Arabia has increased refined product exports 400% since 2013
- Refined product exports were reduced in 2019 due to the Abqaiq–Khurais oil infrastructure attacks
- The last of Saudi’s 400 kb/d mega refinery series, Jazan, is expected to come online in Q4-2020

Saudi Domestic Refining Capacity		
Operational	Refinery	Capacity (kb/d)
1967	Jiddah	77
1979	Yanbu	243
1981	Riyadh	126
1983	SAMREF – Yanbu	400
1986	SASREF - Jubail	305
1986	Ras Tanura	550
1990	Petro Rabigh	400
2014	YASREF - Yanbu	400
2014	SATORP - Jubail	400
<b>Current Domestic Capacity</b>		<b>2,901</b>
Q4-2020	Jazan	400
<b>Total Domestic Capacity</b>		<b>3,301</b>

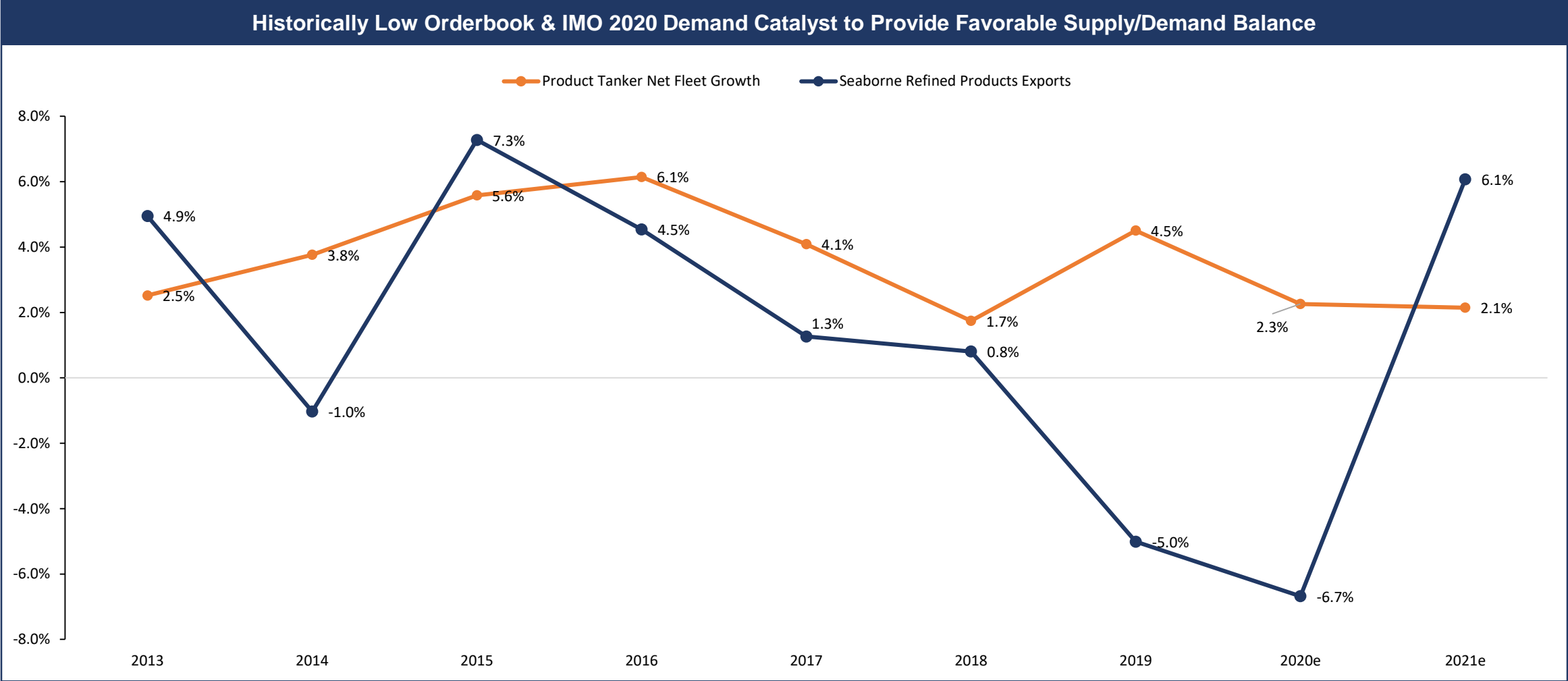


# Orderbook as % of Fleet Remains Near Historical Low

- Limited newbuilding orders coupled with a low orderbook has kept orderbook as % of fleet near historical low

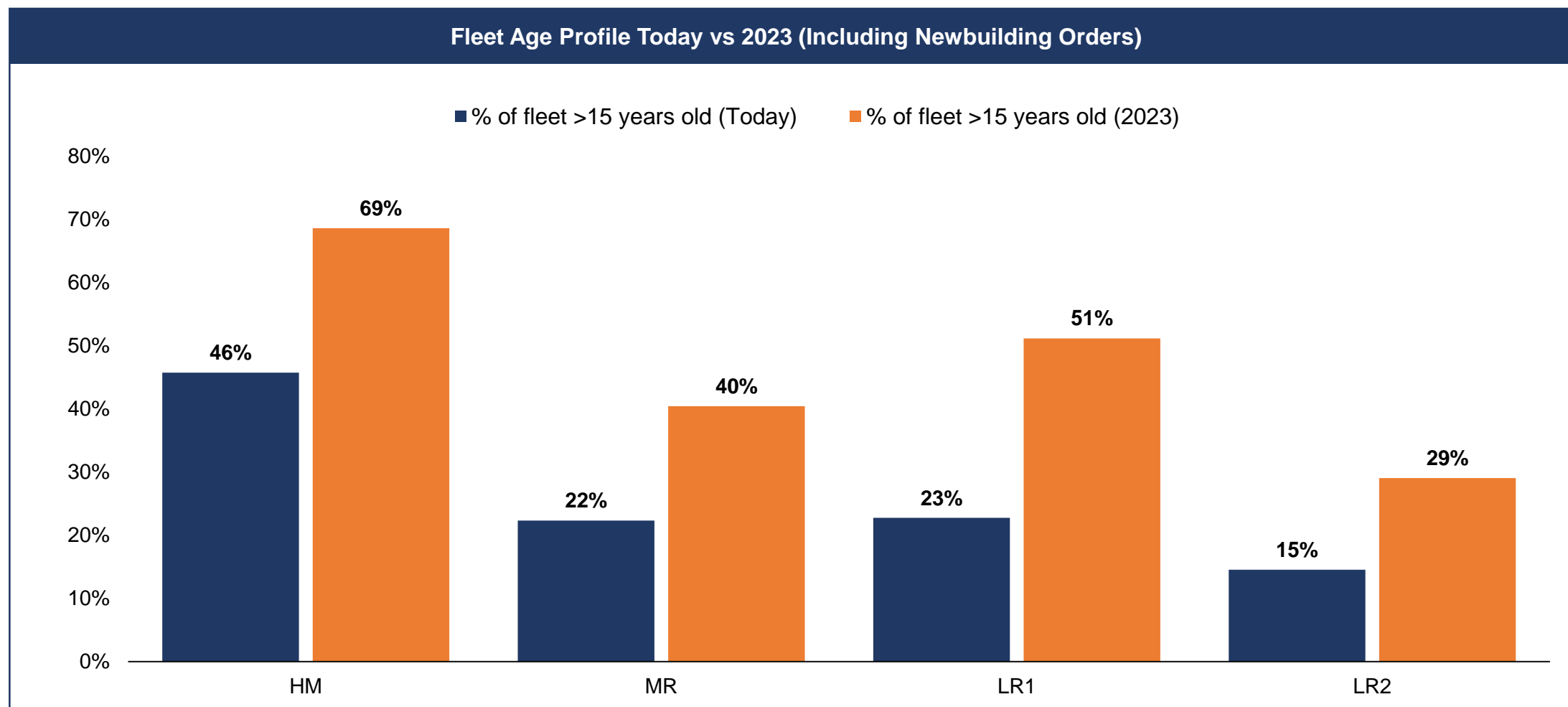


# Demand Expected to Outpace Supply in 2021



# Significant % of the Fleet Turning 15 Years & Older

- Including the newbuilding orderbook, a significant % the product tanker fleet will turn 15 years and older during the next three years

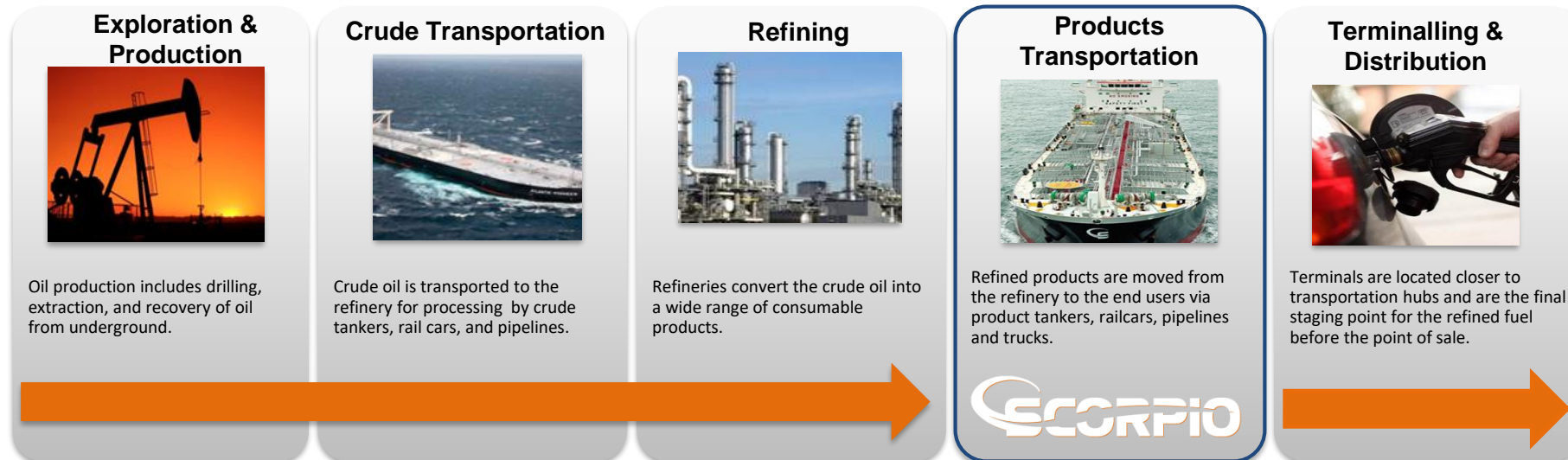





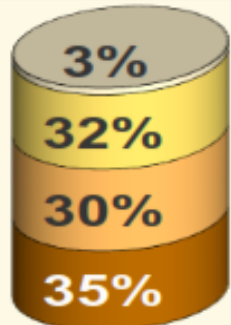

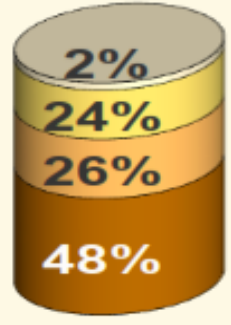

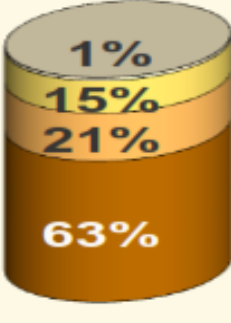
## Appendix






# Product Tankers in the Oil Supply Chain

- Crude Tankers provide the marine transportation of the crude oil to the refineries.
- Product Tankers provide the marine transportation of the refined products to areas of demand.
- Structural demand drivers in the product tanker industry:
  - US has emerged as a refined products powerhouse, becoming the worlds largest product exporter
  - Changes in refinery locations, expansion of refining capacity in Asia and Middle East as well as a reduction in OECD refining capacity (Europe & Australia).
  - Changes in consumption demand growth in Latin America, Africa, and non-China/Japan Asia and lack of corresponding growth in refining capacity
  - Balance of trade: needs of each particular region- gasoline/diesel trade between U.S./Europe is a prime example of this given significantly different diesel penetration rates for light vehicles
    - Europe imports surplus diesel from the United States, and exports surplus gasoline to the United States.



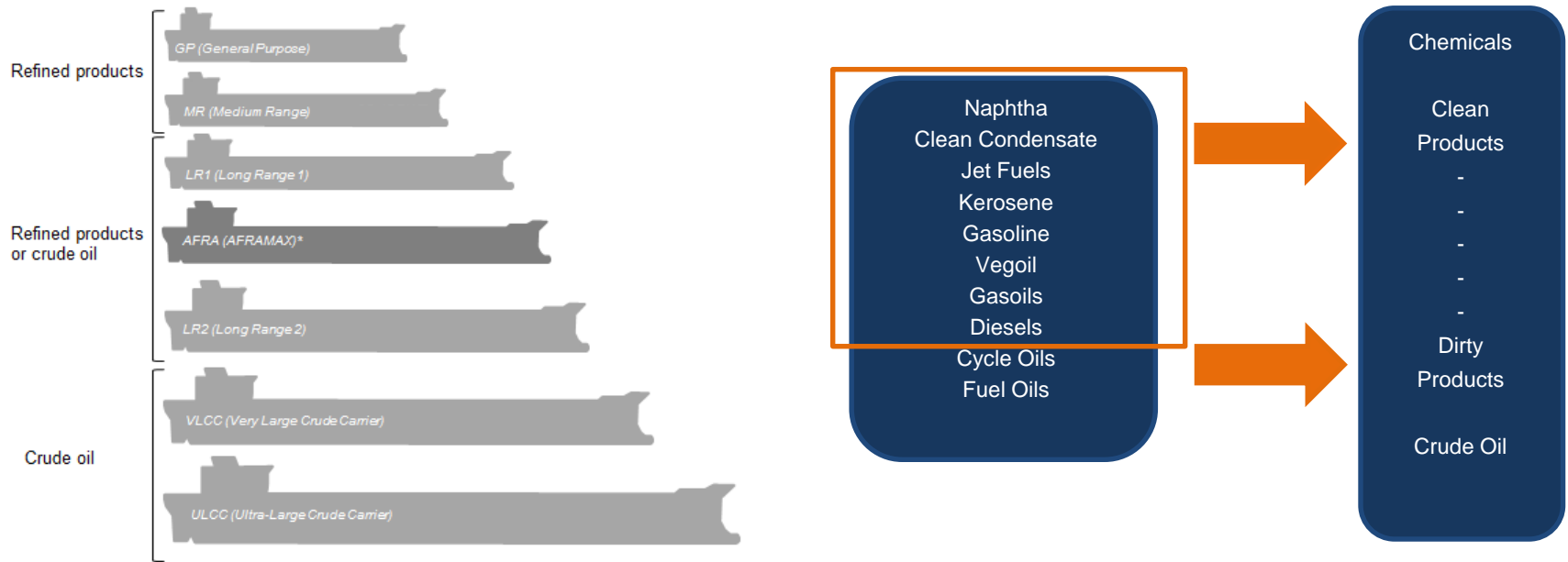
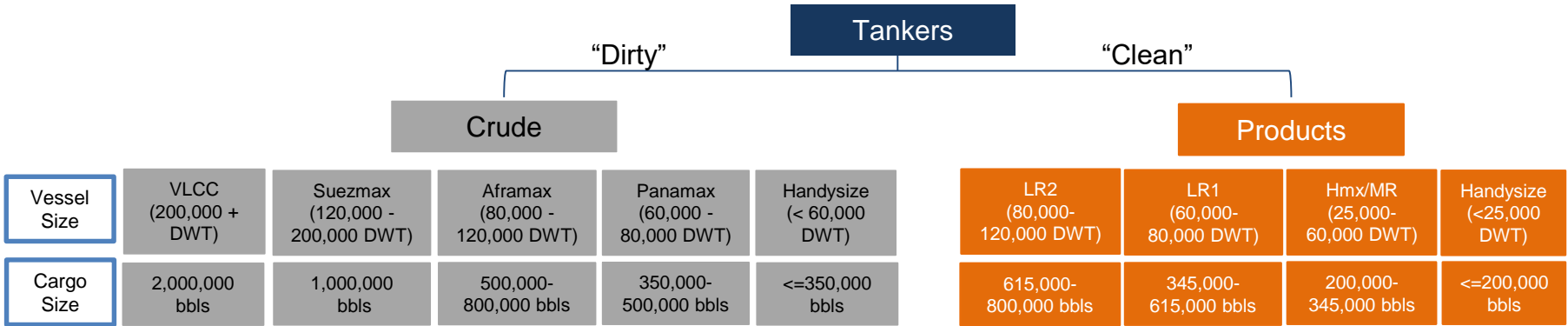
# What is in a Barrel of Crude Oil?

Crude Oil Types	Characteristics	Inherent Yields
 <b>Light Sweet</b> (WTI, LLS, Brent)	<ul style="list-style-type: none"> <li>&gt; 34 API Gravity</li> <li>&lt; 0.5 % Sulfur</li> <li>Most Expensive</li> </ul>	
 <b>Medium Sour</b> (Mars, Arab Medium)	<ul style="list-style-type: none"> <li>24 to 34 API Gravity</li> <li>&gt; 0.7 % Sulfur</li> <li>Less Expensive</li> </ul>	
 <b>Heavy Sour</b> (Maya, WCS)	<ul style="list-style-type: none"> <li>&lt; 24 API Gravity</li> <li>&gt; 0.7 % Sulfur</li> <li>Least Expensive</li> </ul>	

2019 U.S. Refinery Production		
7%	Fuel Gas Propane Butane	
45%	<u>Gasoline</u> RBOB CBOB Conventional CARB Premium	
38%	<u>Distillate</u> ULSK Jet Fuel ULSD Heating Oil	 
10%	VGO Fuel Oil Asphalt & Other	

Source: EIA refinery yield through Aug 2019.

# Product & Crude Tankers





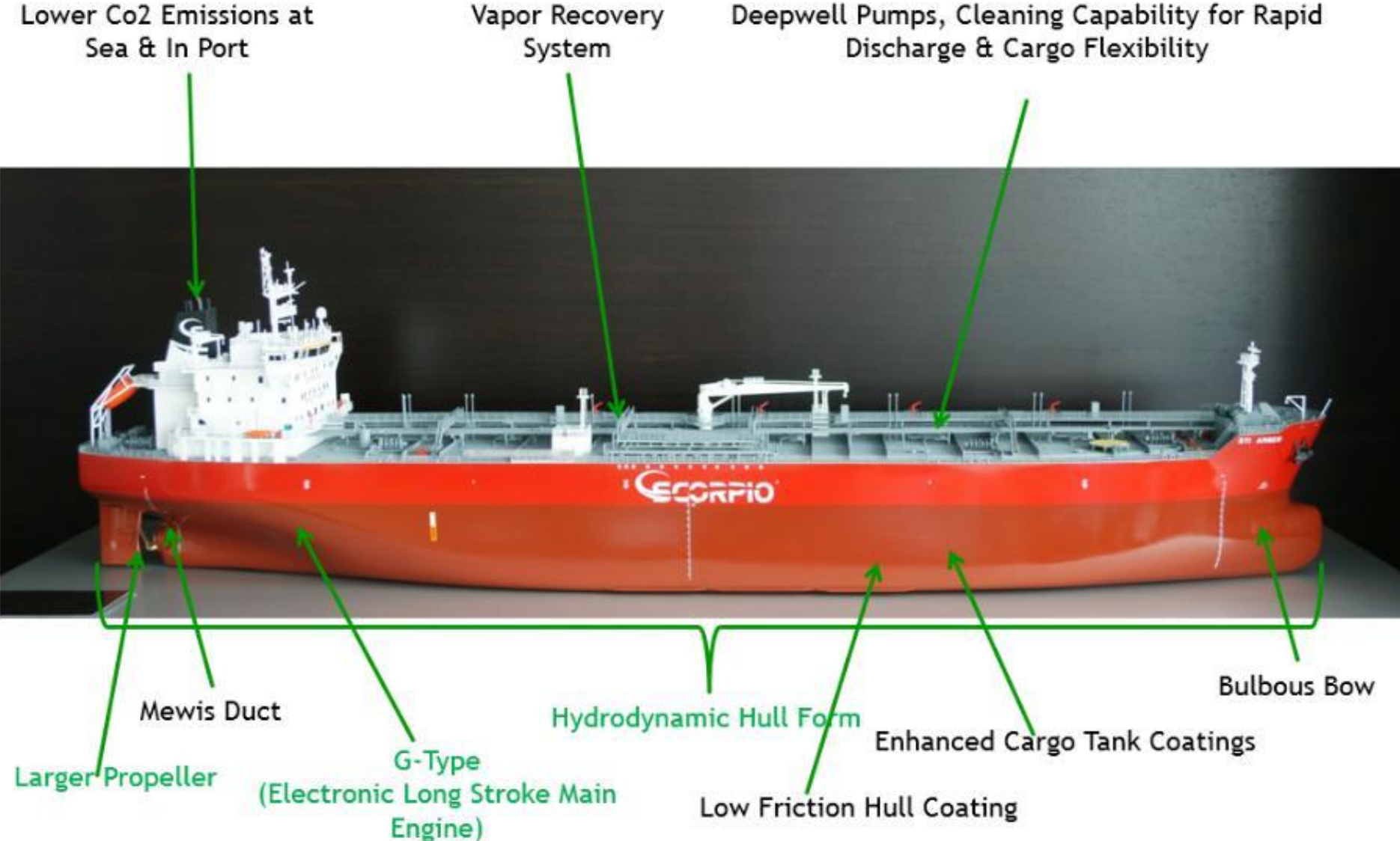
# Product Tanker Specifications

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IMO Classes I, II, & III		
<b>IMO Class I</b>	<b>Chemical Tankers</b>	IMO Class I refers to the transportation of the most hazardous, very acidic, chemicals. The tanks can be stainless steel, epoxy or marine-line coated.
<b>IMO Class II</b>	<b>Chemical &amp; Product Tankers</b>	IMO Class II carries Veg & Palm Oils, Caustic Soda. These tanks tend to be coated with Epoxy or Stainless steel.
<b>IMO Class III</b>	<b>Product Tankers</b>	Typically carry refined either light, refined oil “clean” products or “dirty” heavy crude or refined oils.

- Product tankers have coated tanks, typically epoxy, making them easy to clean and preventing cargo contamination and hull corrosion.
- IMO II & III tankers have at least 6 segregations and 12 tanks, i.e. 2 tanks can have a common line for discharge.
- Oil majors and traders have strict requirements for the transportation of chemicals, FOSFA cargoes (vegetable oils and chemicals), and refined products.
- Tanks must be completely cleaned before a new product is loaded to prevent contamination.

# Design Features on Scorpio Product Tankers



# Scrubber Fuel Savings

Consumption figures below assume that:

- Scrubbers do not operate during any port activities
- Each voyage has a load and discharge port in an ECA, i.e. scrubber does not operate in ECA waters

	Annual ECO Vessel Fuel Consumption (MT/year) <sup>(1)</sup>		
	<b>MR</b>	<b>LR1</b>	<b>LR2</b>
<i>Sailing (Ballast &amp; Laden)</i>			
Non ECA	4,641	5,072	6,019
<i>Waiting/Idle</i>			
Non ECA	153	272	347
<i>Less</i>			
Additional Consumption for Scrubber	-252	-257	-261
<b>Total Non ECA Consumption (MT)</b>	<b>4,542</b>	<b>5,087</b>	<b>6,105</b>
<b>MGO-HSFO Spread (\$/MT)</b>	<b>\$200</b>	<b>\$200</b>	<b>\$200</b>
<b>Annual Scrubber Savings</b>	<b>\$908,400</b>	<b>\$1,017,450</b>	<b>\$1,220,940</b>
<b>Scrubber TCE Savings (\$/day)</b>	<b>\$2,489</b>	<b>\$2,788</b>	<b>\$3,345</b>
<b>Every \$100 change in fuel spread equates to TCE savings of (\$/day)</b>	<b>\$1,244</b>	<b>\$1,394</b>	<b>\$1,673</b>

# Fleet List

Owned & Finance Lease Vessels											
Name	Year	DWT	Type	Name	Year	DWT	Type	Name	Year	DWT	Type
STI Comandante	May-14	38,734	HM	STI Manhattan	Mar-15	49,990	MR	STI Elysees	Jul-14	109,999	LR2
STI Brixton	Jun-14	38,734	HM	STI Queens	Apr-15	49,990	MR	STI Madison	Aug-14	109,999	LR2
STI Pimlico	Jul-14	38,734	HM	STI Osceola	Apr-15	49,990	MR	STI Park	Sep-14	109,999	LR2
STI Hackney	Aug-14	38,734	HM	STI Notting Hill	May-15	49,687	MR	STI Orchard	Sep-14	109,999	LR2
STI Acton	Sep-14	38,734	HM	STI Seneca	Jun-15	49,990	MR	STI Sloane	Oct-14	109,999	LR2
STI Fulham	Sep-14	38,734	HM	STI Westminster	Jun-15	49,687	MR	STI Broadway	Nov-14	109,999	LR2
STI Camden	Sep-14	38,734	HM	STI Brooklyn	Jul-15	49,990	MR	STI Condotti	Nov-14	109,999	LR2
STI Battersea	Oct-14	38,734	HM	STI Black Hawk	Sep-15	49,990	MR	STI Rose	Jan-15	109,999	LR2
STI Wembley	Oct-14	38,734	HM	STI Galata	Mar-17	49,990	MR	STI Veneto	Jan-15	109,999	LR2
STI Finchley	Nov-14	38,734	HM	STI Bosphorus	Apr-17	49,990	MR	STI Alexis	Jan-15	109,999	LR2
STI Clapham	Nov-14	38,734	HM	STI Leblon	Jul-17	49,990	MR	STI Winnie	Mar-15	109,999	LR2
STI Poplar	Dec-14	38,734	HM	STI La Boca	Jul-17	49,990	MR	STI Oxford	Apr-15	109,999	LR2
STI Hammersmith	Jan-15	38,734	HM	STI San Telmo	Sep-17	49,990	MR	STI Lauren	Apr-15	109,999	LR2
STI Rotherhithe	Jan-15	38,734	HM	STI Donald C. Trauscht	Oct-17	50,000	MR	STI Connaught	May-15	109,999	LR2
STI Amber	Jul-12	49,990	MR	STI Esles II	Jan-18	50,000	MR	STI Spiga	Jun-15	109,999	LR2
STI Topaz	Aug-12	49,990	MR	STI Jardins	Jan-18	50,000	MR	STI Savile Row	Jun-15	109,999	LR2
STI Ruby	Sep-12	49,990	MR	Marlin Magic	Jan-19	47,500	MR	STI Kingsway	Aug-15	109,999	LR2
STI Garnet	Sep-12	49,990	MR	Marlin Majestic	Jan-19	47,500	MR	STI Lombard	Aug-15	109,999	LR2
STI Onyx	Sep-12	49,990	MR	Marlin Mystery	Feb-19	47,500	MR	STI Carnaby	Sep-15	109,999	LR2
STI Fontvieille	Jul-13	49,990	MR	Marlin Marvel	Mar-19	47,500	MR	STI Grace	Mar-16	109,999	LR2
STI Ville	Sep-13	49,990	MR	Marlin Magnetic	Mar-19	47,500	MR	STI Jermyn	Jun-16	109,999	LR2
STI Opera	Jan-14	49,990	MR	Marlin Millennia	May-19	47,500	MR	STI Selatar	Feb-17	109,999	LR2
STI Duchessa	Jan-14	49,990	MR	Marlin Master	Jun-19	47,500	MR	STI Rambla	Mar-17	109,999	LR2
STI Texas City	Mar-14	49,990	MR	Marlin Mythic	Jul-19	47,500	MR	STI Solidarity	Nov-15	109,999	LR2
STI Meraux	Apr-14	49,990	MR	Marlin Marshall	Jul-19	47,500	MR	STI Stability	Jan-16	109,999	LR2
STI San Antonio	May-14	49,990	MR	Marlin Modest	Aug-19	47,500	MR	STI Solace	Jan-16	109,999	LR2
STI Venera	Jun-14	49,990	MR	Marlin Maverick	Sep-19	47,500	MR	STI Symphony	Feb-16	109,999	LR2
STI Virtus	Jun-14	49,990	MR	Marlin Miracle	Jan-20	47,500	MR	STI Sanctity	Mar-16	109,999	LR2
STI Aqua	Jul-14	49,990	MR	Marlin Maestro	Jan-20	47,500	MR	STI Steadfast	May-16	109,999	LR2
STI Dama	Jul-14	49,990	MR	Marlin Mighty*	Mar-20	47,500	MR	STI Grace	May-16	113,000	LR2
STI Benicia	Sep-14	49,990	MR	Marlin Maximus*	Sep-20	47,500	MR	STI Gallantry	Jun-16	113,000	LR2
STI Regina	Sep-14	49,990	MR	STI Excel	Nov-15	74,000	LR1	STI Supreme	Aug-16	109,999	LR2
STI St Charles	Sep-14	49,990	MR	STI Excelsior	Jan-16	74,000	LR1	STI Guard	Aug-16	113,000	LR2
STI Mayfair	Oct-14	49,990	MR	STI Expedite	Jan-16	74,000	LR1	STI Guide	Oct-16	113,000	LR2
STI Yorkville	Oct-14	49,990	MR	STI Exceed	Feb-16	74,000	LR1	STI Goal	Nov-16	113,000	LR2
STI Memphis	Nov-14	49,995	MR	STI Experience	Mar-16	74,000	LR1	STI Guantlet	Jan-17	113,000	LR2
STI Milwaukee	Nov-14	49,990	MR	STI Express	May-16	74,000	LR1	STI Gladiator	Jan-17	113,000	LR2
STI Battery	Dec-14	49,990	MR	STI Executive	May-16	74,000	LR1	STI Gratitude	May-17	113,000	LR2
STI Soho	Dec-14	49,990	MR	STI Excellence	May-16	74,000	LR1	Marlin Lobelia	Jan-19	110,000	LR2
STI Tribeca	Jan-15	49,990	MR	STI Pride	Jul-16	74,000	LR1	Marlin Lotus	Jan-19	110,000	LR2
STI Gramercy	Jan-15	49,990	MR	STI Providence	Aug-16	74,000	LR1	Marlin Lily	Jan-19	110,000	LR2
STI Bronx	Feb-15	49,990	MR	STI Precision	Oct-16	74,000	LR1	Marlin Lavender	Feb-19	110,000	LR2
STI Pontiac	Mar-15	49,990	MR	STI Prestige	Nov-16	74,000	LR1				

\* Newbuilding



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