Scorpio Tankers Inc.
Company Presentation

October 2024

Disclaimer and Forward-looking Statements

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, adjusted net income, and adjusted EBITDA, which are not a measures prepared in accordance with IFRS (i.e. a "Non-IFRS" measure). These measures are presented here because we believe that they provides investors with a means of evaluating and understanding how the Company's management evaluates the Company's operating performance. These Non-IFRS measures 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, adjusted net income, and adjusted EBITDA is useful to investors because they facilitate 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 the Company’s recently issued earnings press release under the section entitled “Non-IFRS Measures” for a reconciliation of these amounts.

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.

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The Company

Scorpio Tankers At a Glance

NYSE Ticker

STNG

Fleet Vessels[1]
NUMBER

102

Average Age[1]
YEARS

8.5

LR2
NUMBER

39

Scrubber Fitted Vessels
NUMBER

81

MR
NUMBER

49

Chartered- Out Vessels
NUMBER

16

Handymax
NUMBERs

14

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)
- Vessels employed in well-established Scorpio pools with a strong track record of outperforming the market
- Headquartered in Monaco, Scorpio is incorporated in the Marshall Islands and is not subject to US income tax
- Diversified blue-chip customer base

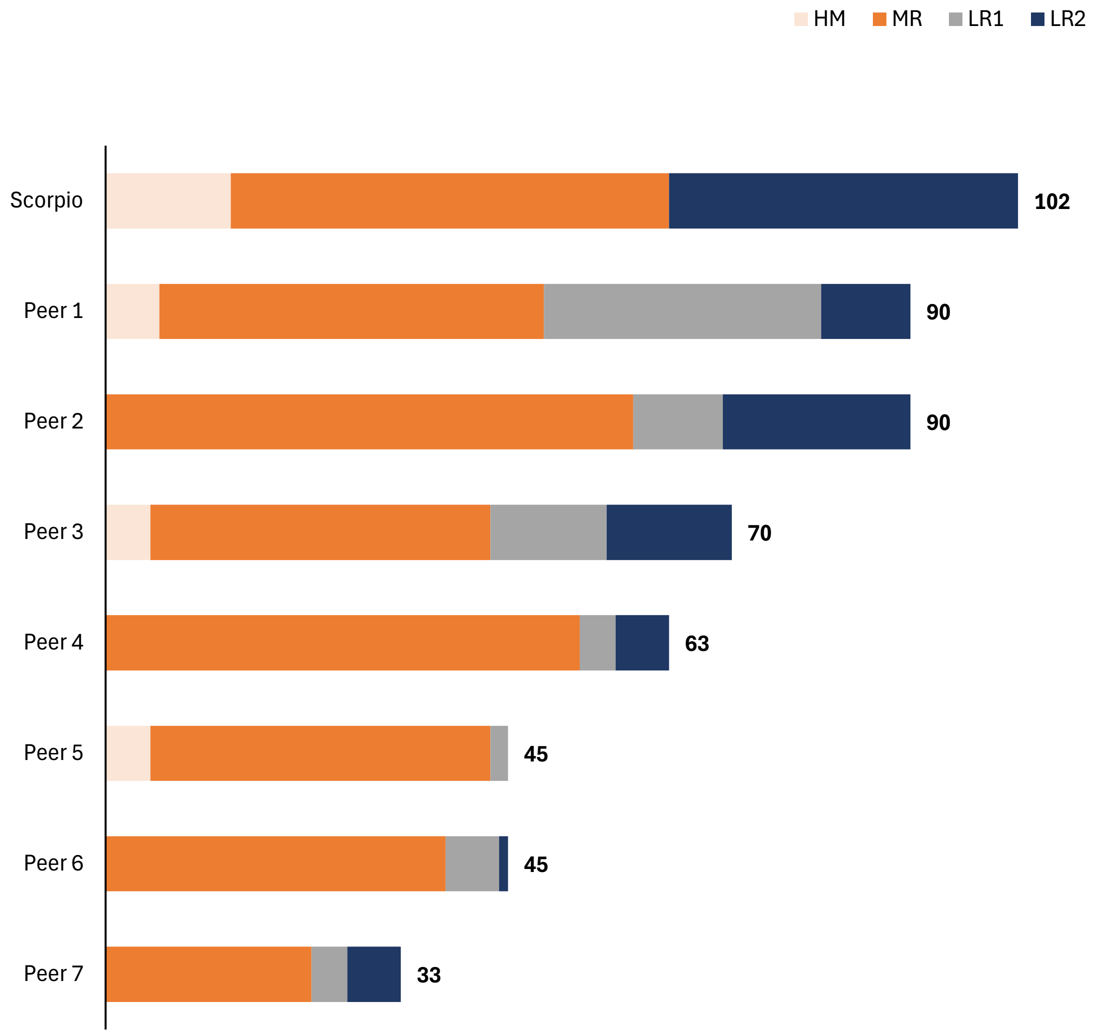
Our Customers

1) As of October 1, 2024 and includes three vessels which are held for sale.

Largest and Most Modern Product Tanker Fleet in the World

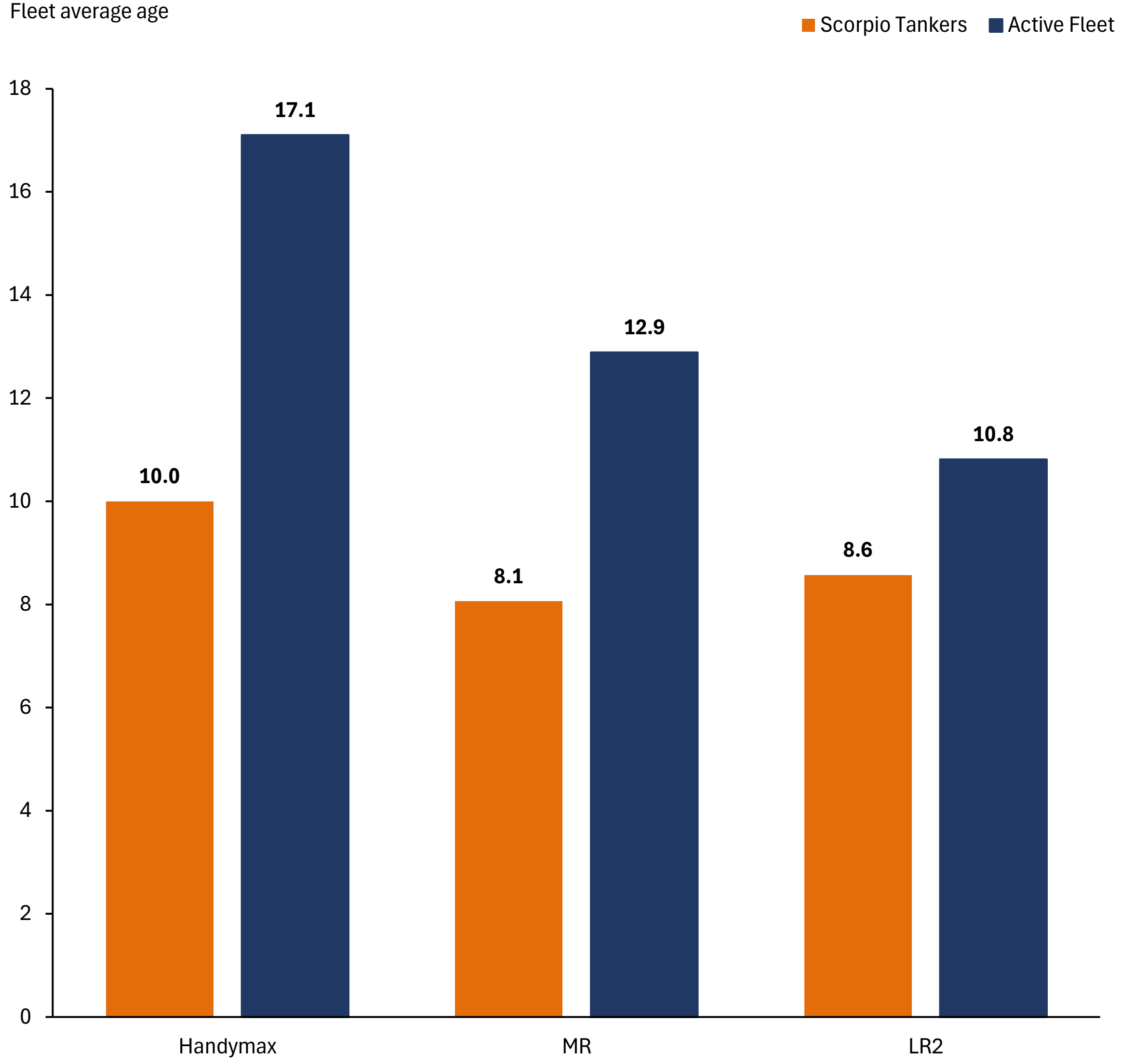
Scorpio's Fleet vs. Peers

Number of vessels



Scorpio Average Age vs Worldwide Fleet

Fleet average age



Clarksons Shipping Intelligence, October 2024.
Figures exclude newbuild vessels on order and chemical tankers. Scorpio fleet includes three vessels which are held for sale.

Investment Highlights

Company

- One of the largest product tanker fleets in the world
  - **102 Eco** (fuel-efficient) vessels on the water (1)
- Fully delivered fleet with an average age of **8.4** years (1)
  - No newbuildings on order = $0 newbuild capex
- Significant Operating Leverage
  - A $10,000/day increase in average daily freight rates could generate **~$361 million** of incremental annualized cash flow

Industry & Outlook

- Significant increase in product tanker rates since Q1-22
- Robust product demand and low inventories has led to record levels of seaborne **exports**
- Refinery closures and additions continue to reshape global trade flows and **increase ton miles**
- Limited fleet growth with low orderbook and aging fleet
- Seaborne exports and ton mile demand expected to **outpace supply**

Strategy

- Reduce leverage, maintain liquidity and return capital to shareholders
- Strong Balance Sheet
  - Reduced overall indebtedness by **~$2.2 billion** from Dec 31, 2021, through June 30, 2024
- Share Repurchases & Dividends
  - From January 1, 2023 through September 6, 2024 the Company repurchased **$774 million** of its shares and paid **$101 million** in dividends

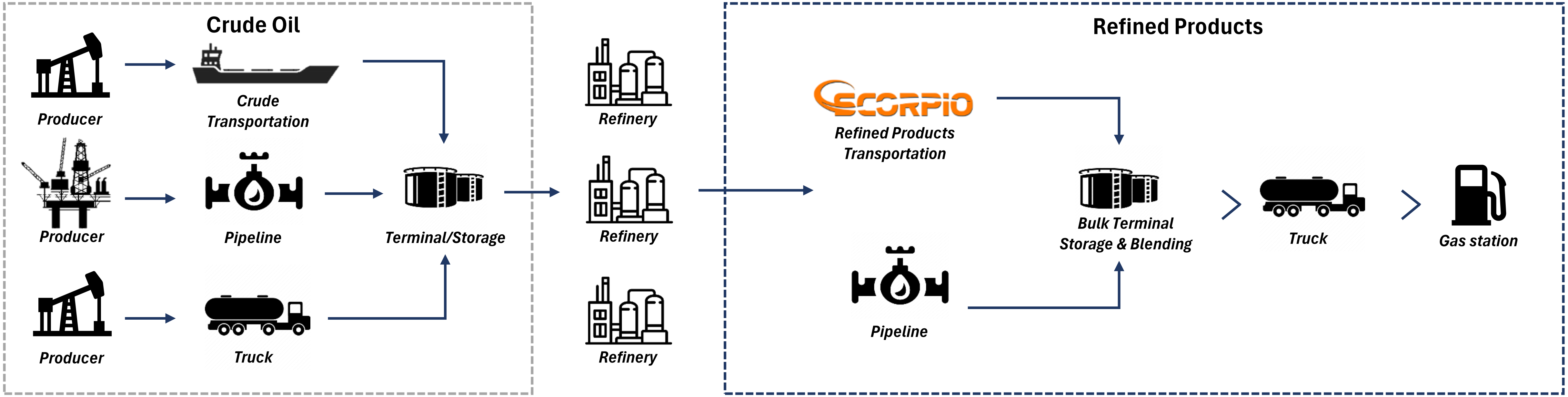
1) Includes three vessels which are held for sale.

Product Tankers

What is a Product Tanker?

- Product tankers provide the marine transportation of refined petroleum products to areas of demand, whereas crude tankers provide the marine transportation of crude oil to refineries
- Product tankers have coated tanks (typically epoxy) making them easy to clean and prevents cargo contamination and hull corrosion
- Blue-chip customer base has strict requirements for the transportation of chemicals, FOSFA cargoes (vegetable oils and chemicals), and refined products

Scorpio's Role in the Value Chain



Product Tanker Types, Cargoes

Handymax

DWT:
25,000-39,999

Average Cargo Size:
~200,000 bbls

Voyage Length:
15-20 days

Primary Trading Regions:
BALTIC / NORTH SEA

Cargo Types [1]:
Diesel/Gasoil
Fuel Oil
Gasoline
VGO

Medium Range

DWT:
40,000-54,999

Average Cargo Size:
~300,000 bbls

Voyage Length:
20-35 days

Primary Trading Regions:
USG / EUROPE / AG / ASIA

Cargo Types [1]:
Diesel/Gasoil
Gasoline
Naphtha
Jet

Long Range

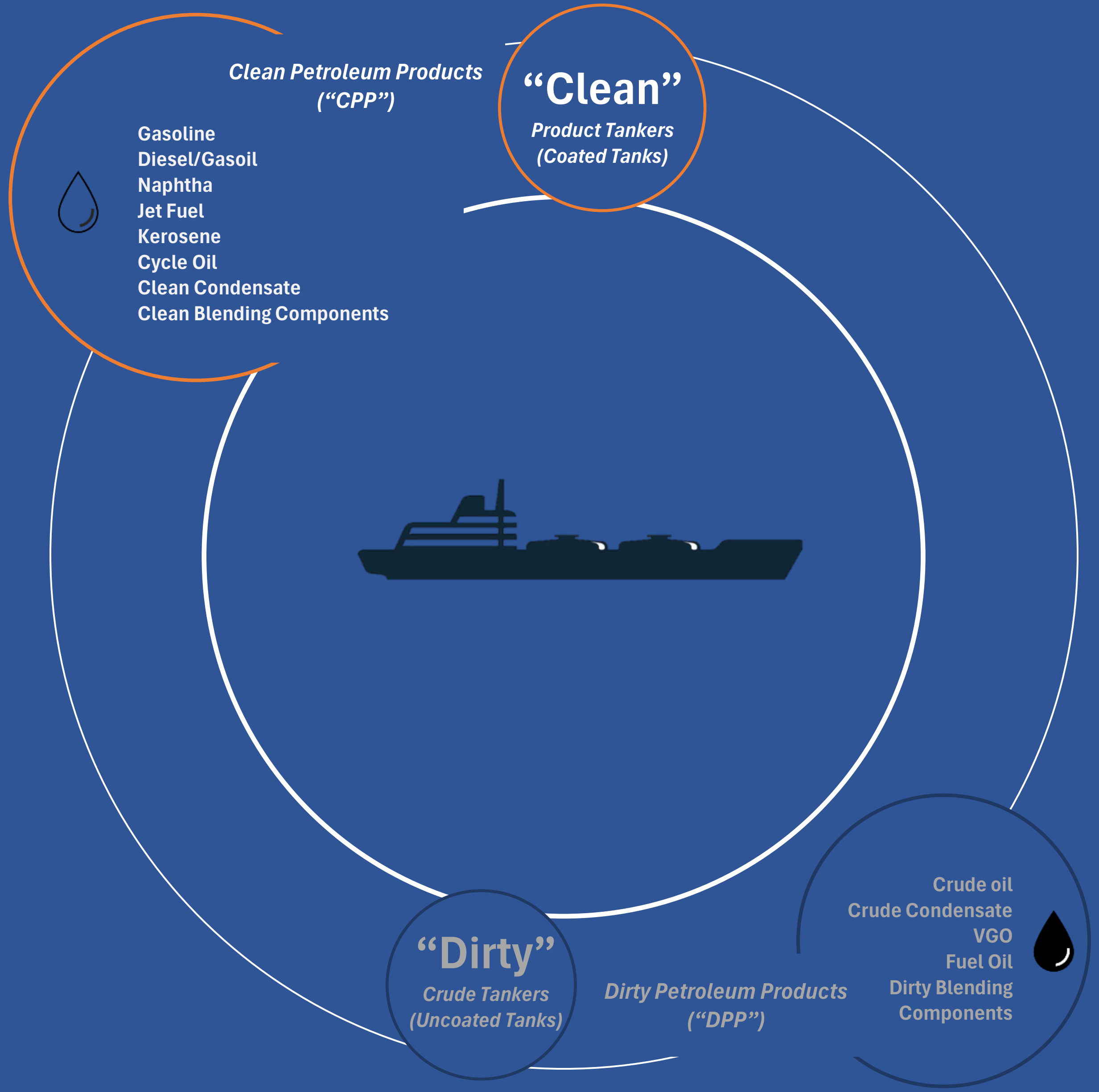
DWT:
80,000-120,000

Average Cargo Size:
~700,000 bbls

Voyage Length:
40-60 days

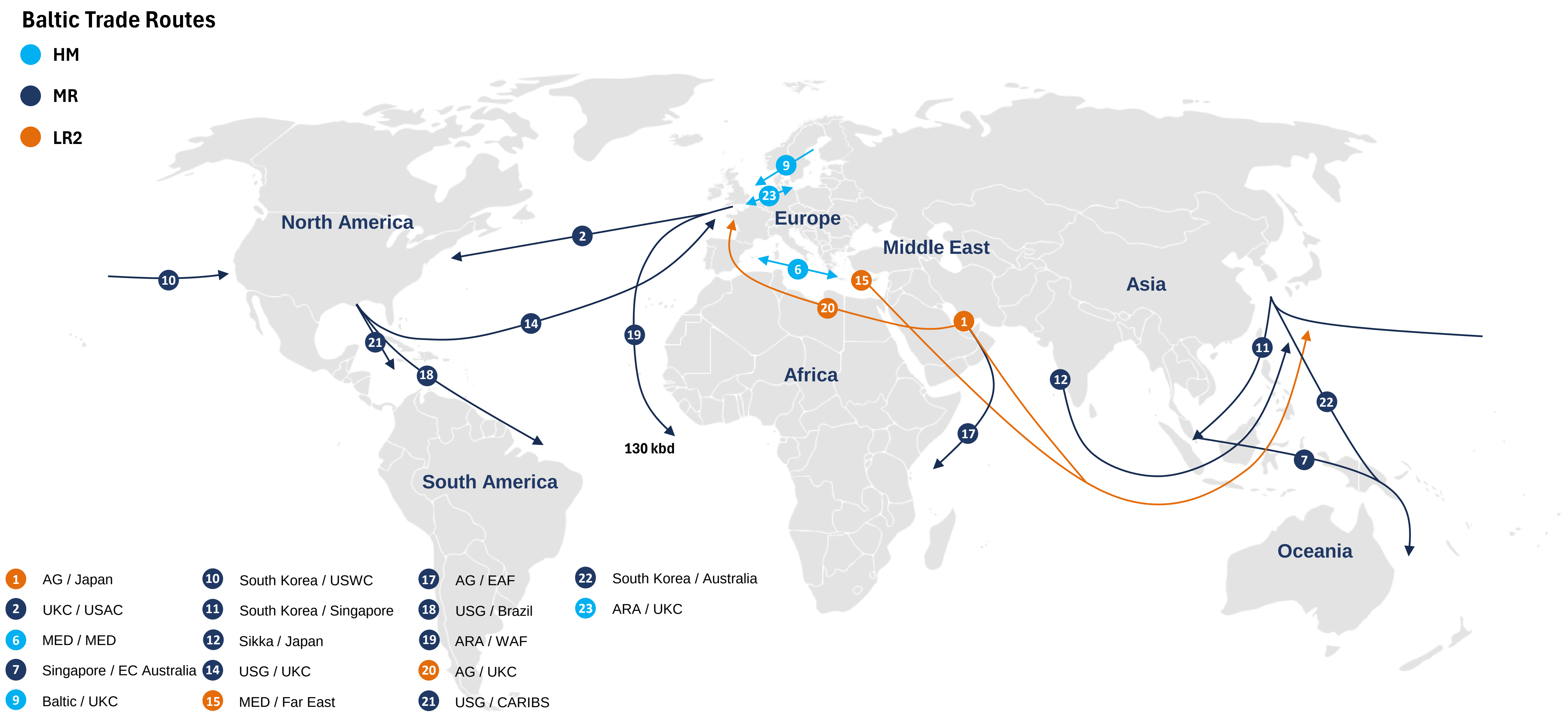
Primary Trading Regions:
AG / MED / EUROPE / ASIA

Cargo Types [1]:
Diesel/Gasoil
Naphtha
Gasoline
Jet

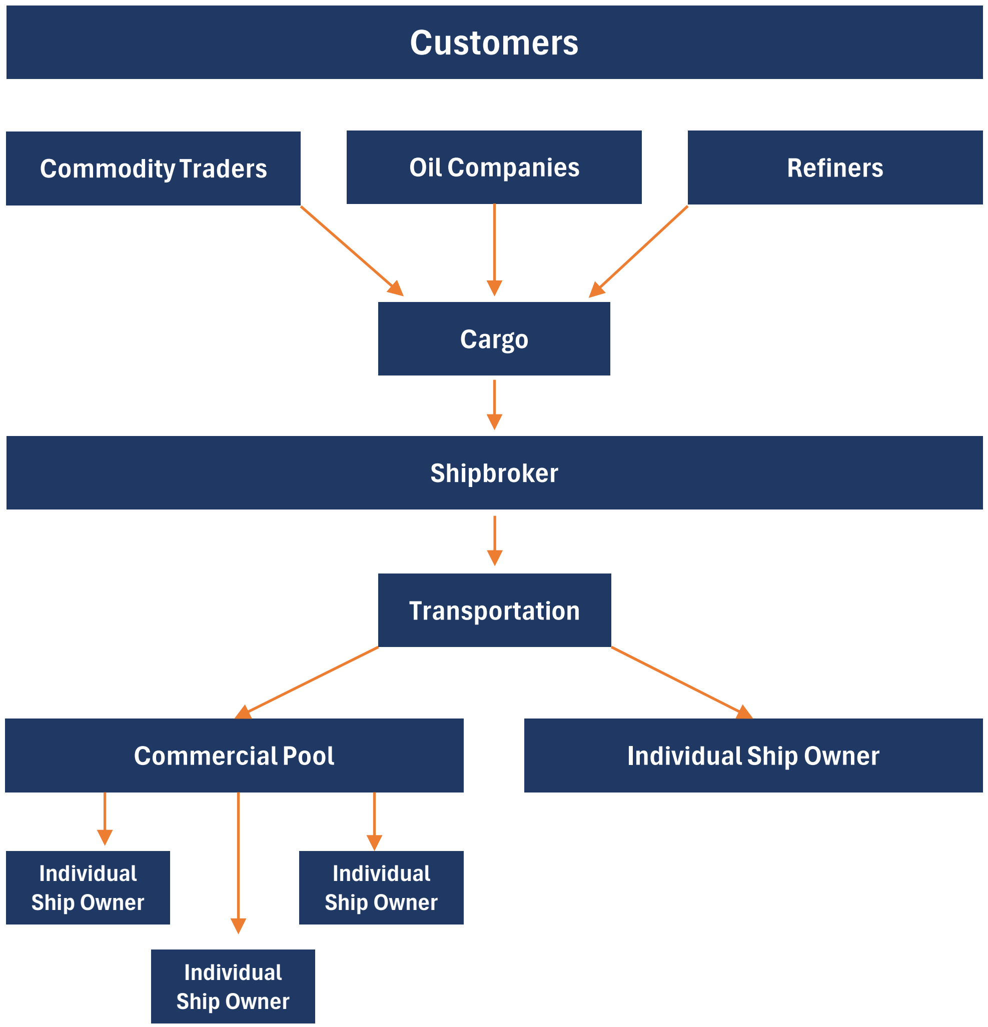


1) Vortexa, October 2024

CPP Product Tanker Trade Routes



Customers, Participants & Vessel Employment Arrangements



	Spot Voyage Charter	Time Charter	Bareboat Charter	Commercial Pool
Typical Contract Length	Single Voyage	One Year or More	One Year or More	Varies
Hire Rate (1)	Varies	Daily	Daily	Varies
Voyage Expenses (2)	We Pay	Customer Pays	Customer Pays	Pool Pays
Vessel Operating Costs (3)	We Pay	Customer Pays	Customer Pays	We Pay
Off Hire (4)	Customer Does Not Pay	Customer Does Not Pay	Customer Pays	Pool Does Not Pay

(1)*"Hire rate"* refers to the basic payment from the charterer for the use of the vessel.

(2)*"Voyage expenses"* refers to expenses incurred due to a vessel's traveling from a loading port to a discharging port, such as fuel (bunker) cost, port expenses, agent's fees, canal dues and extra war risk insurance, as well as commissions.

(3)*"Vessel operating costs"* and *"Charterhire expense"* are defined below

- *Vessel operating costs* include crewing, repairs and maintenance, insurance, spares and stores, lubricating oils, communication expenses, and technical management fees. The three largest components of our vessel operating costs are crewing, spares and stores, and repairs and maintenance.
- *Charterhire expense* is the amount we pay the owner for time or bareboat chartered-in vessels. The amount is usually for a fixed period of time at rates that are generally fixed, but may contain a variable component based on inflation, interest rates, or current market rates. Time or bareboat chartered-in vessels are accounted for pursuant to IFRS 16 - Leases.

(4) *"Off-hire"* refers to the time a vessel is not available for service due primarily to scheduled and unscheduled repairs or drydockings. For time chartered-in vessels, we do not pay the charterhire expense when the vessel is off-hire.

Product Tanker Fundamentals

Demand Factors

- Seaborne Exports
  - Growing global consumption of refined products has led to an increase in seaborne exports
- Voyage Distances
  - Refinery capacity has moved closer to the well head and farther from the consumer, which has increased the distance refined products travel
- Trading Activity
  - Arbitrage trading from price volatility
  - Regional imbalances because of product grades, refining capacity and crude slates

Supply Factors

- Orderbook
  - Limited newbuild orders reduces fleet growth and future supply of vessels
- Age of Fleet
  - Vessels aged 20 years and older become scrap candidates
- Shipyard Capacity
  - Changes in shipyard capacity impact the delivery lead times and production capabilities
- Regulations
  - Increasing environmental regulations to reduce emissions will require different propulsion systems and have additional impacts on supply
- Newbuild Prices
  - Higher prices require higher returns and have the potential to reduce the number of newbuild vessels ordered

Environmental Regulations - IMO

IMO 2023 GHG Strategy

- The IMO's Revised GHG Strategy was adopted in July 2023 under the 80th session of the Marine Environment Protection Committee (MEPC80).
- The new strategy established accelerated emissions targets for international shipping, aiming to reduce total annual GHG emissions by 20% (striving for 30%) by 2030 and by 70% (striving for 80%) by 2040, both compared to a 2008 baseline.
- The MEPC plans to review the short-term measures currently in effect (EEXI, EEDI, and CII) in 2026 and provide updated measures to enter into force in 2027.

Potential Impacts

- Expected to slow vessel speeds to reduce emissions.
- Benefit modern fuel-efficient vessels given lower CO2 and GHG emissions.
- Accelerate the scrapping of older and less efficient tonnage.
- In the long term, the ships may switch to alternative low/zero carbon fuels to comply with emission regulations.

IMO EEXI & CII

- As of January 1, 2023, it's mandatory for all ships to determine their **Efficiency Existing Ship Index (EEXI)** to evaluate their energy efficiency and report their annual operational **carbon intensity indicator (CII**) from which they will receive a CII rating.
- A vessel's EEXI must be lower than the required EEXI, which is based on a % reduction factor compared to the **Energy Efficiency Design Index (EED**I).
- The CII aims to reduce carbon emissions through operational requirements.
- Vessels are required to record their performance in the **Ship Energy Management Plan (SEEMP**) on annual basis, which will checked against the vessels CII.
- The ships performance will be given a rating on a scale from A to E.
- A grade of C will be the minimum threshold for compliance.
- Should a vessel achieve a CII rating of D for three consecutive years, or an E rating for one, it will need to create a corrective action plan, which is approved.
- Penalties for failing to comply with these plans have not been detailed.

Scorpio is well positioned for upcoming environmental regulations as it operates a fleet comprised entirely of Eco (fuel efficient) vessels

Environmental Regulations – EU Fit for 55

EU Fit For 55

- The European Union's "Fit for 55" package of proposals aims to reduce net greenhouse gas emissions by at least 55% by 2030 compared to 1990 levels
- The legislative package includes several measures which impact shipping

European Trading System (ETS)

- A carbon market based on a system of cap-and-trade of emission allowances.
- Ships over a certain size will need to purchase allowances for their CO2 emissions when operating within the EU.
- Starting in 2024, shipping companies must purchase allowances for 40% of emissions, ramping up to 100% by 2026, for voyages within the EU and half of the emissions from voyages between EU and non-EU ports.
- Ship operators must surrender allowances for their emissions, encouraging them to invest in more efficient technologies and cleaner fuels to reduce costs associated with purchasing allowances.

FuelEU Maritime Regulation

- Aims to increase the use of lower carbon / zero carbon fuel technologies in EU waters and covers all greenhouse gases
- As with the ETS, the requirement will apply to 100% of energy used on voyages and port calls entirely within the EU, and 50% for those in and out of the region.
- FuelEU Maritime regulation takes effect in 2025, mandating a gradual reduction in GHG intensity starting with a 2% target, progressively increasing in the years that follow.

Energy Taxation Directive

- Align the taxation of energy products and electricity with the EU's energy, environment and climate policies
- The EU has introduced energy taxes to support GHG emission reduction in intra-EU ferry, fishing, and freight vessels.
- The Energy Taxation Directive proposes a minimum tax of €0.90 per gigajoule on bunker fuels for intra-European maritime voyages, subject to final approval.
- A proposed tax of €0.60 per gigajoule on LNG is included in the Energy Taxation Directive, pending finalization.

Scorpio Tankers: Driving Sustainability and Governance Excellence

Scorpio Tankers is committed to advancing the pillars of sustainability. By aligning with global standards, fostering employee well-being, and upholding strong governance, we drive operational excellence and create long-term value for stakeholders.

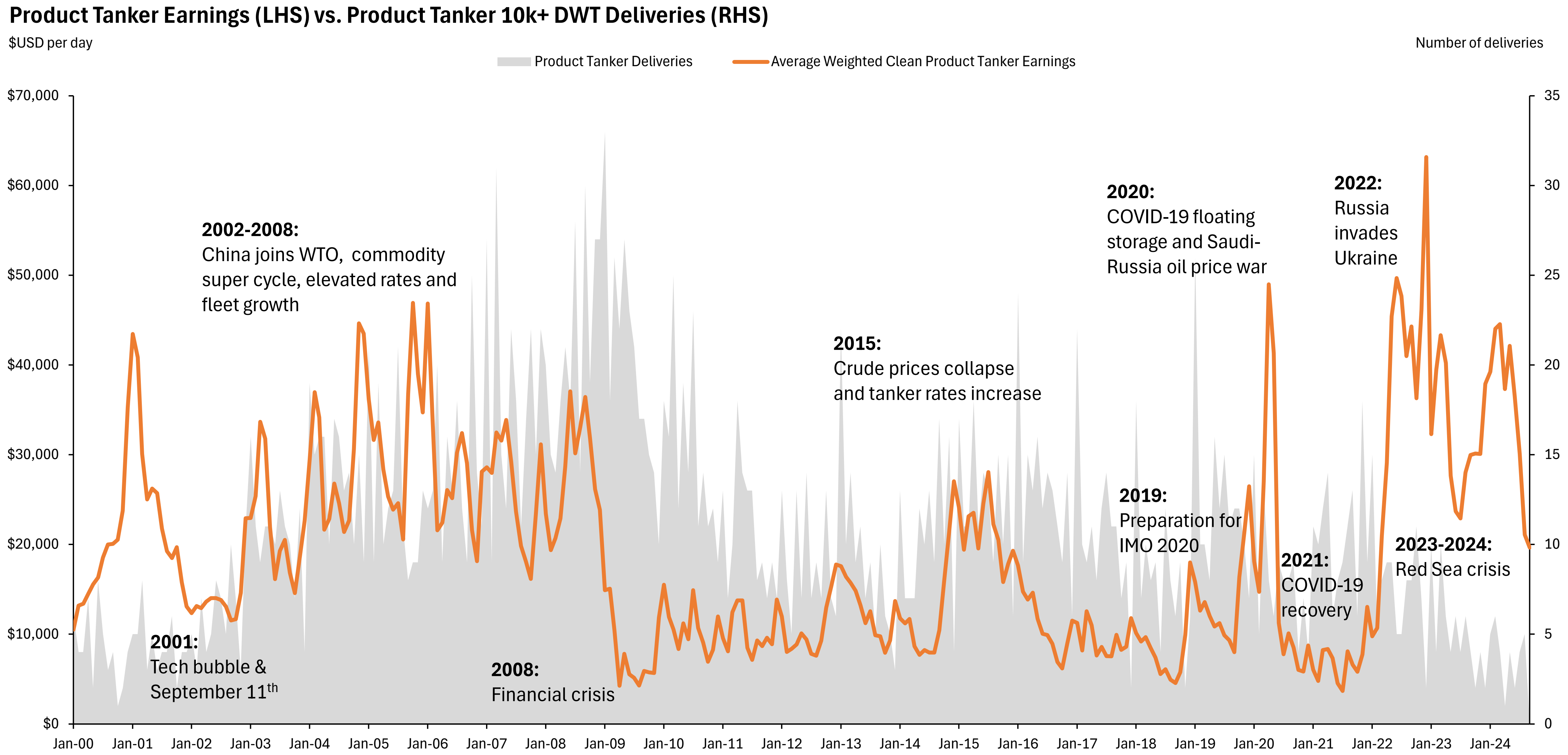
- Pledged to offer net-zero offerings to customers by 2030 through the Getting to Zero coalition.
- Participating in the voluntary Vessel Speed Reduction program in California to reduce air pollution, ocean noise, and fatal ship strikes to endangered whales.
- Partnering with Carbon Ridge LLC to bring carbon-capture to vessels in a safe and economical manner.
- Completed the 2023 CDP (formerly the Carbon Disclosure Project) questionnaire.
- Committed to vessel recycling in accordance with the Hong Kong Convention and in compliance with the IMO Convention for the Safe and Environmentally Sound Recycling of Ships
- ISO 9001:2015 (Quality Mgmt) & ISO 14001:2015 (Environmental Mgmt) certified
- Invested in five dual-fuel methanol/product carriers, capable of both transporting and consuming methanol.
- Completed a third-party climate change scenario analysis for the benefit of the Board and Senior Management.

- Committed to ensuring the safety and well-being of employees, through use of an ombudsman, 24x7 mental health support, and an in-house psychologist
- Aligned with UN SDG 3 (Good Health and Well-Being) and 8 (Decent Work and Economic Growth)
- Anti-harassment and discrimination policies with a firm commitment to ensure equal opportunity
- Implementation of an Integrated Personnel Management System

- Compulsory and recurring ethics training provided to ship and shore staff with incident investigation and corrective training
- Anonymous and independent whistleblower program available to suppliers, customers, employees and other stake holders
- Bribery and corruption policy structured to minimize conflicts of interest and provide forums for employee consultation
- Committed to protecting personal data and maintaining a high level of data security

Market Fundamentals

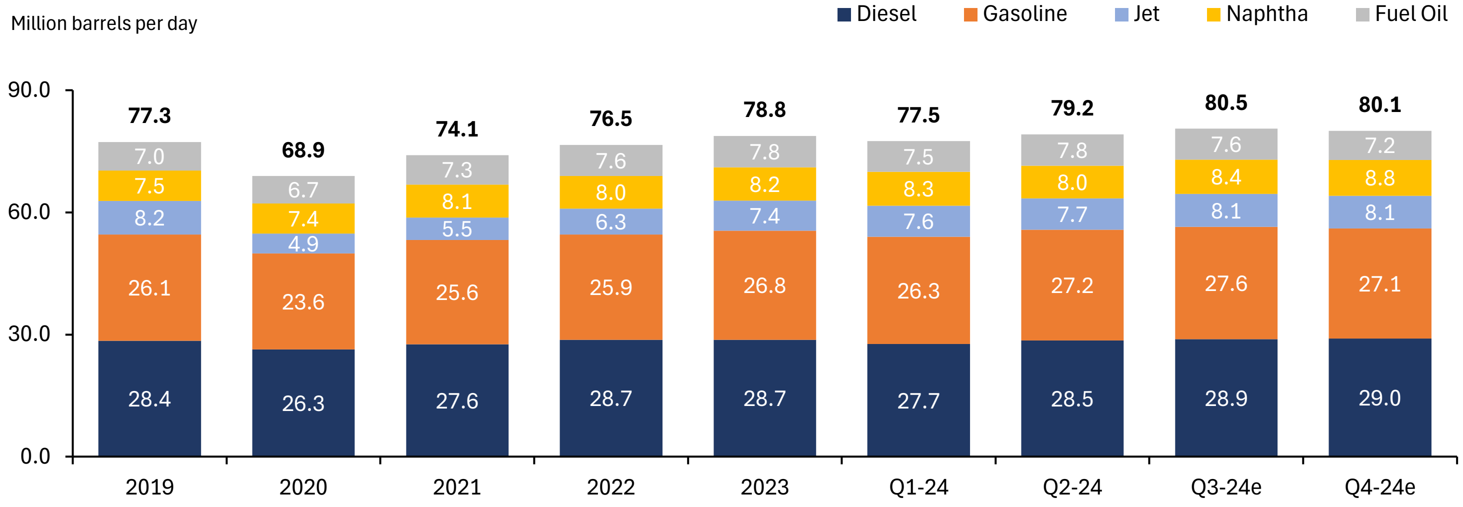
Product Tanker Earnings Remain at Historically High Levels



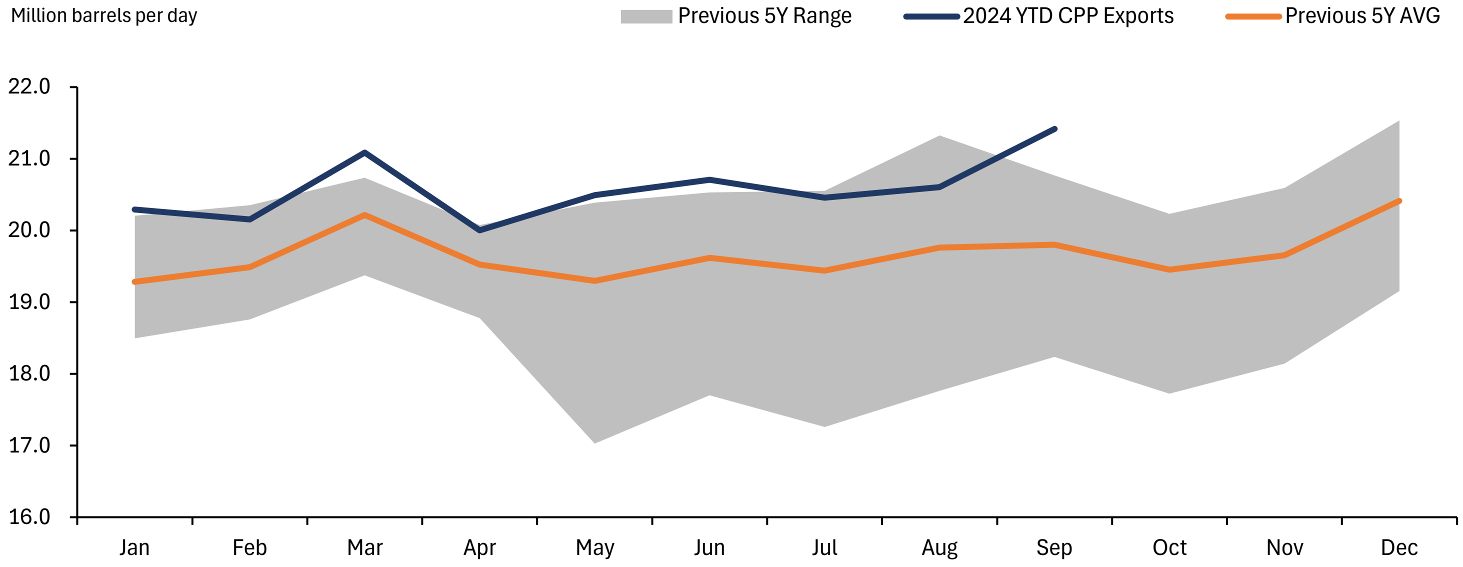
Refined Product Demand & Seaborne Exports Exceed Pre-Pandemic Levels

- Product tanker earnings have remained at elevated levels since March 2022
- Seaborne exports of refined products continue to increase due to:
  - Strong global demand
  - Low global inventories
  - Dislocated refining capacity
- Refined product ton miles, the average distance traveled per barrel, are increasing due to:
  - Refining capacity located further away from consumer
  - Change in flows due to Russia's invasion of Ukraine
  - Re-routing of vessels around the Cape of Good Hope to avoid the Bab al-Mandab Strait
- Demand continues to outpace supply
  - Limited fleet growth due to minimal vessel deliveries and ageing fleet

Global Refined Product Demand [1]



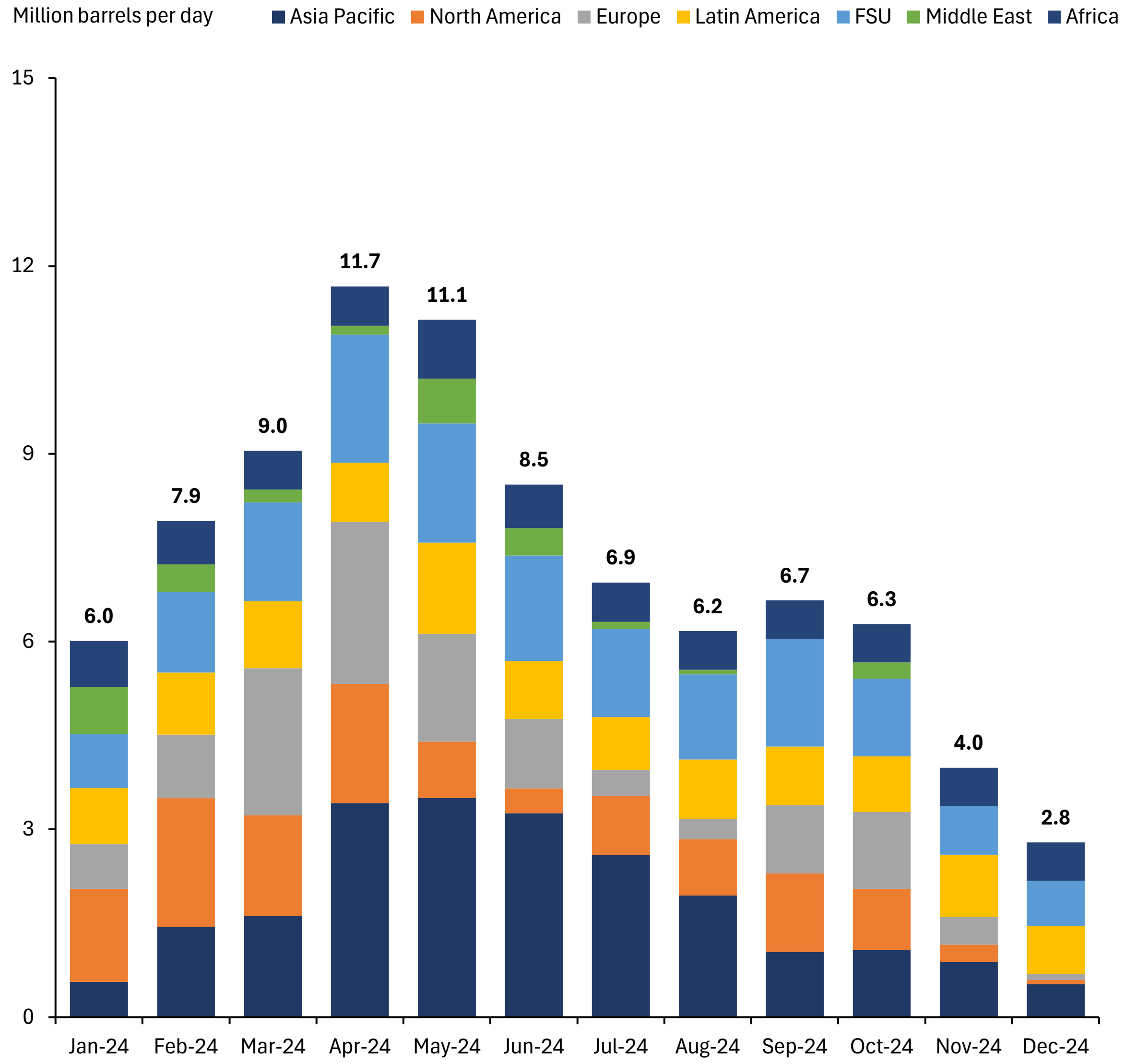
Seaborne Refined Product Exports [2]



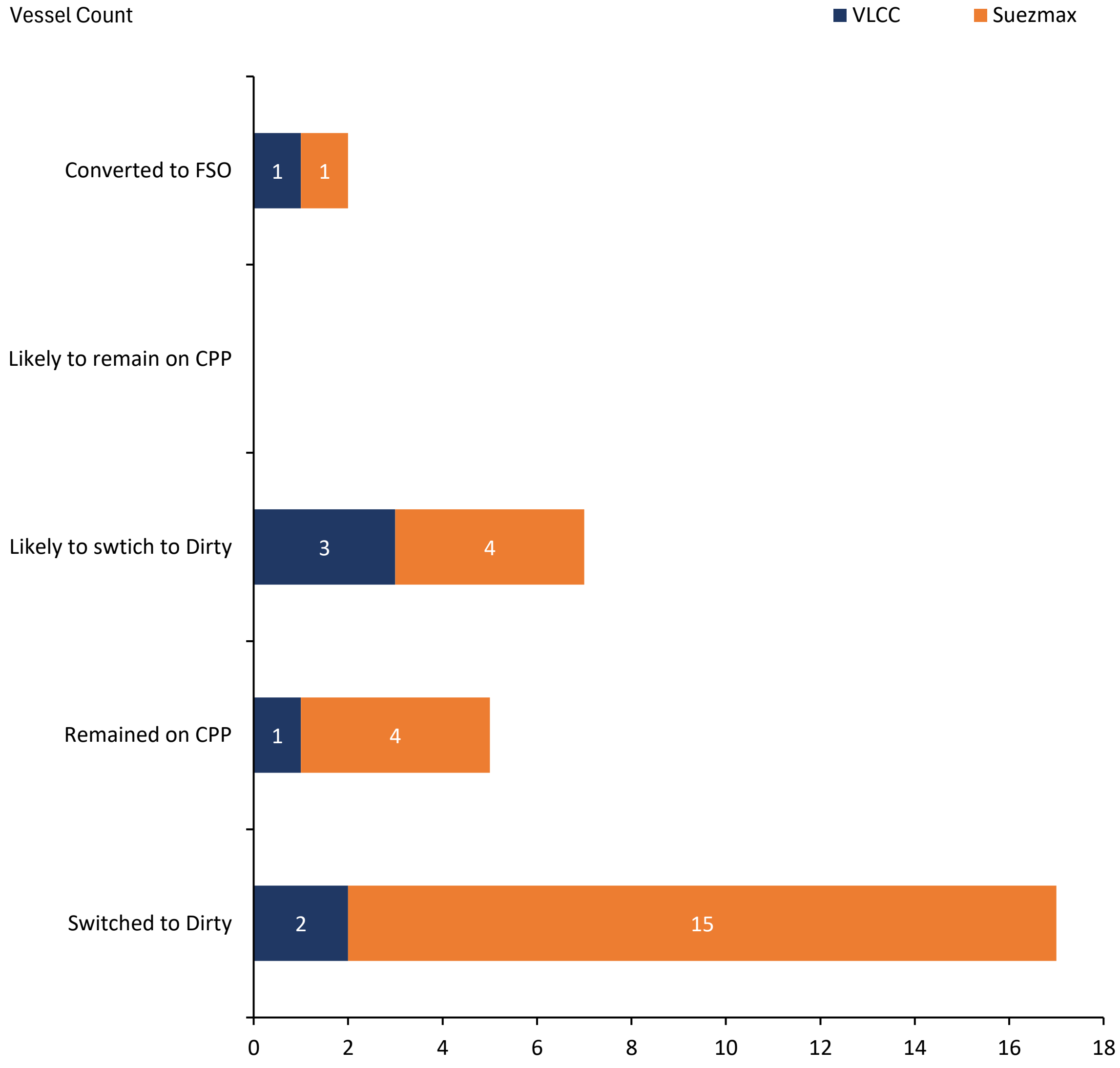
1) Energy Aspects, October 2024
2) Vortexa, October 2024

Rates Improving as Maintenance Eases & Crude Vessels Move Back to Dirty

Refinery Maintenance (Capacity Offline) [1]



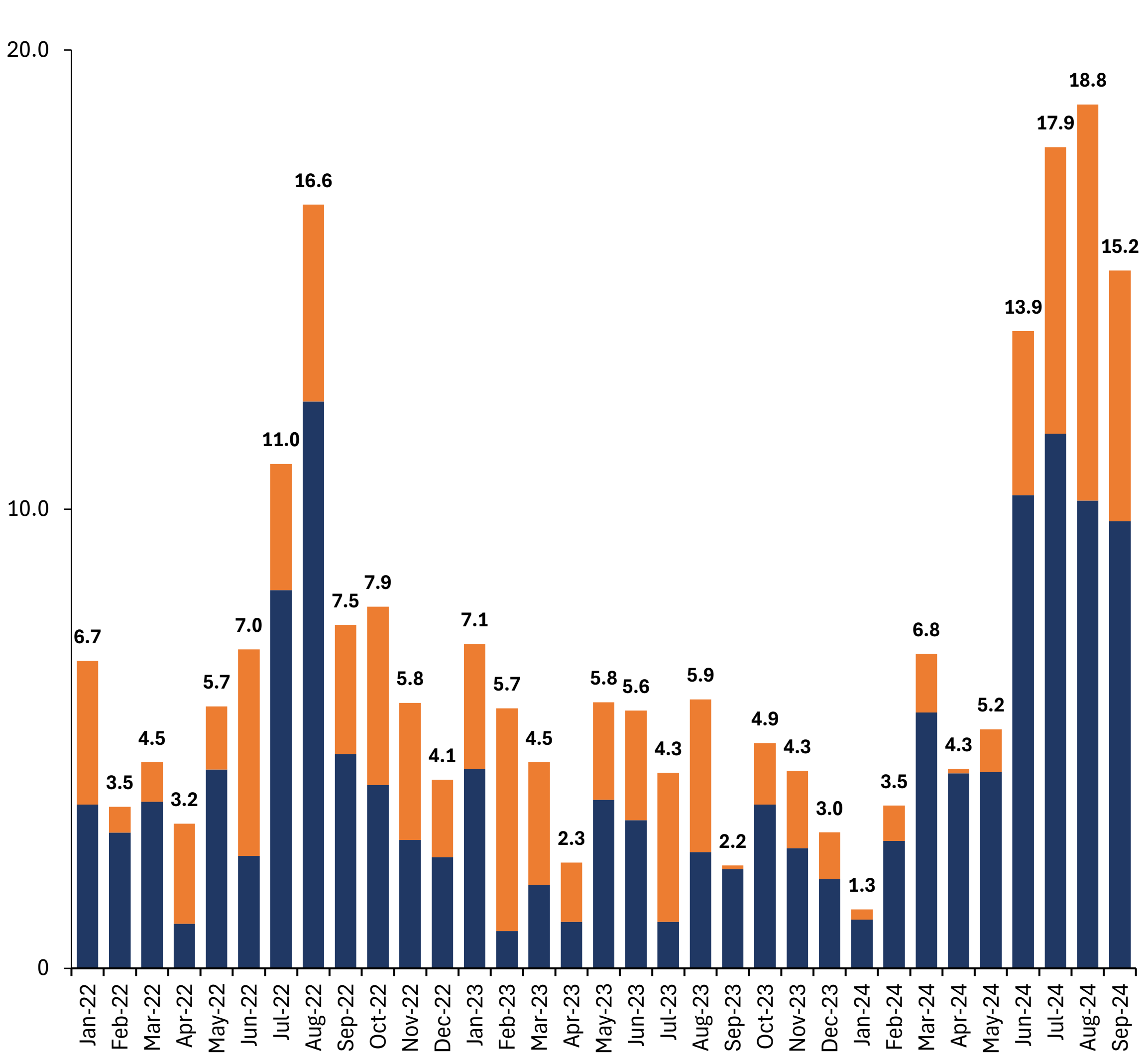
Snapshot of Crude Tanker Cleanup Behavior After Discharging CPP [2]



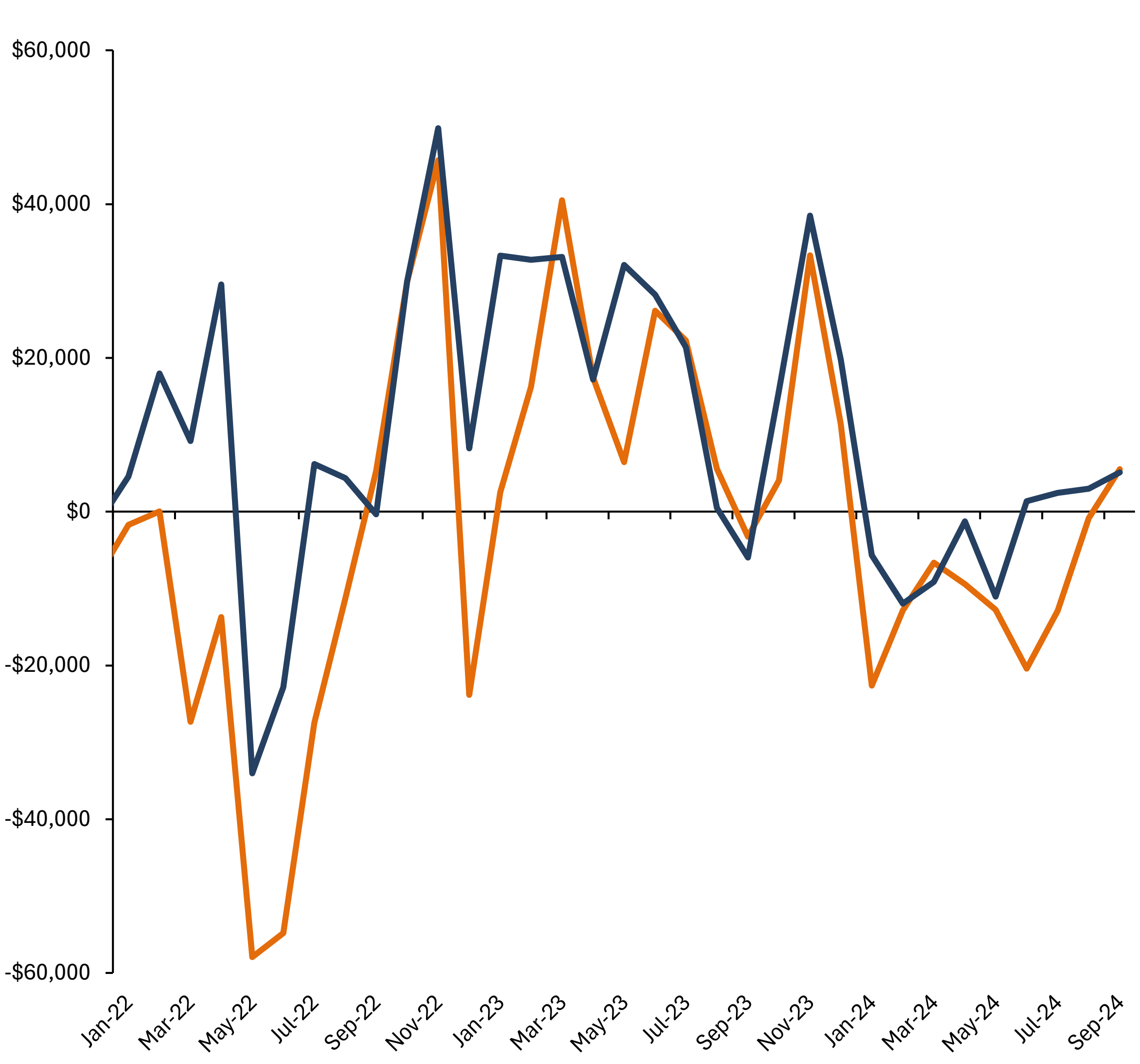
1) Energy Aspects, October 2024
2) Vortexa, October 2024

Crude Tankers Return to Dirty Trade as Feedstock Demand Increases & Spreads Narrow

Crude Tankers Carrying Clean Products is Expected to Slow [1]



Earnings Spread Between Crude & Product Tankers [2]

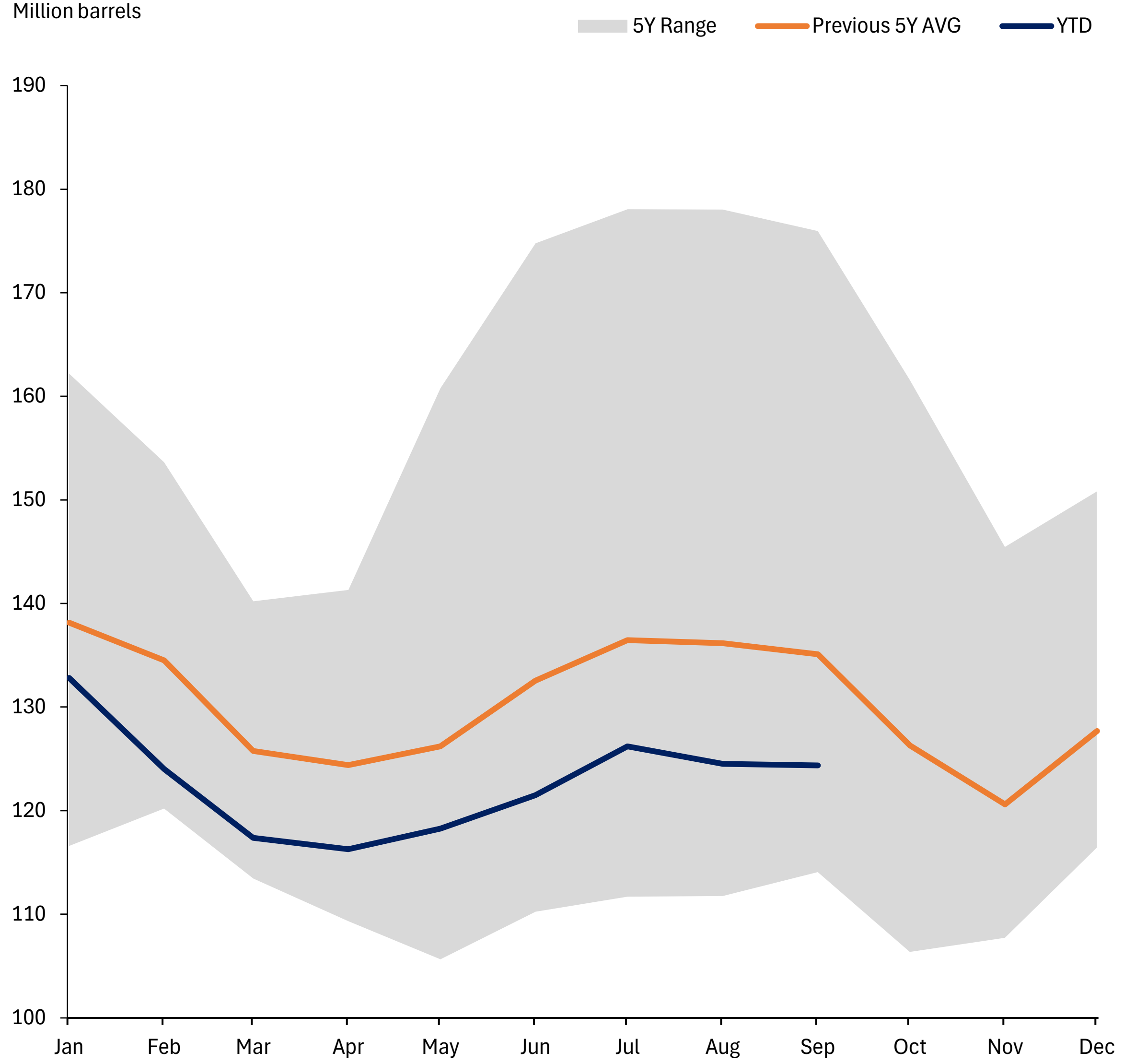


1) Vortexa, October 2024
2) Clarksons Shipping Intelligence, October 2024

Global Inventories Well Below Historical Averages (1/2)

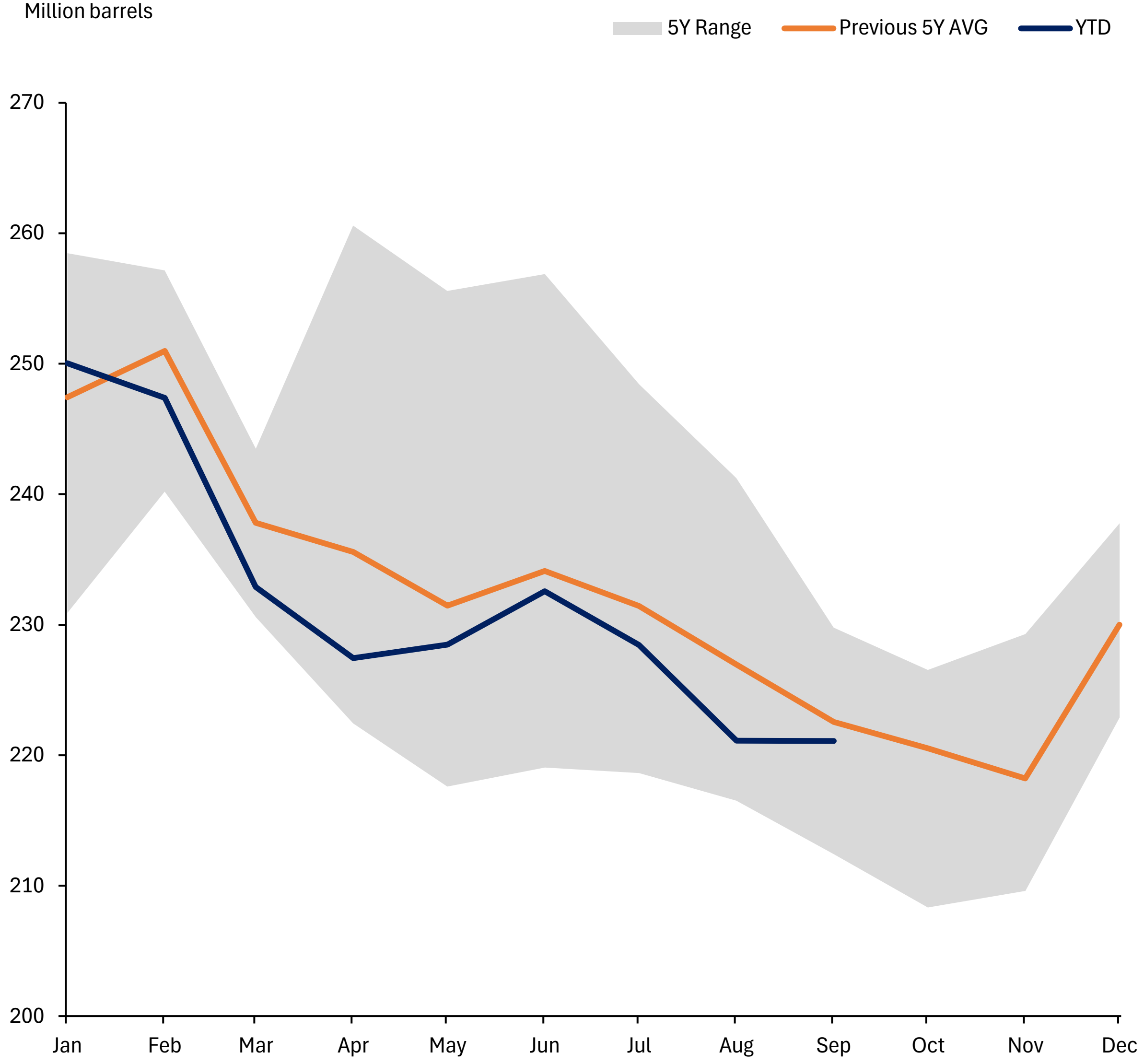
US Diesel Inventories

Million barrels



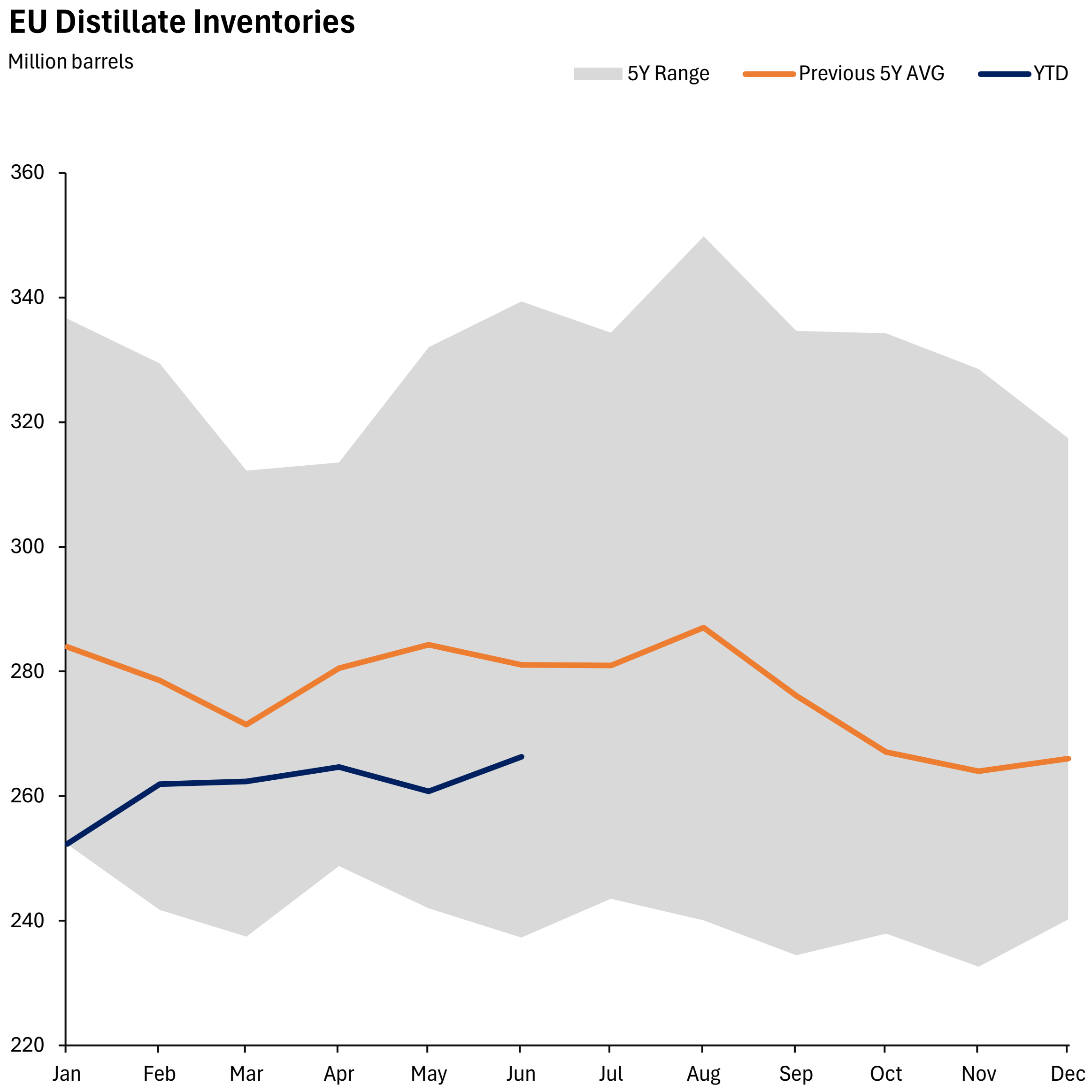
US Gasoline Inventories

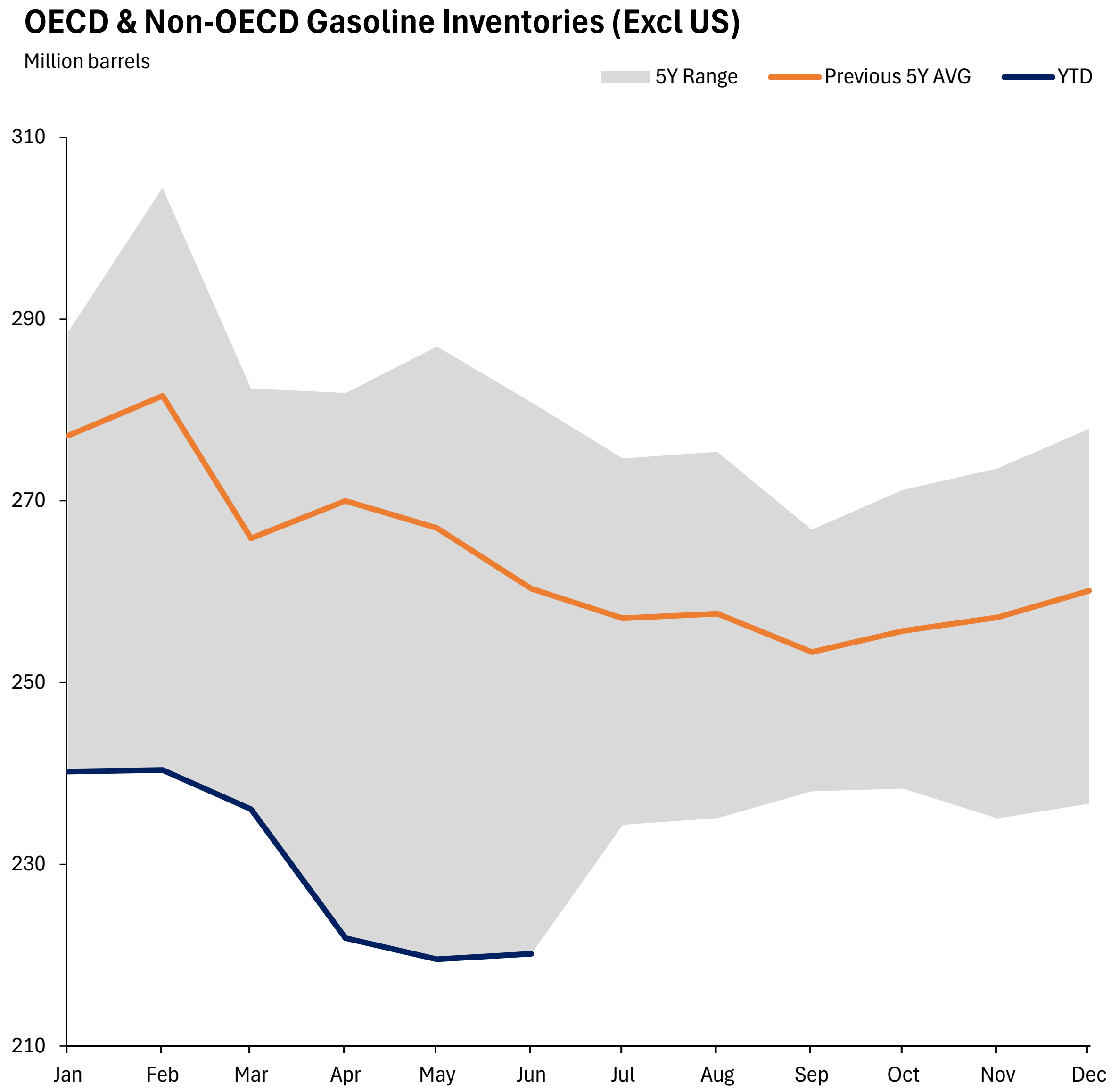
Million barrels



EIA, October 2024

Global Inventories Well Below Historical Averages (2/2)



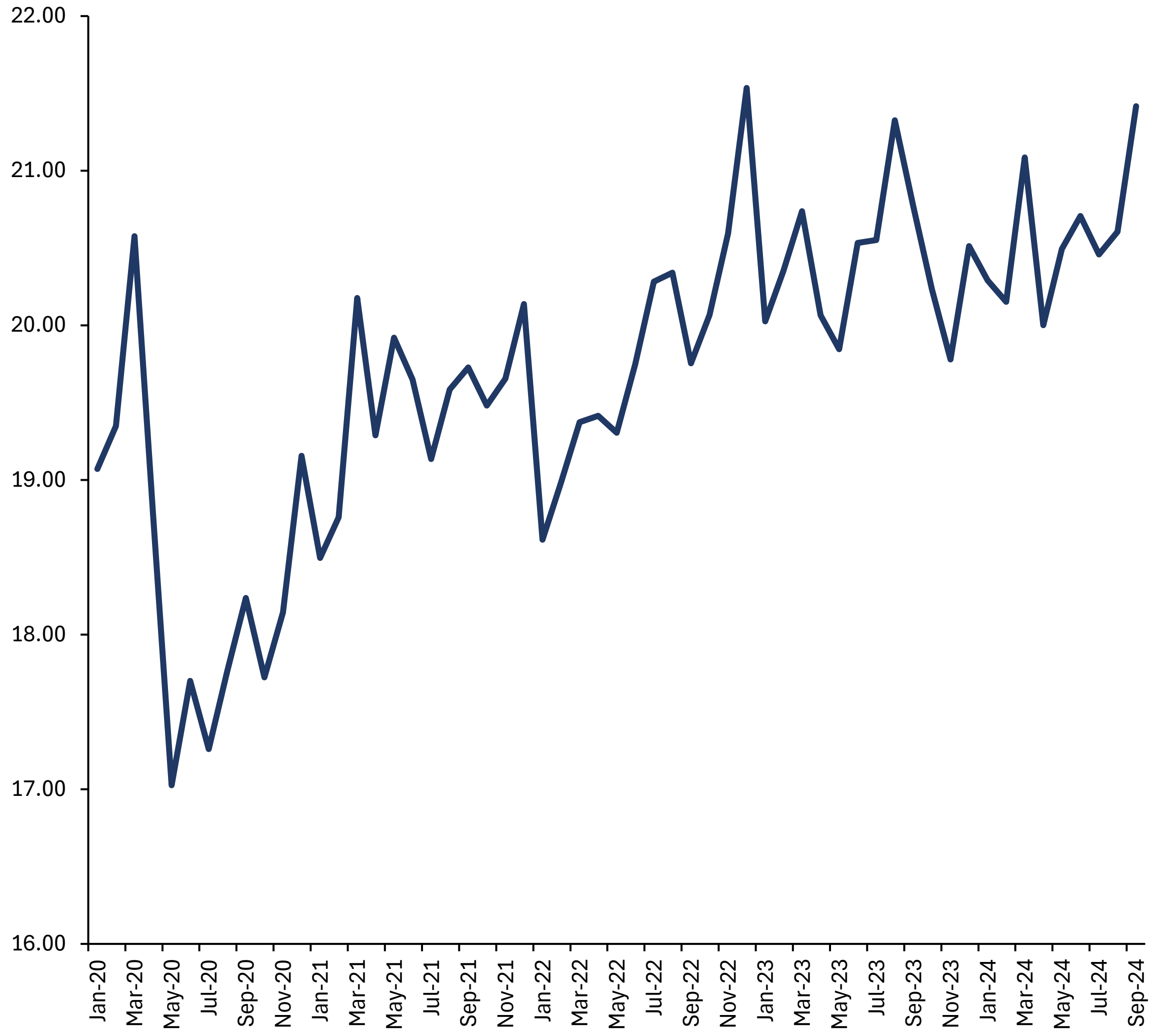


IEA, JODI, Xinhua, Energy Aspects, October 2024

Refined Products Demand and Seaborne Product Exports Continue to Increase

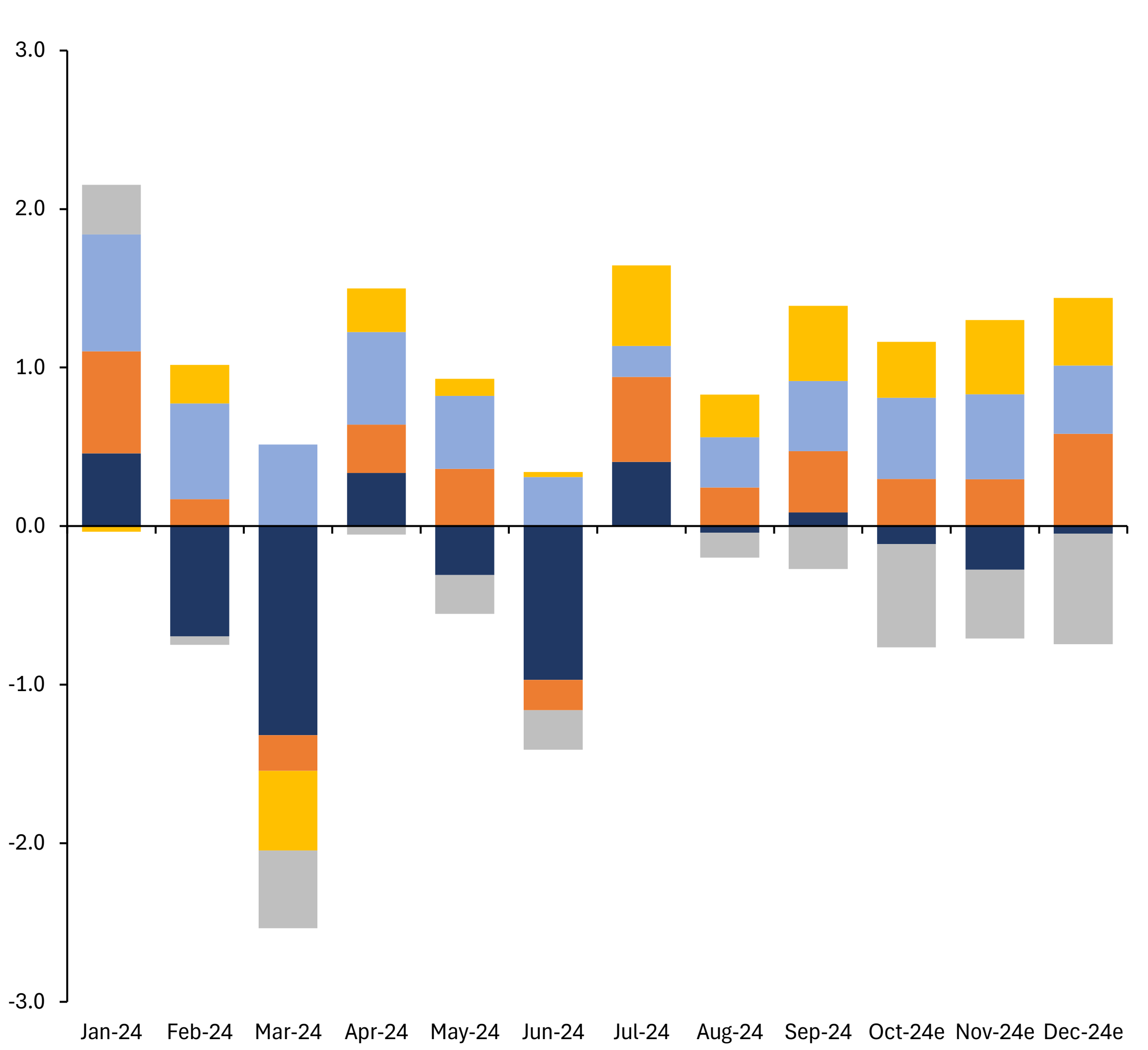
Seaborne Refined Product Exports [1]

Million barrels per day



Refined Product Demand vs 2023 Baseline [2]

Million barrels per day



1) Vortexa, October 2024
2) Energy Aspects, October 2024

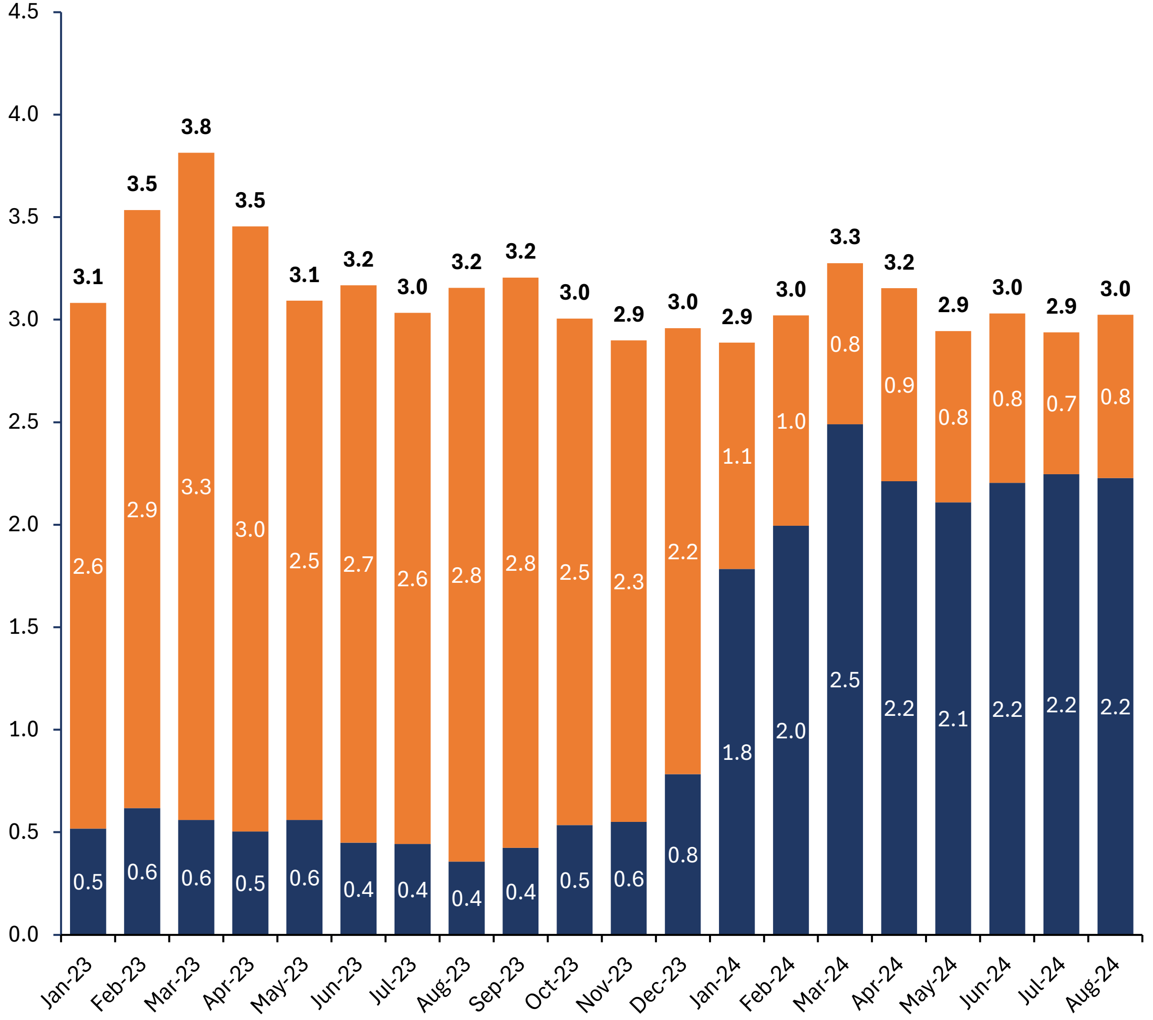
Disruptions Exacerbate Strong Supply & Demand Fundamentals

Clean Product Trade Flows Re-routed via Cape of Good Hope [1]

Trade Flow [1]	Via Suez [1][2]	Via COGH [1][2]
Europe - East Asia	11,370 nm, 38 days	14,900 nm, 50 days
Med - East Asia	9,400 nm, 31 days	14,400 nm, 48 days
MEG/AG - Europe	6,500 nm, 22 days	11,400 nm, 38 days

Product Tankers Continue to Transit Around the Cape of Good Hope [2]

Million barrels per day

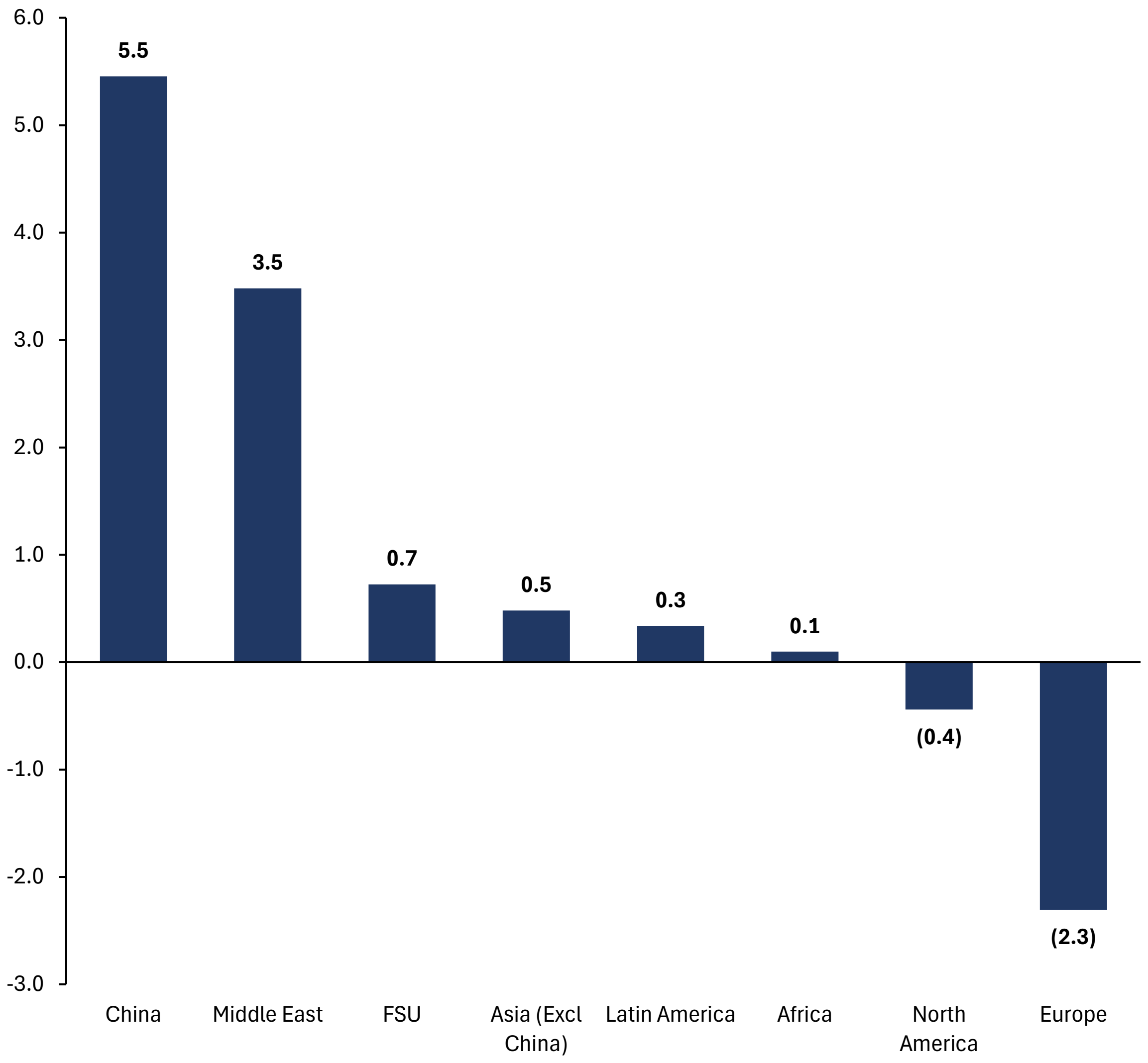


1) Speed of 12.5 knots. Number of days for a one-way voyage only. Ports used for voyage calculations are: Europe – East Asia : Rotterdam – Chiba, MED- East Asia : Skidka – Chiba, MEG/AG – Europe : Ras Tanura - Rotterdam
2) Vortexa, October 2024

Refining Capacity Changes Increase Seaborne Exports, Trading & Ton Miles

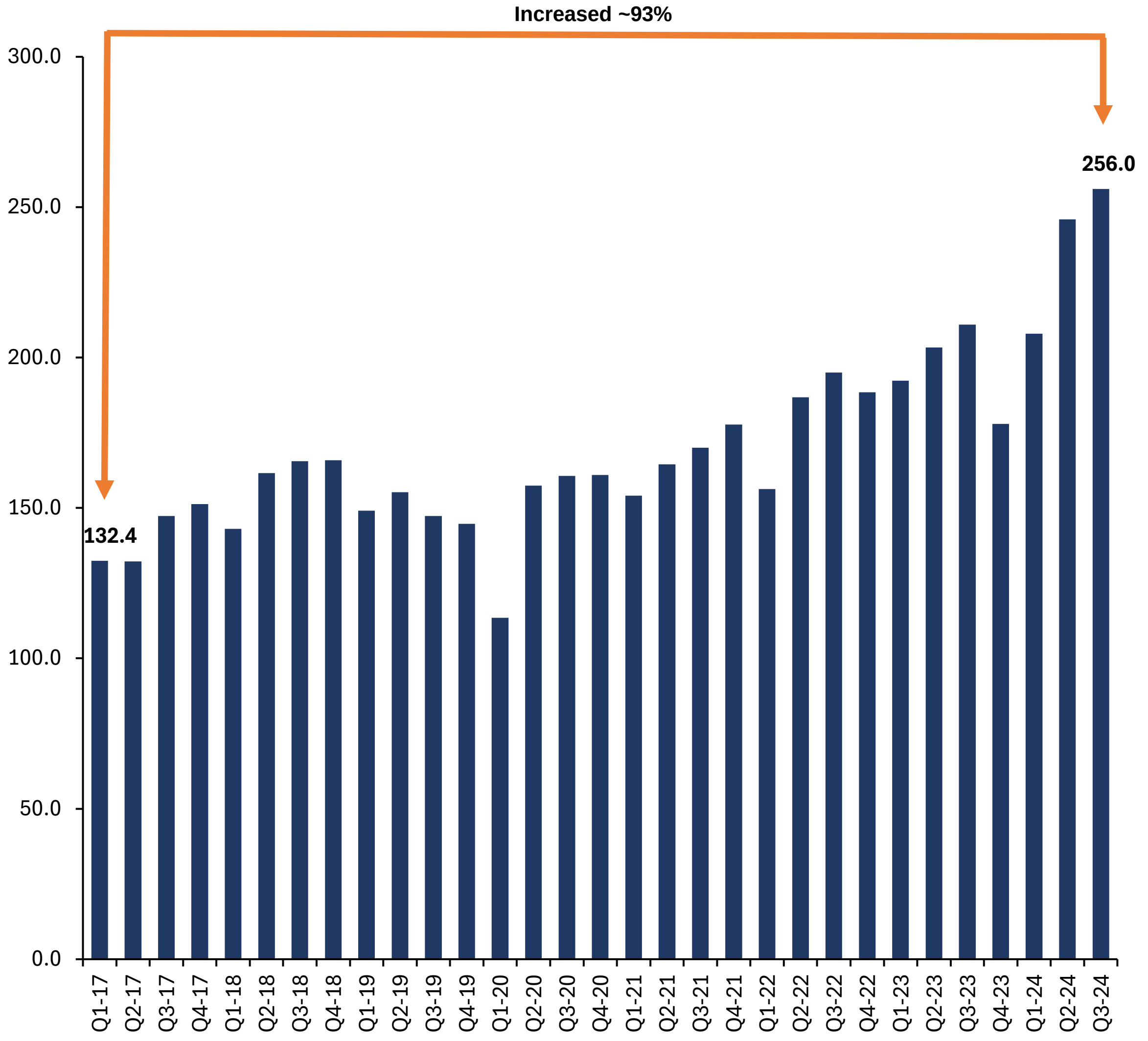
Net CDU Additions From 2013 to 2025 By Region [1]

Million barrels per day



Middle East CPP Ton Miles Have Increased ~93% Since 2017 [2]

Billion ton miles

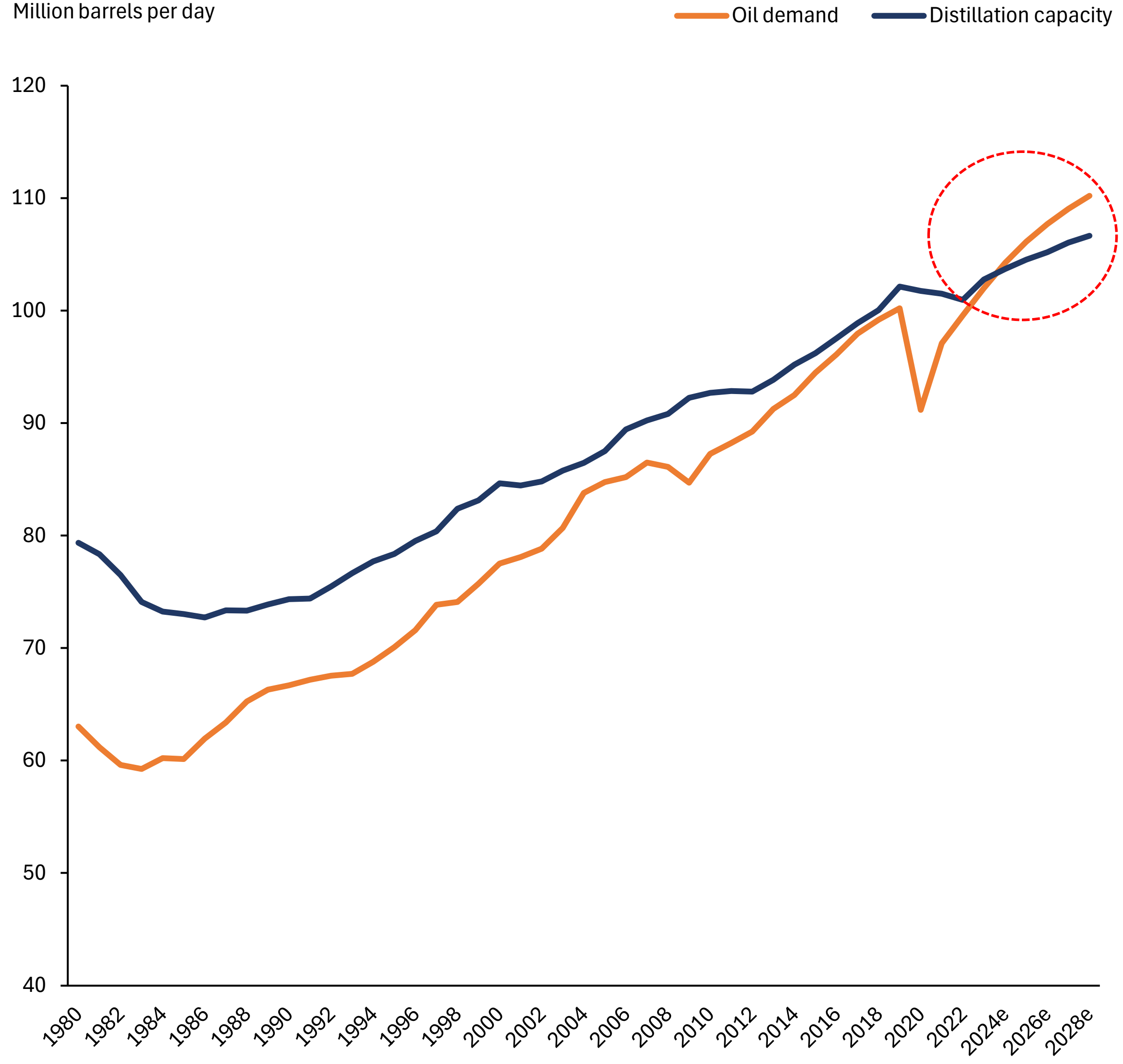


1) Energy Aspects, October 2024
2) Vortexa, October 2024

Crude Oil Demand Could Outpace Distillation Capacity

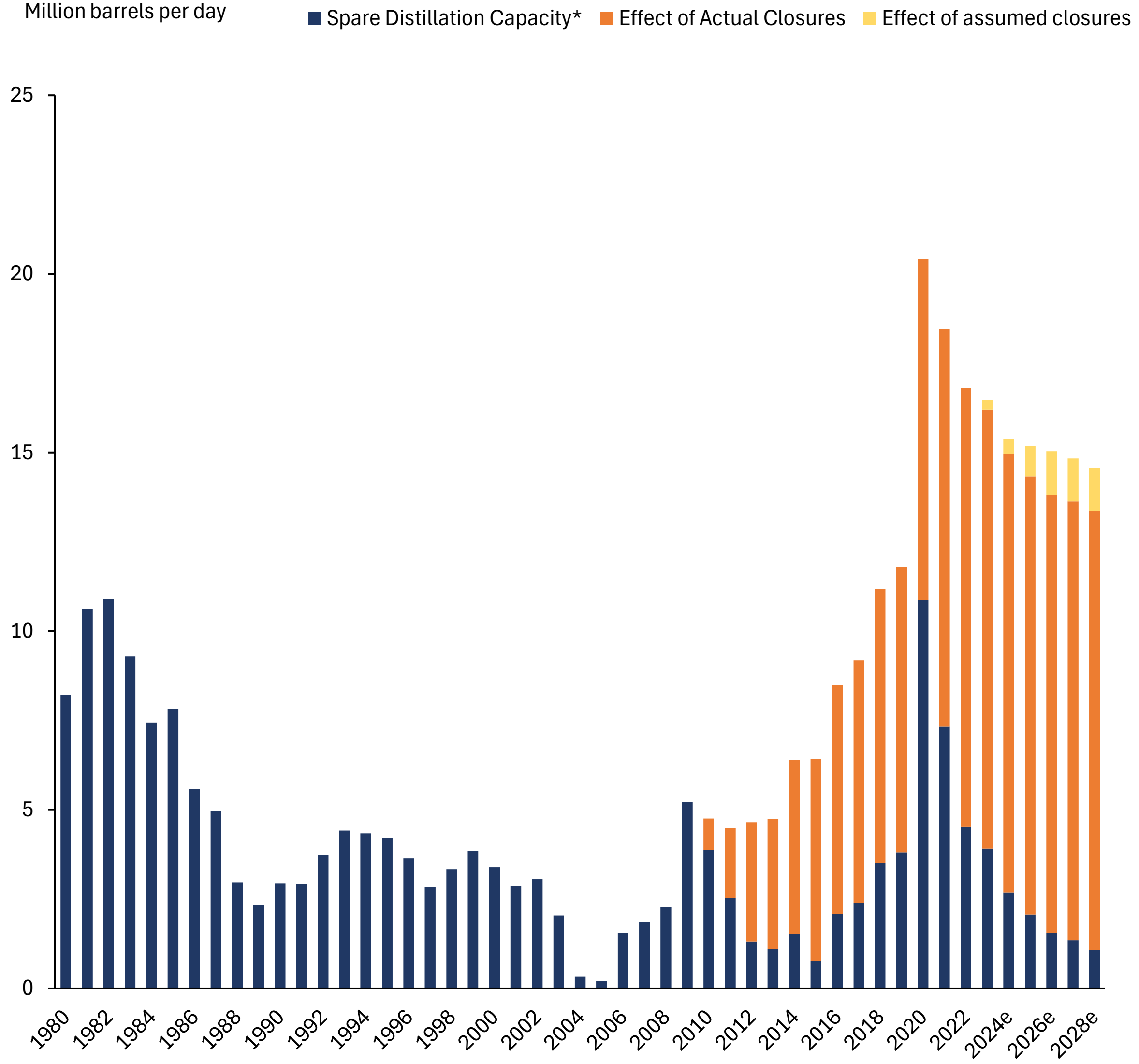
Crude Oil Demand vs Refining Distillation Capacity

Million barrels per day



Spare Distillation Capacity & Impact of Refinery Closures

Million barrels per day



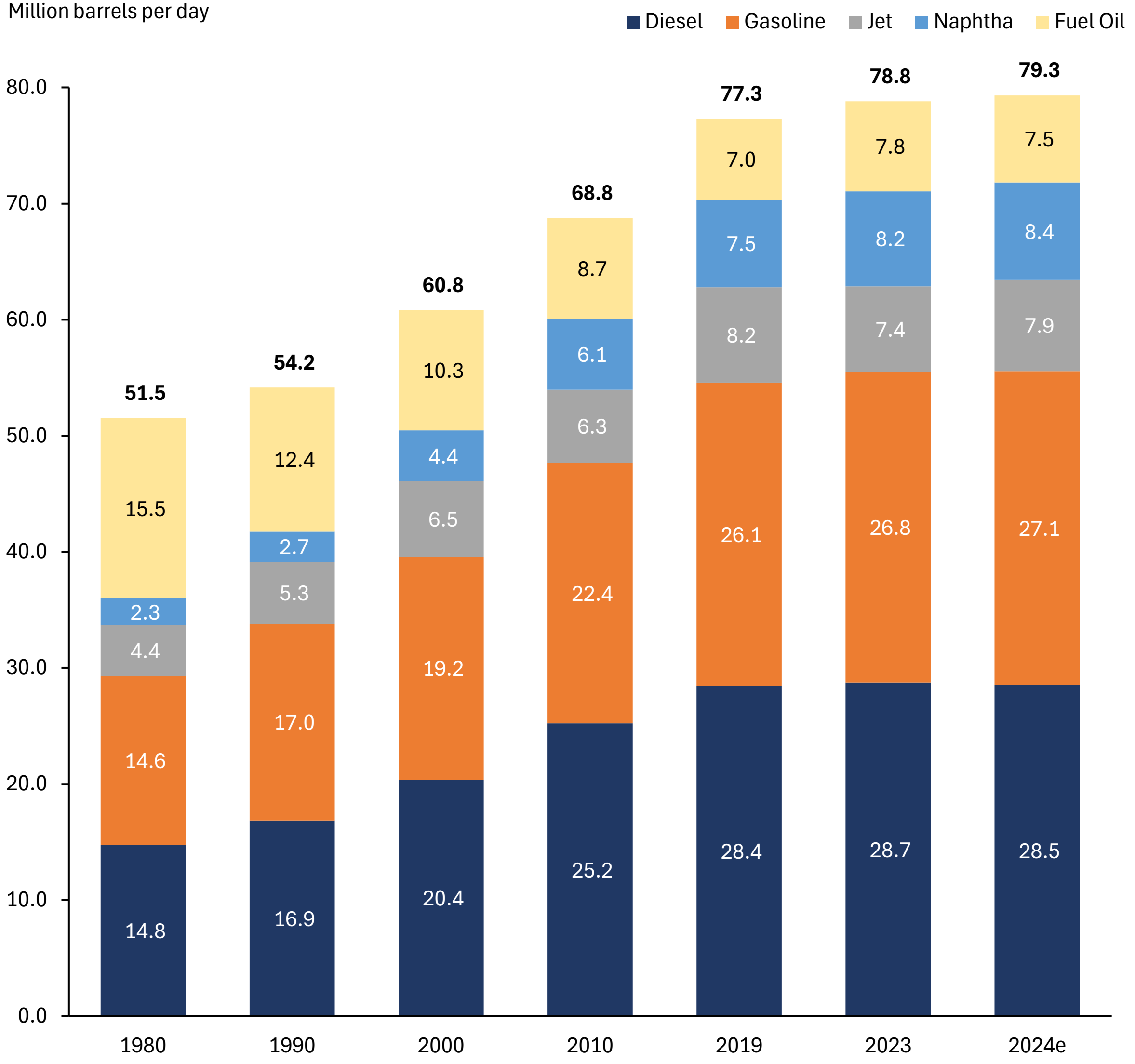
OPEC, October 2024

* Effective 'spare' capacity estimate based on assumed 84% utilization rate, accounting for already-closed capacity.

Refined Product Demand Has Been Resilient

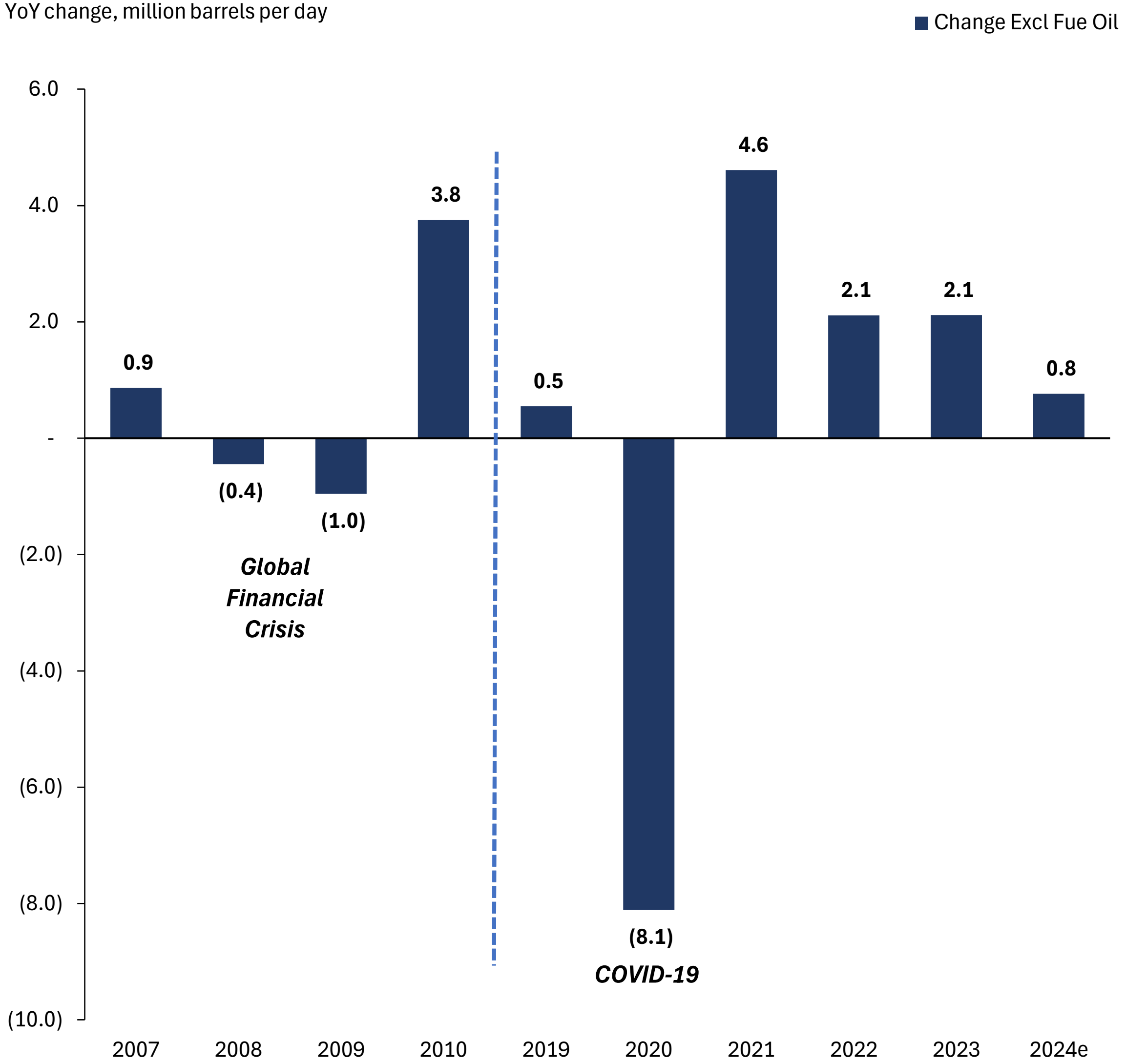
Global Refined Product Demand

Million barrels per day



Global Product Demand - Global Financial Crisis & COVID-19

YoY change, million barrels per day

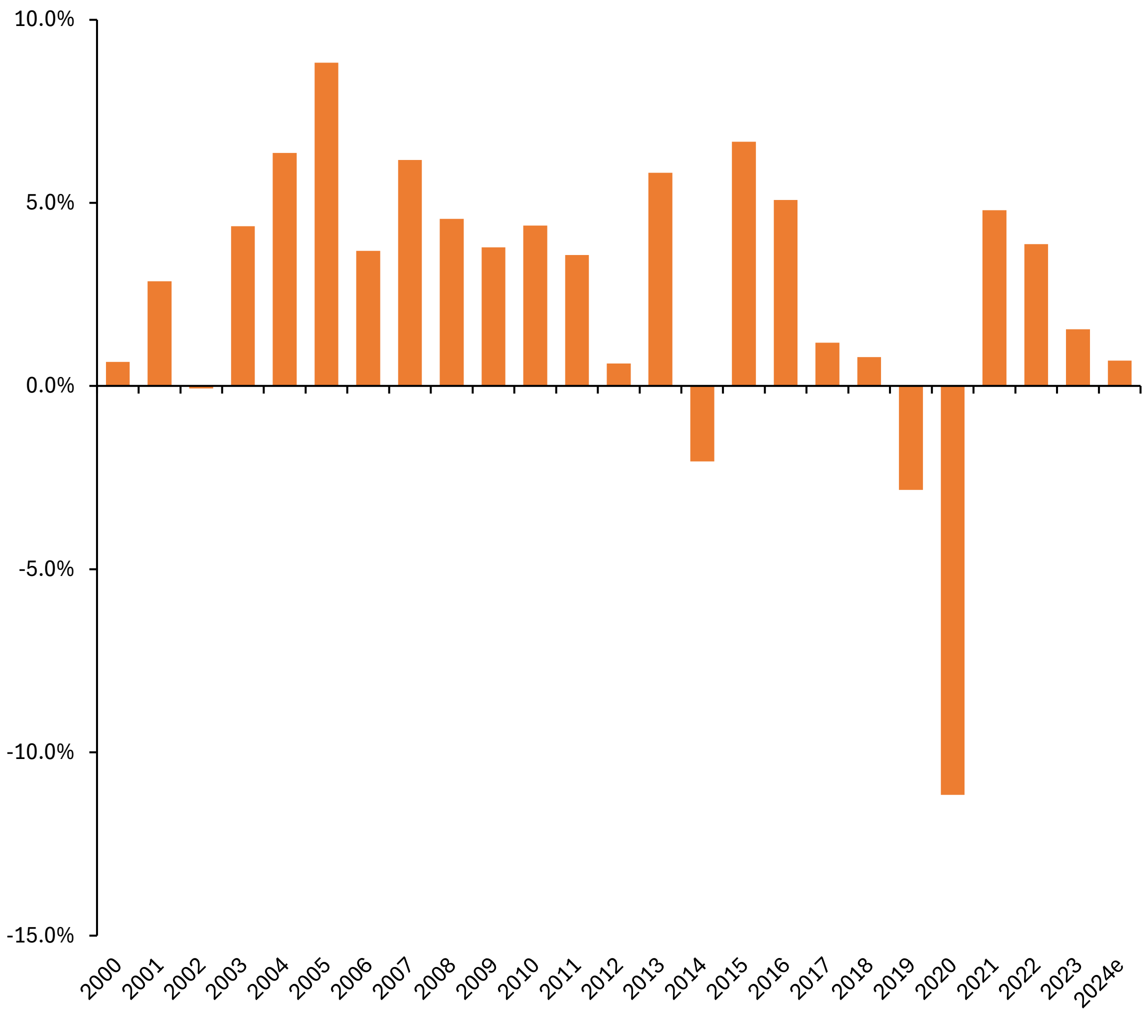


Energy Aspects & BP Statistical Review, October 2024

Seaborne Exports & Ton Miles Show Persistent Growth

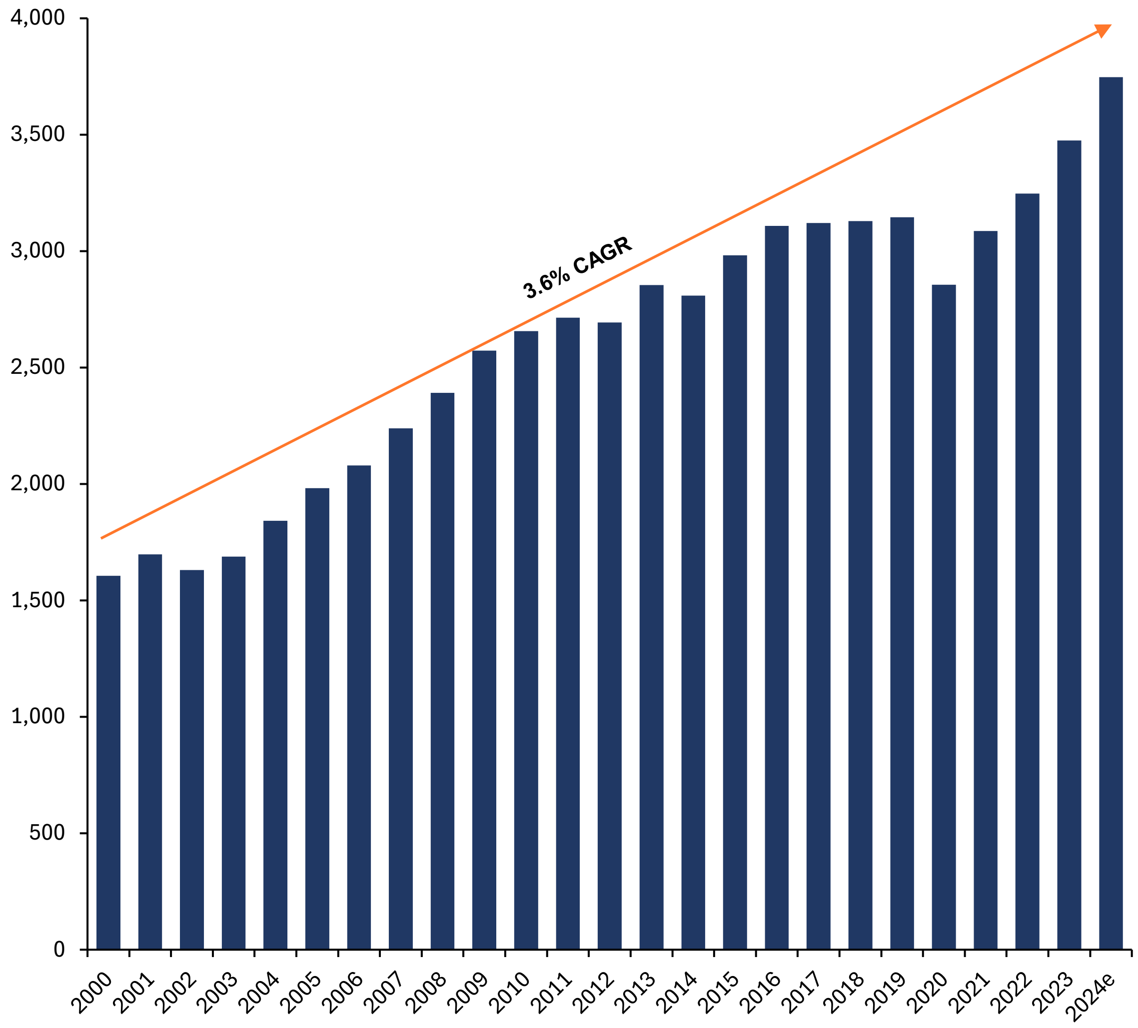
Seaborne Product Exports Have Increased in 21 of the Last 25 Years

YoY change



Ton Mile Demand Has Grown at a 3.6% CAGR Since 2000

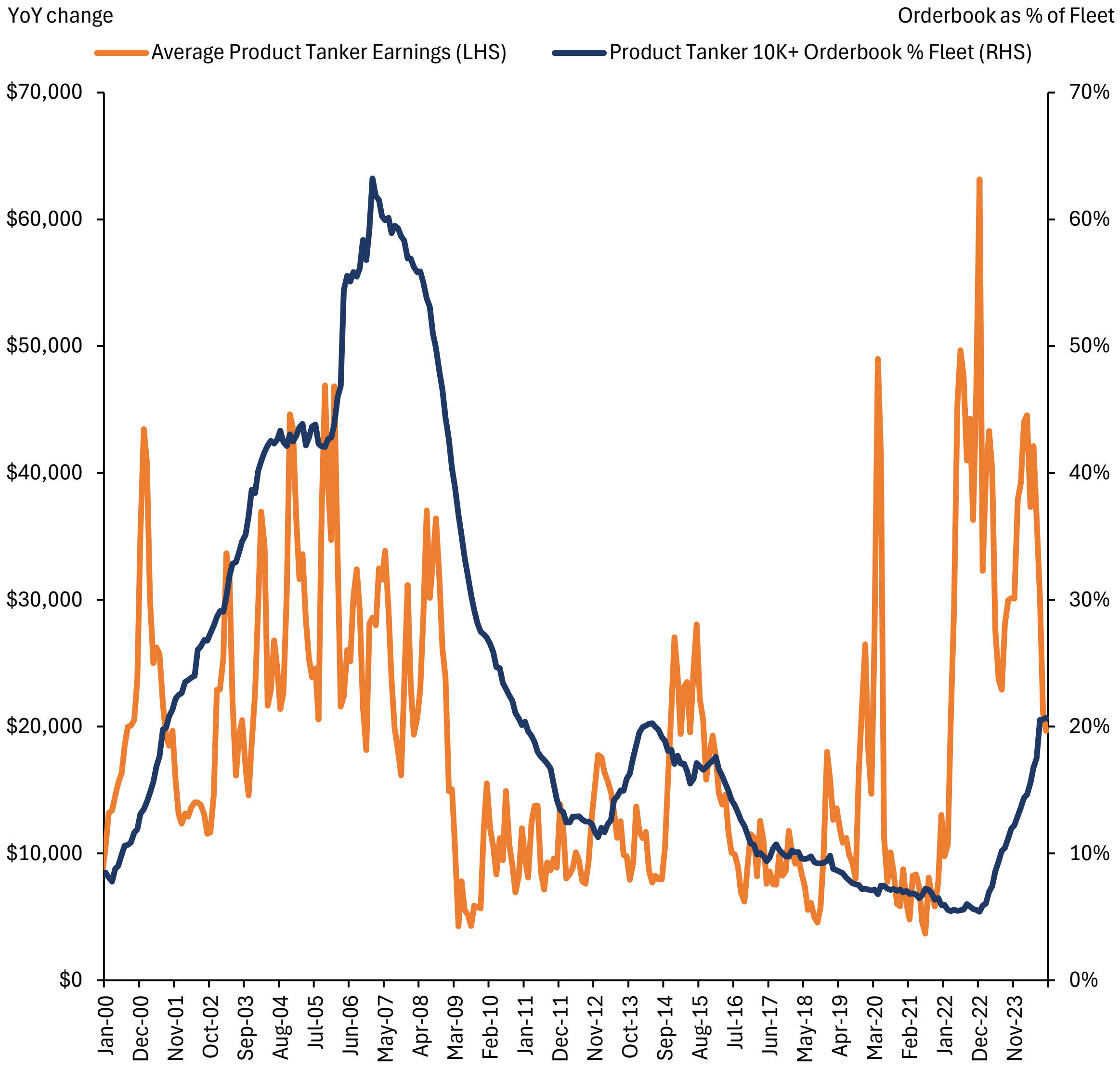
Billion ton miles



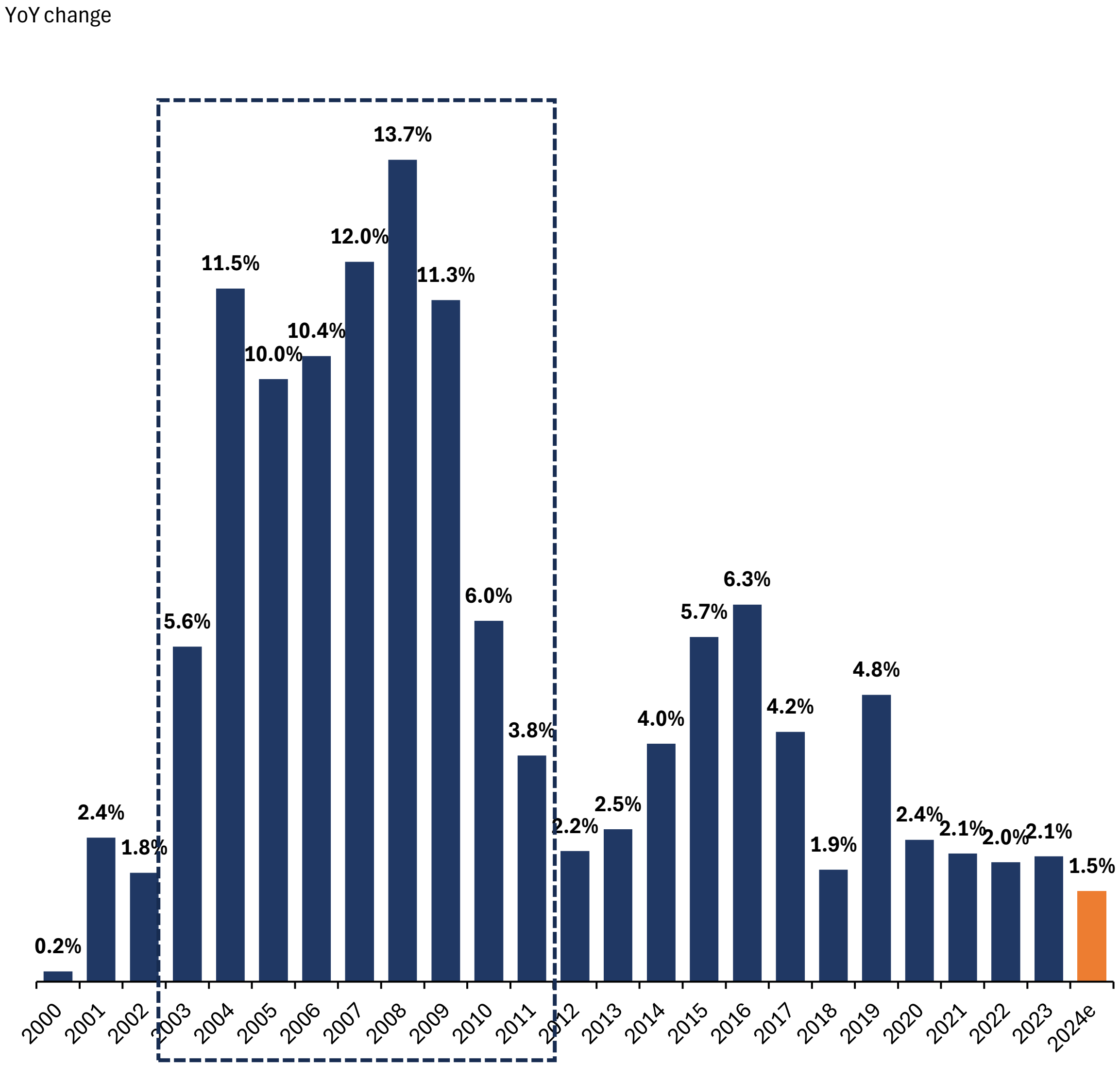
Clarksons Shipping Intelligence, October 2024

Orderbook & Historical Product Tanker Fleet Growth

Product Tanker Earnings vs Orderbook as % of Fleet



Product Tanker Fleet Growth

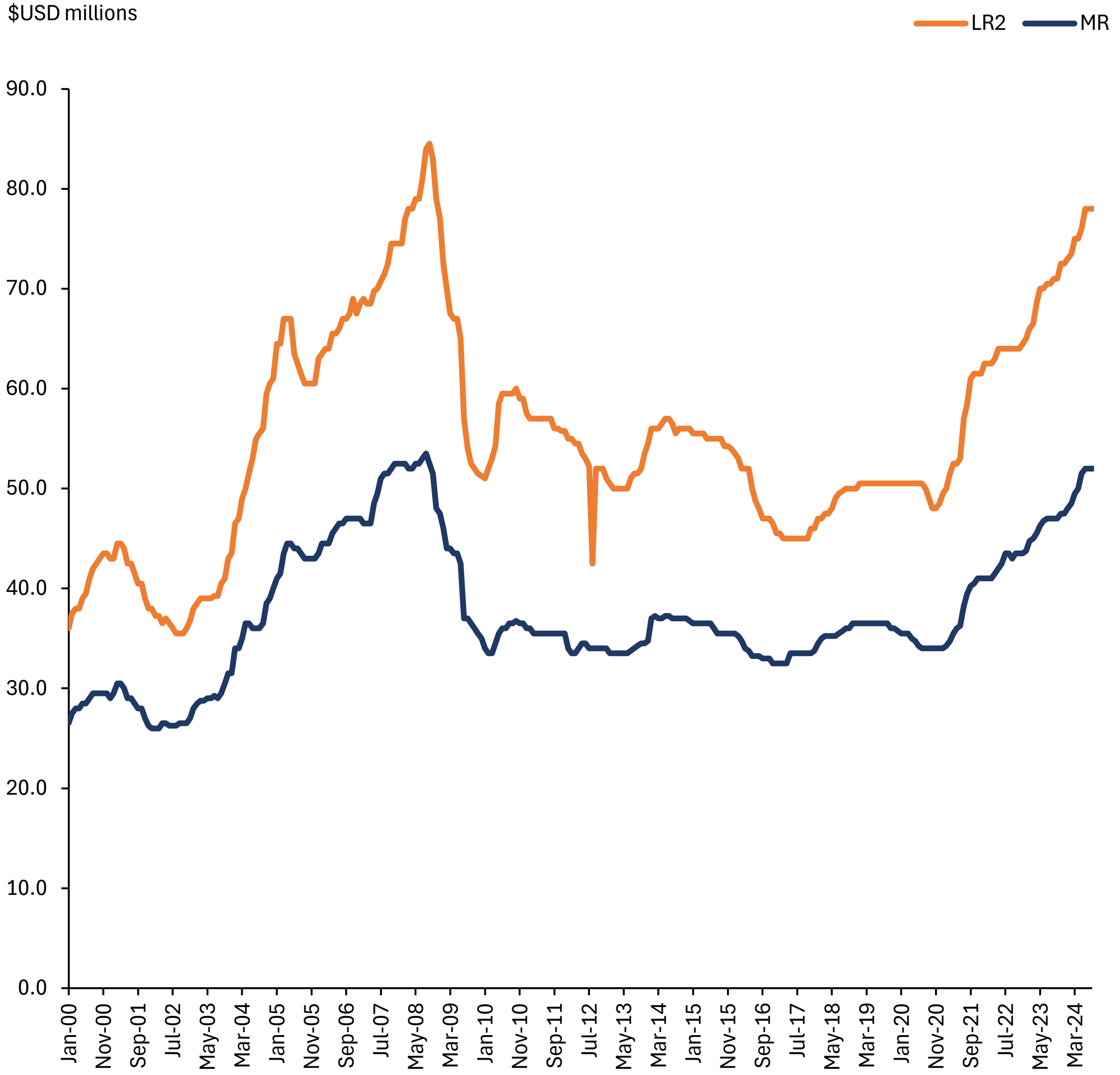


Clarksons Shipping Intelligence, October 2024

Newbuild Prices & Delivery Lead Times Continue to Increase

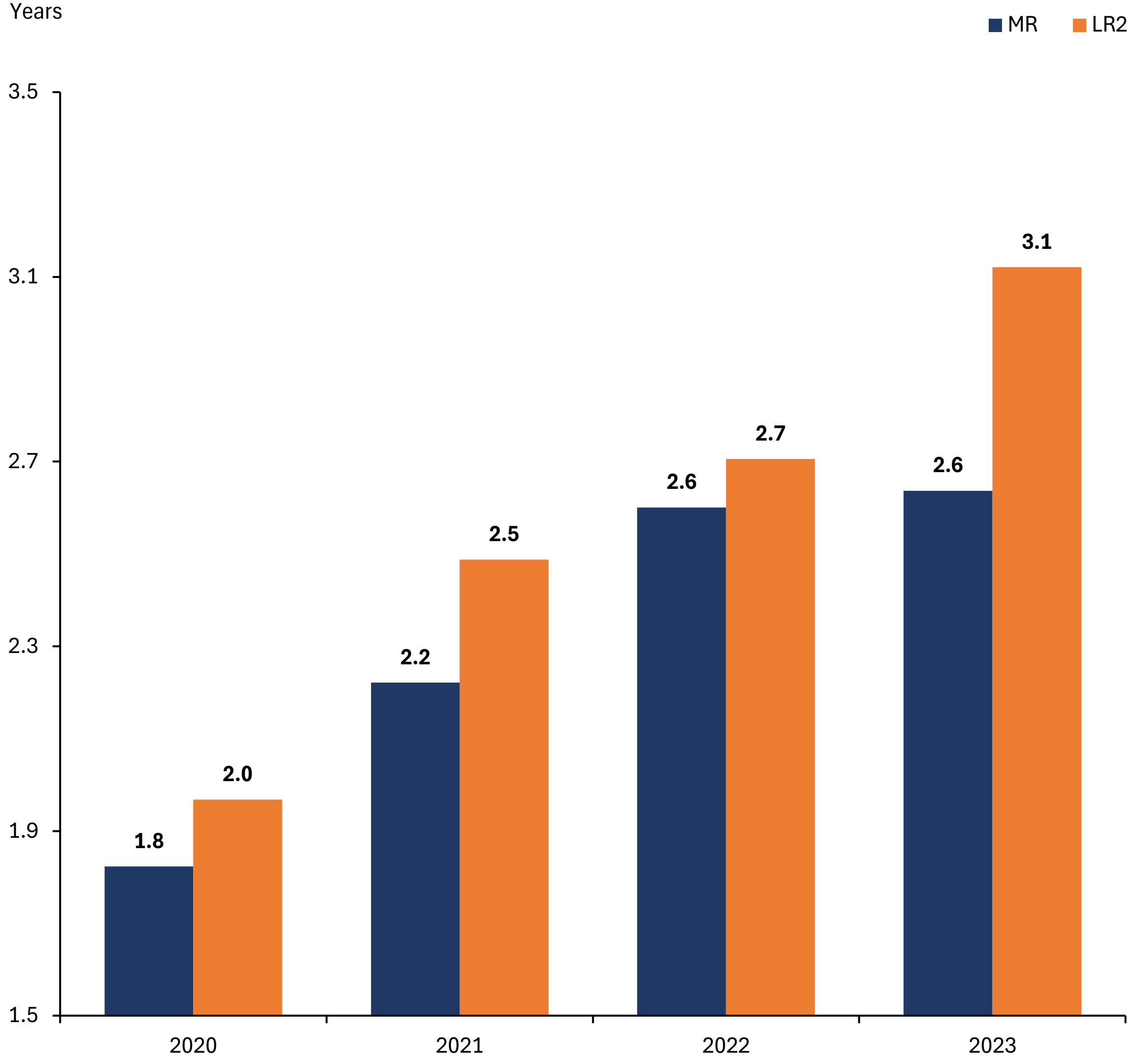
Newbuilding Prices

$USD millions



Average Time Between Vessel Order & Delivery

Years

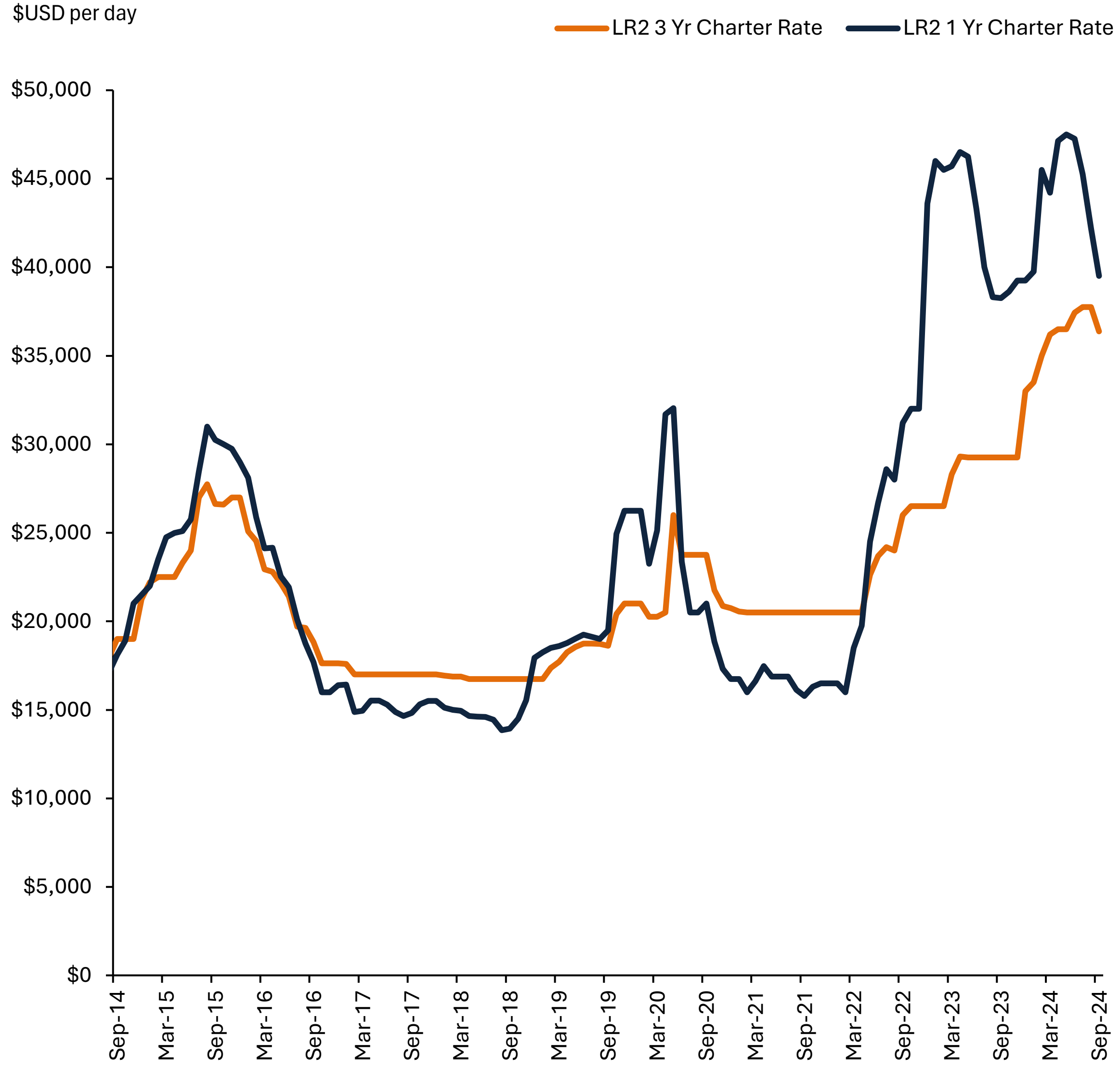


Clarksons Shipping Intelligence, October 2024

Time Charter Rates Remain Strong

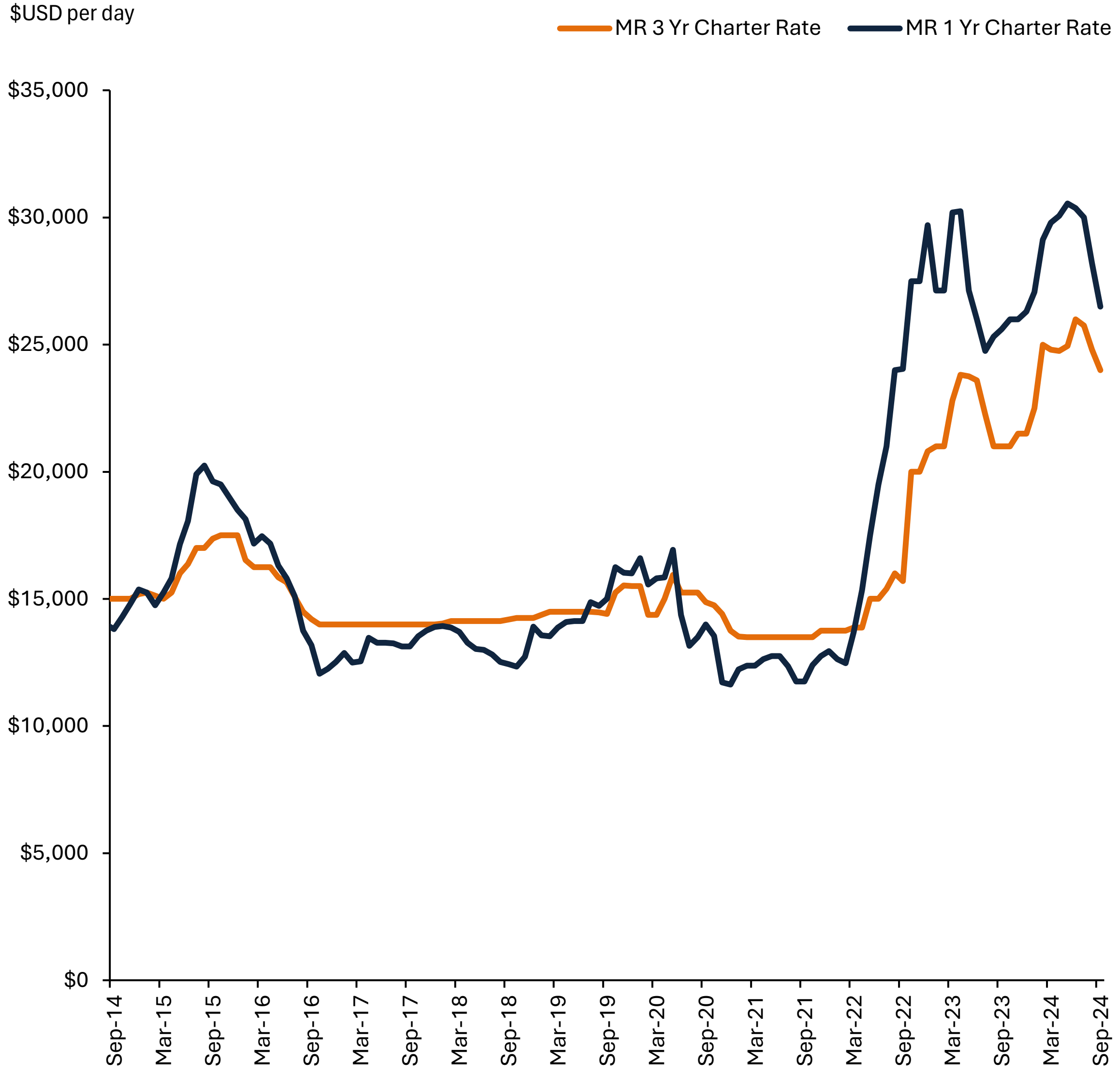
LR2 Time Charter Rates

$USD per day



MR Time Charter Rates

$USD per day

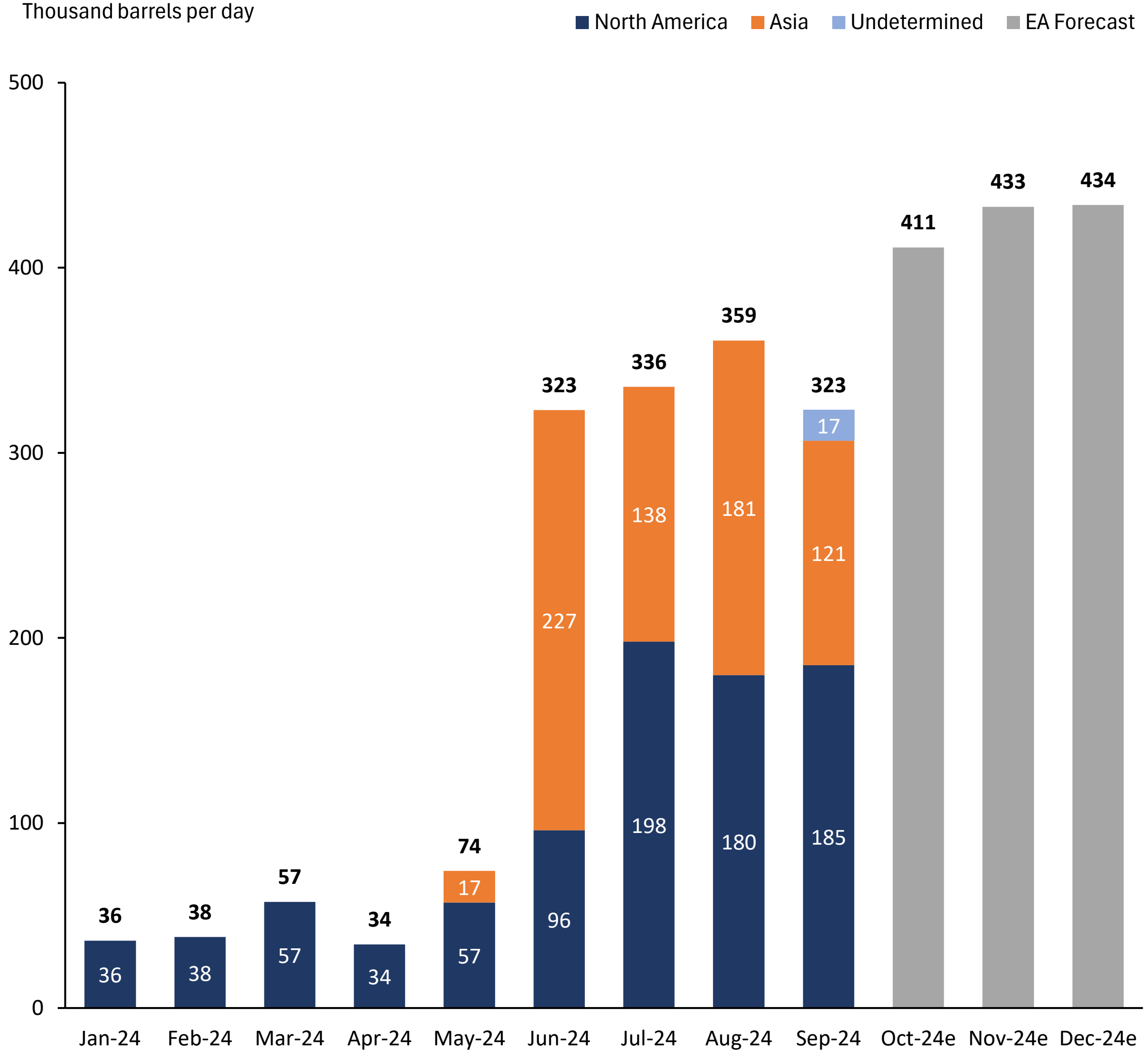


Clarksons Shipping Intelligence, October 2024

TMX Pipeline Increases Demand for Aframax & LR2 Vessels

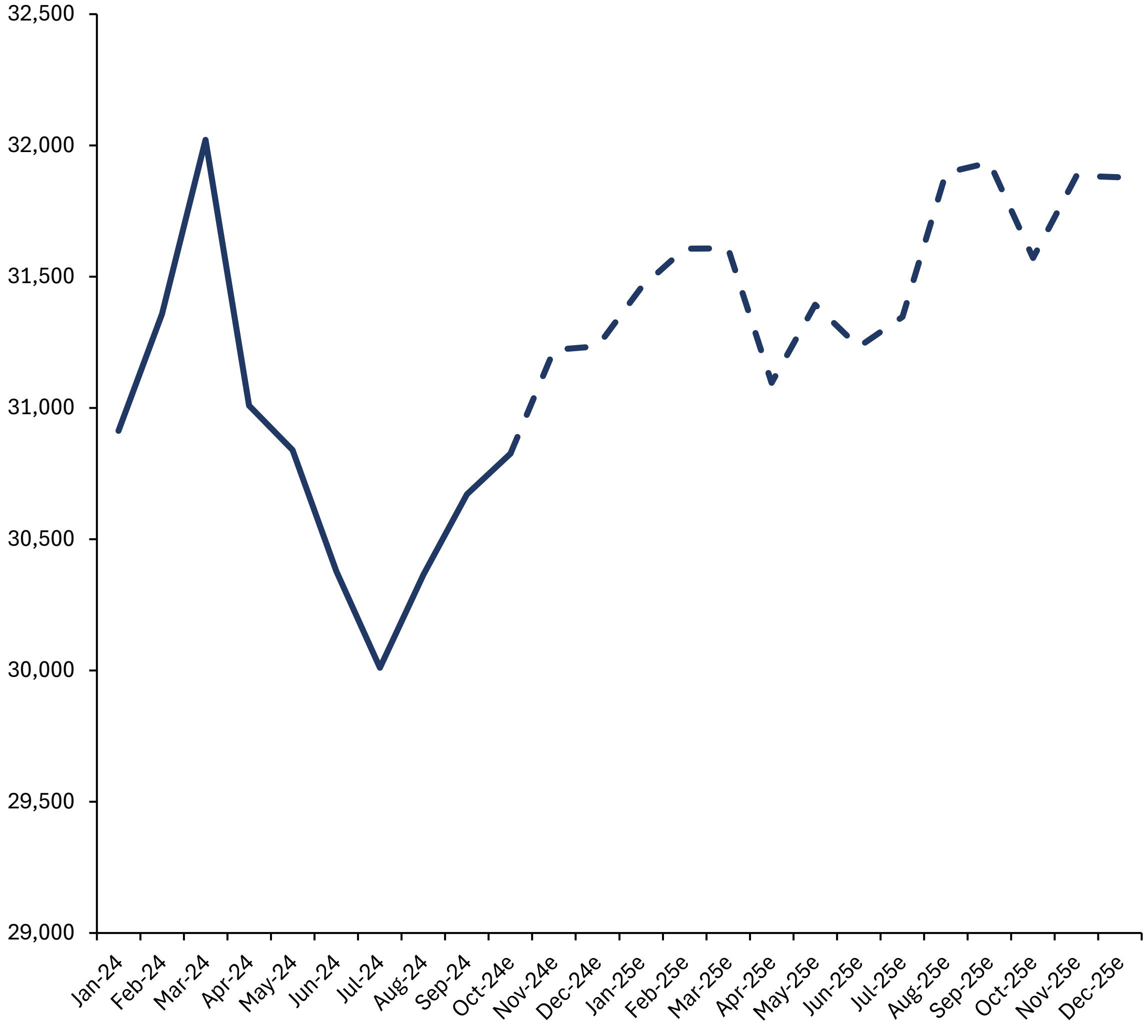
Trans Mountain Pipeline (TMX) Crude Exports [1][2]

Thousand barrels per day



APAC Refinery Runs [1]

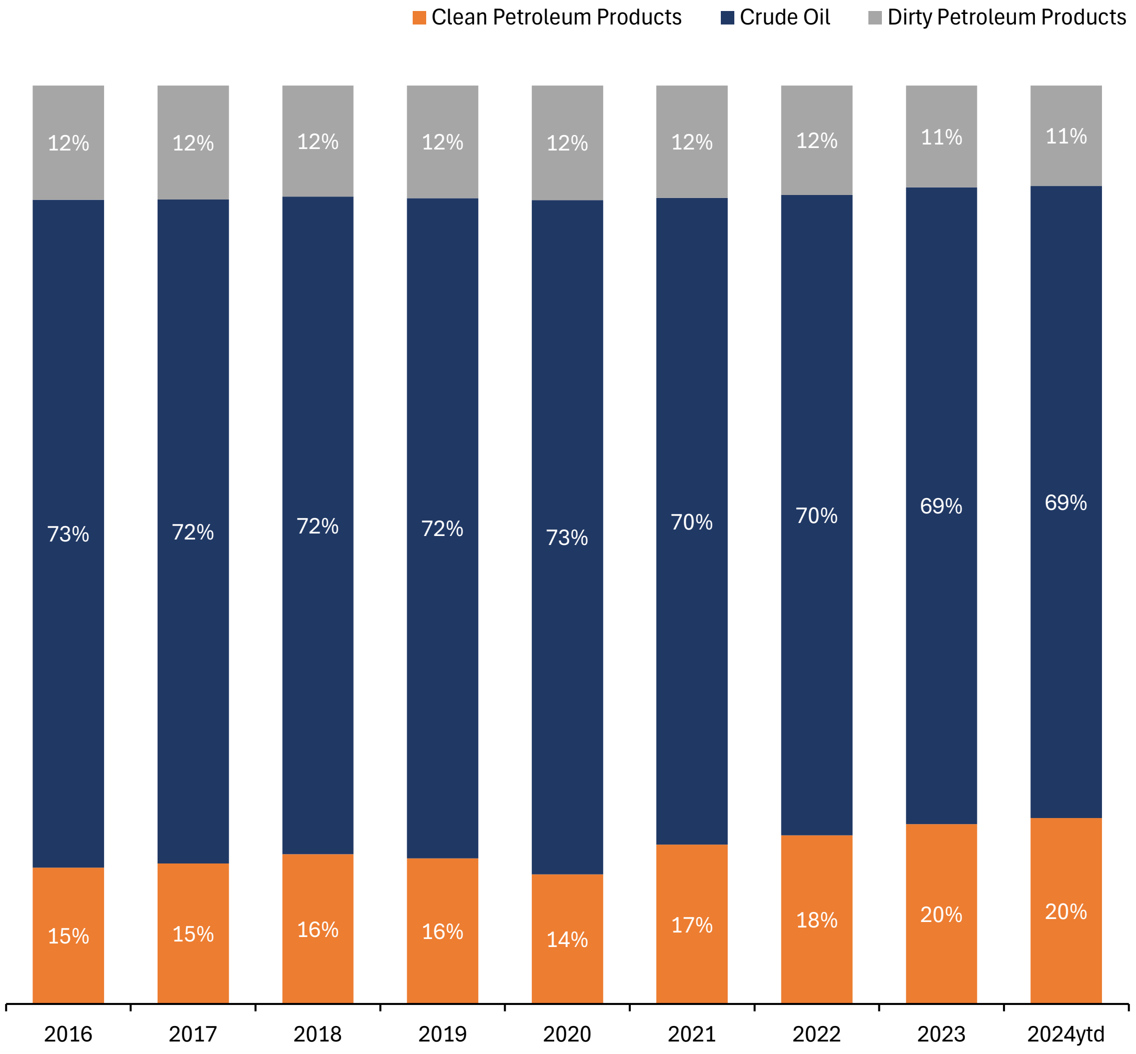
Thousand barrels per day



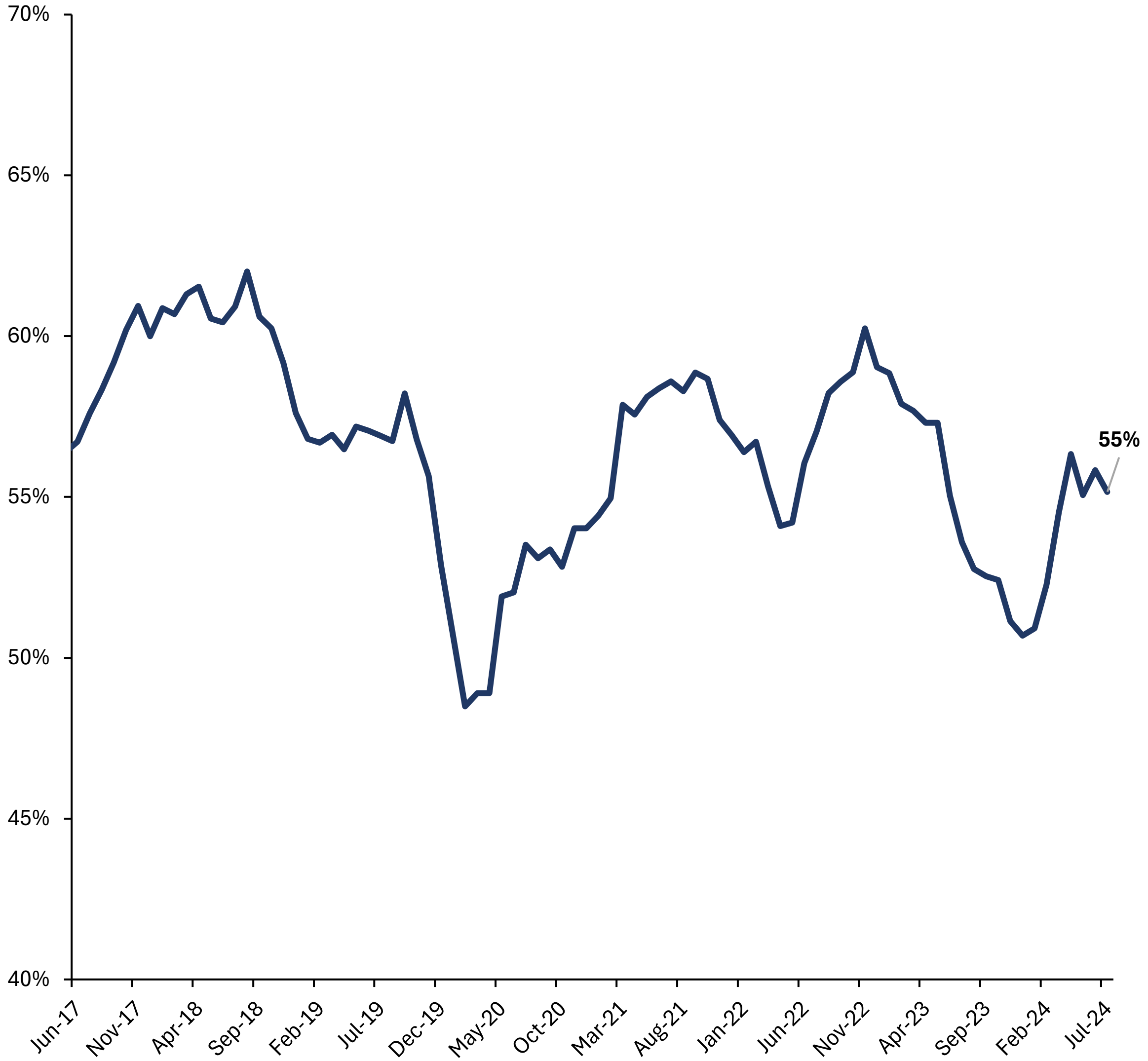
1) Vortexa, October 2024
2) Energy Aspects, October 2024

Majority of Aframax & LR2 Market is Focused on Crude & Dirty Products

Aframax & LR2 Cargo Breakdown [1]



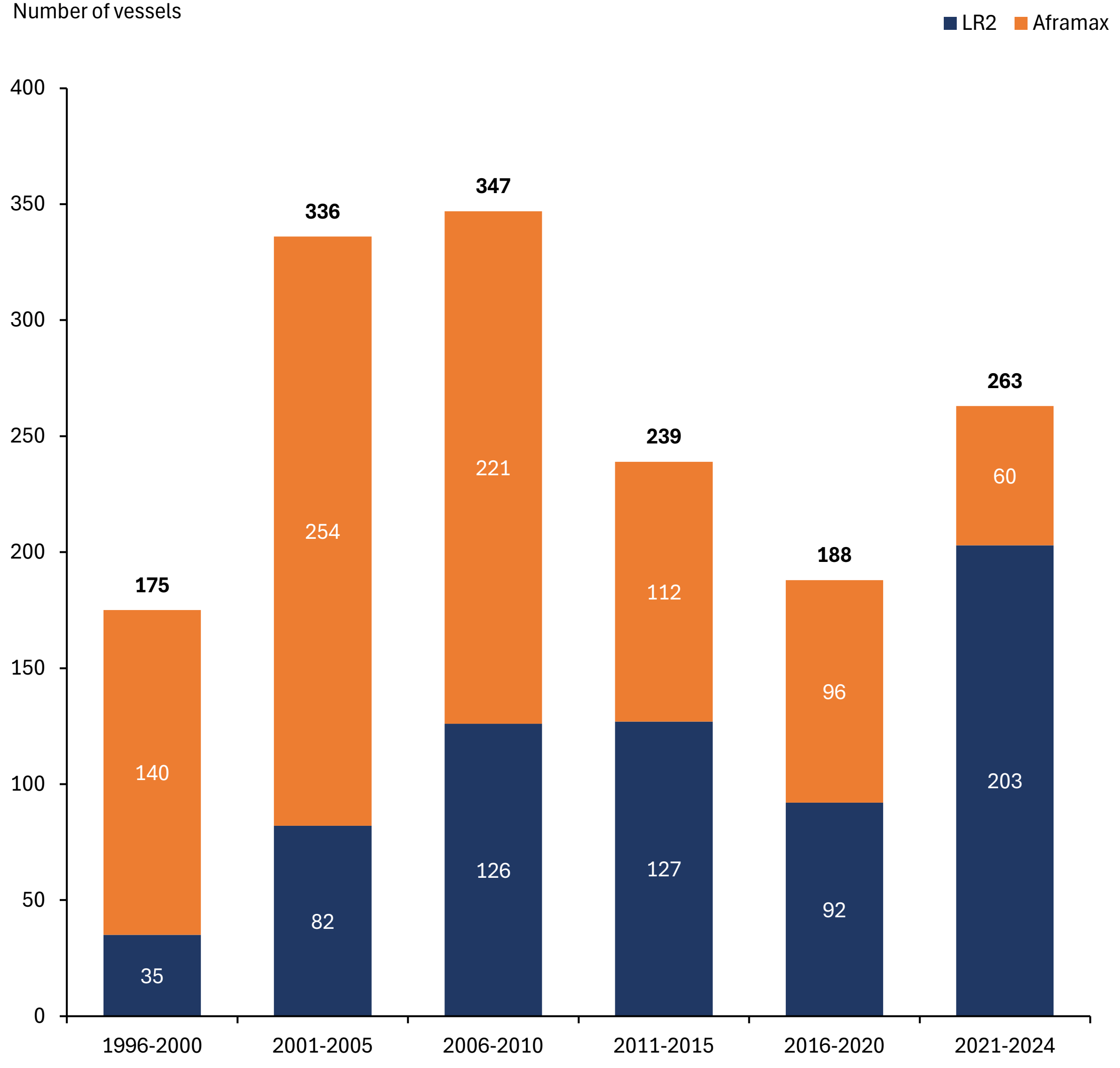
% of LR2 Vessels Trading Clean Products [2]



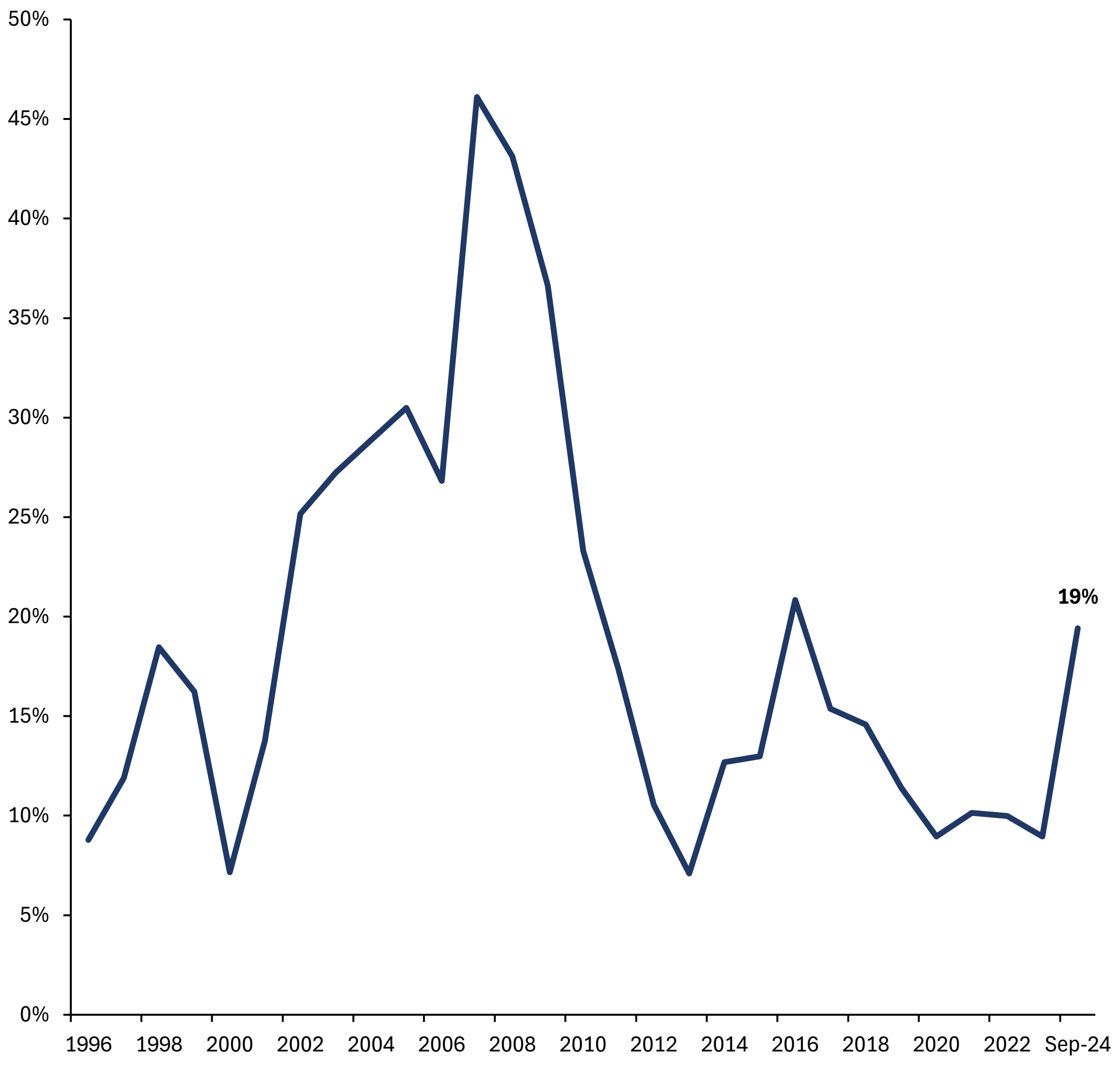
1) Vortexa, October 2024
2) Oil Brokerage, October 2024

Aframax & LR2 Orderbook

Aframax & LR2 Newbuild Orders



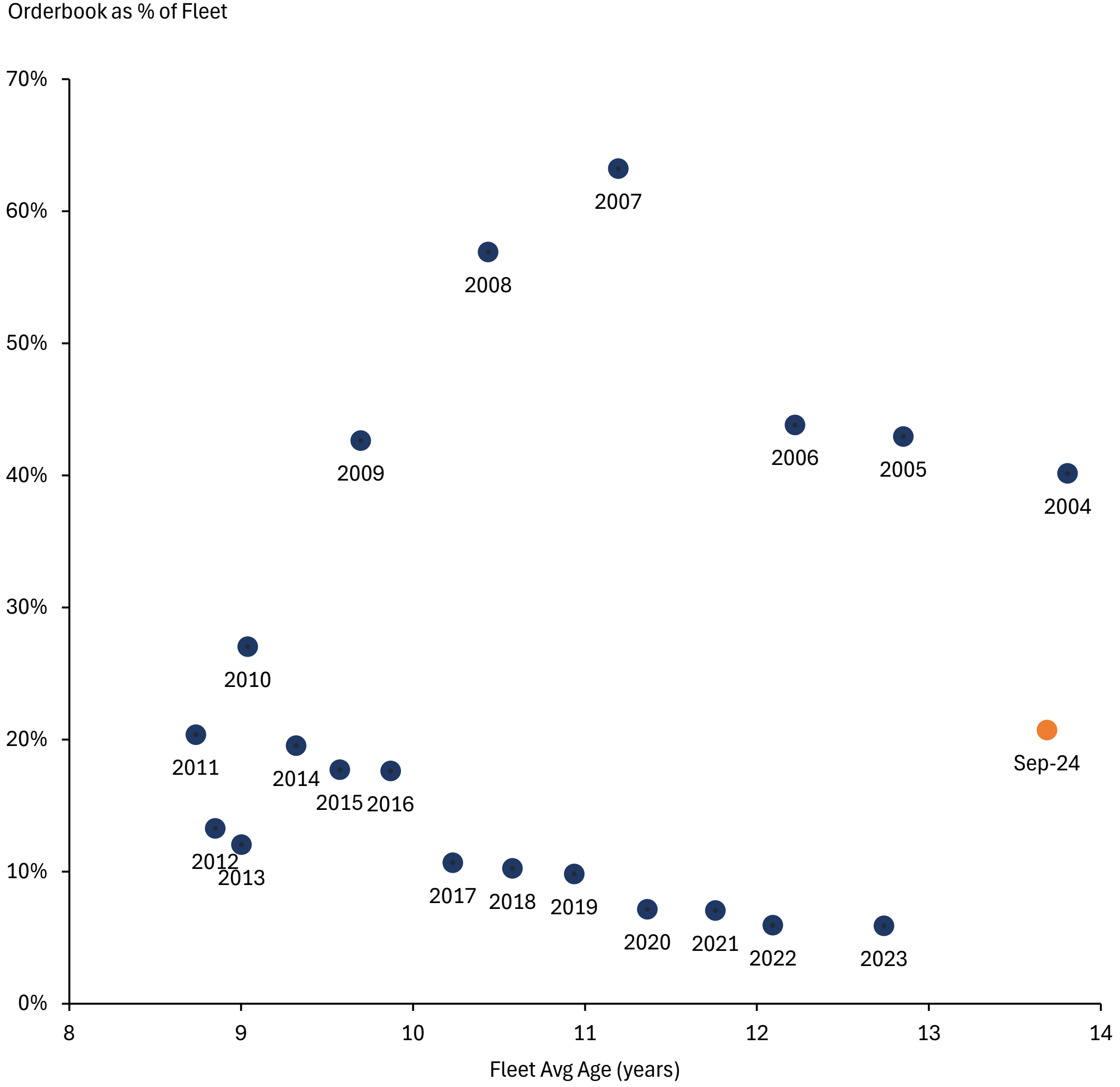
Aframax & LR2 Orderbook as a % of Fleet



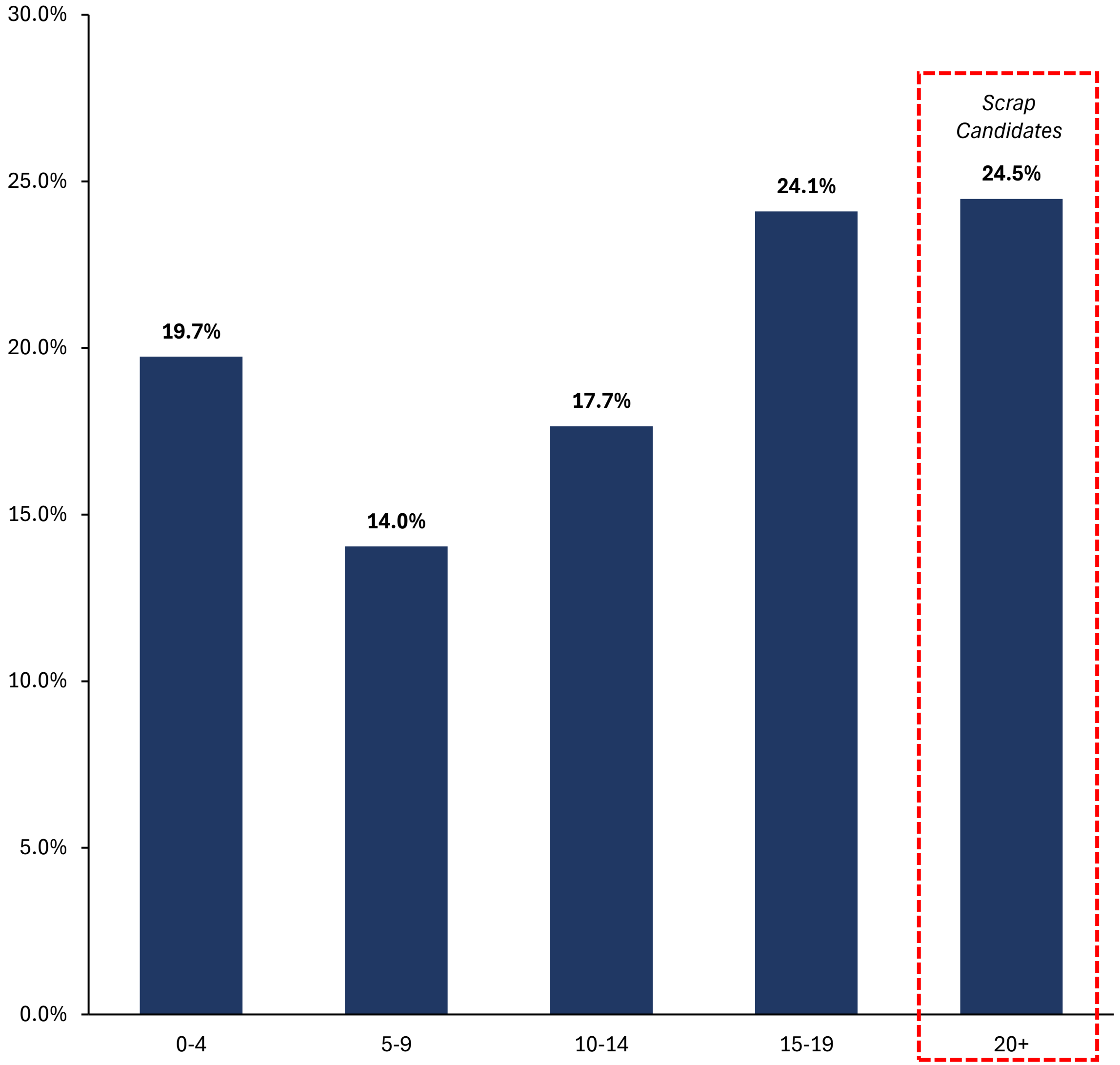
Clarksons Shipping Intelligence, October 2024

Product Tanker Orderbook & Fleet Average Age

Orderbook as % of Fleet vs Avg Fleet Age



Global Fleet Age Breakdown by 2027 (Including Newbuildings)

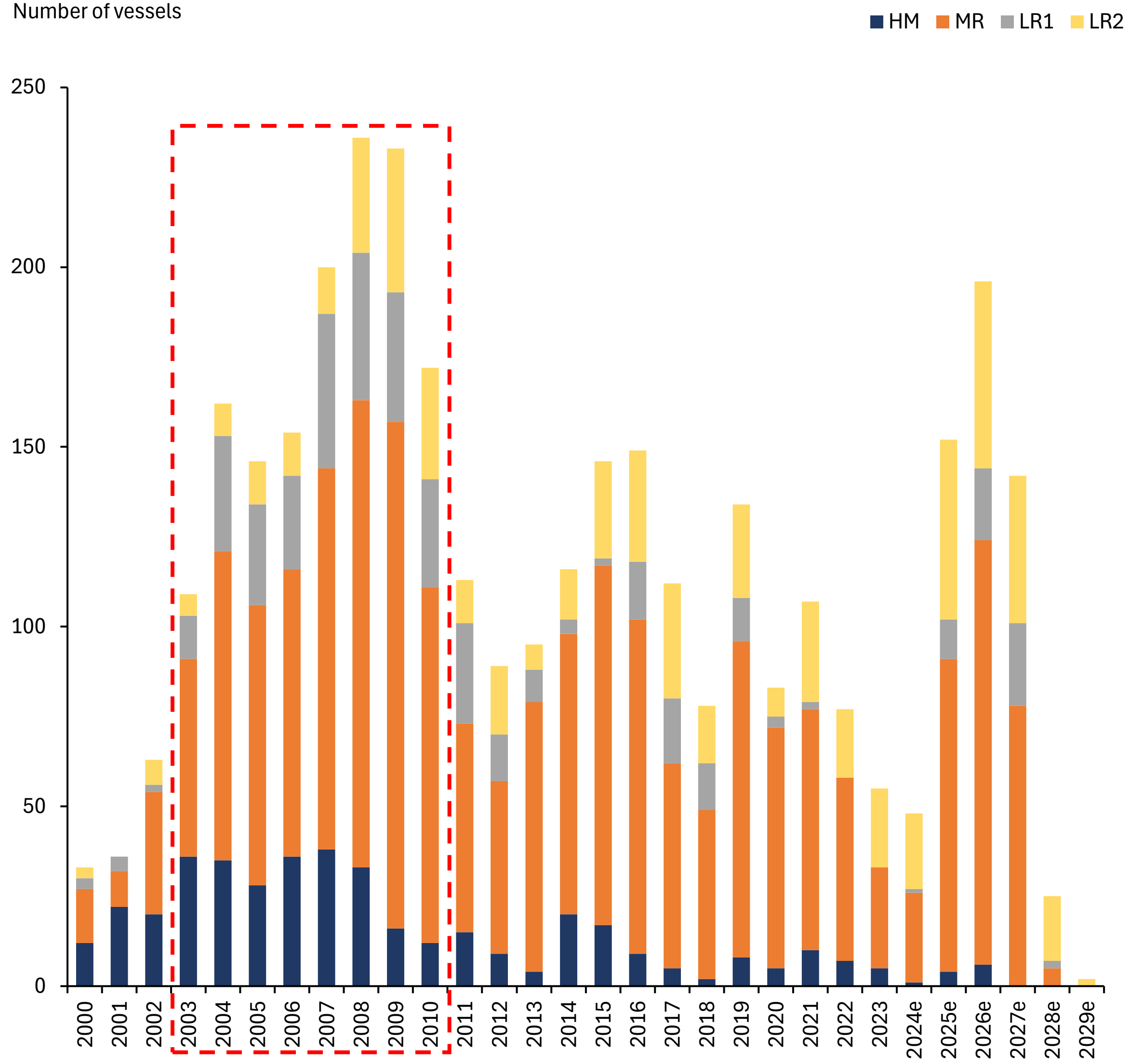


Clarksons Shipping Intelligence, October 2024

Significant 2000's Fleet Growth Expected to be Phased Out

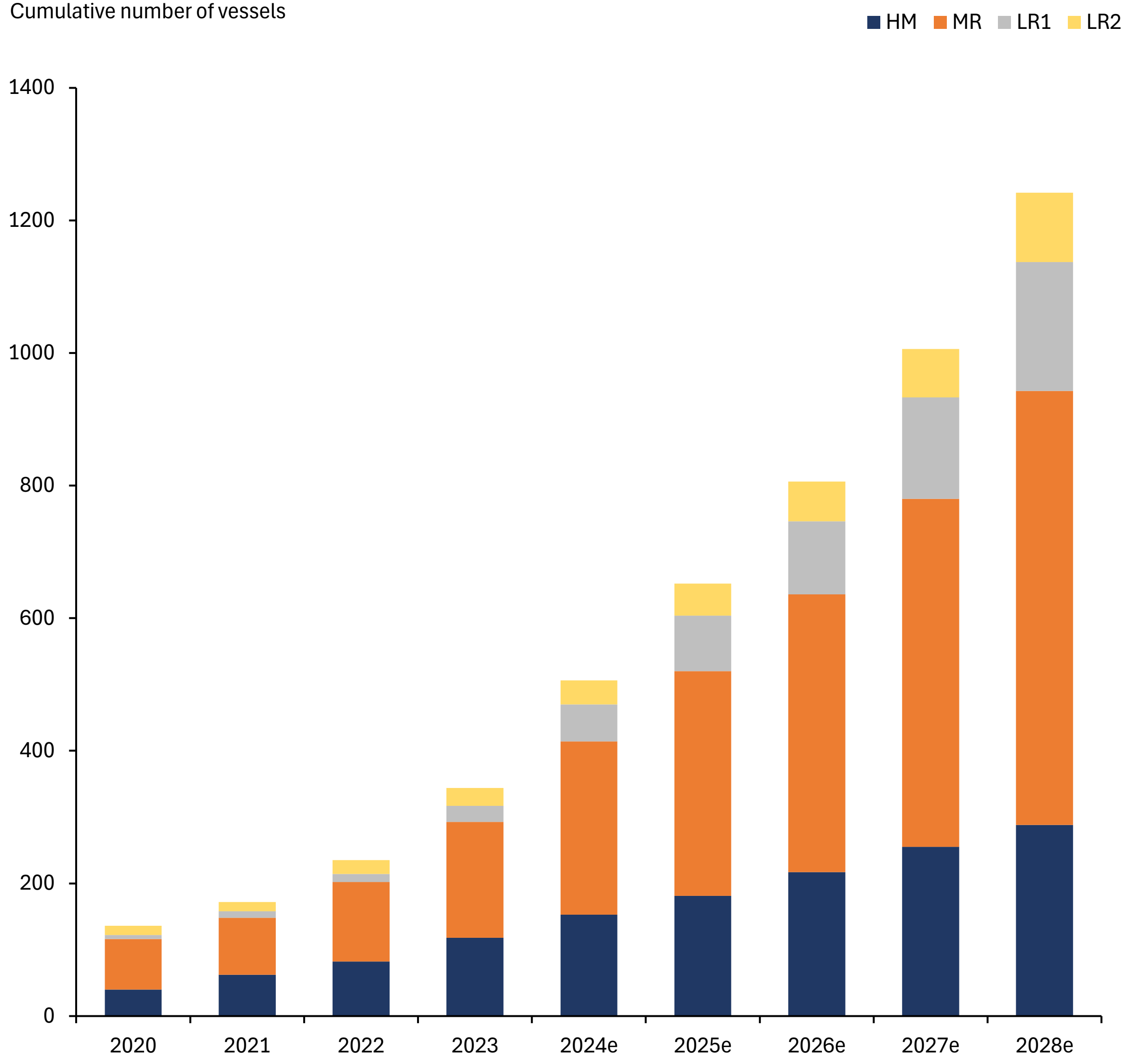
Historical Deliveries and Projected Orderbook

Number of vessels



Vessels At or Above 20 Years Old

Cumulative number of vessels

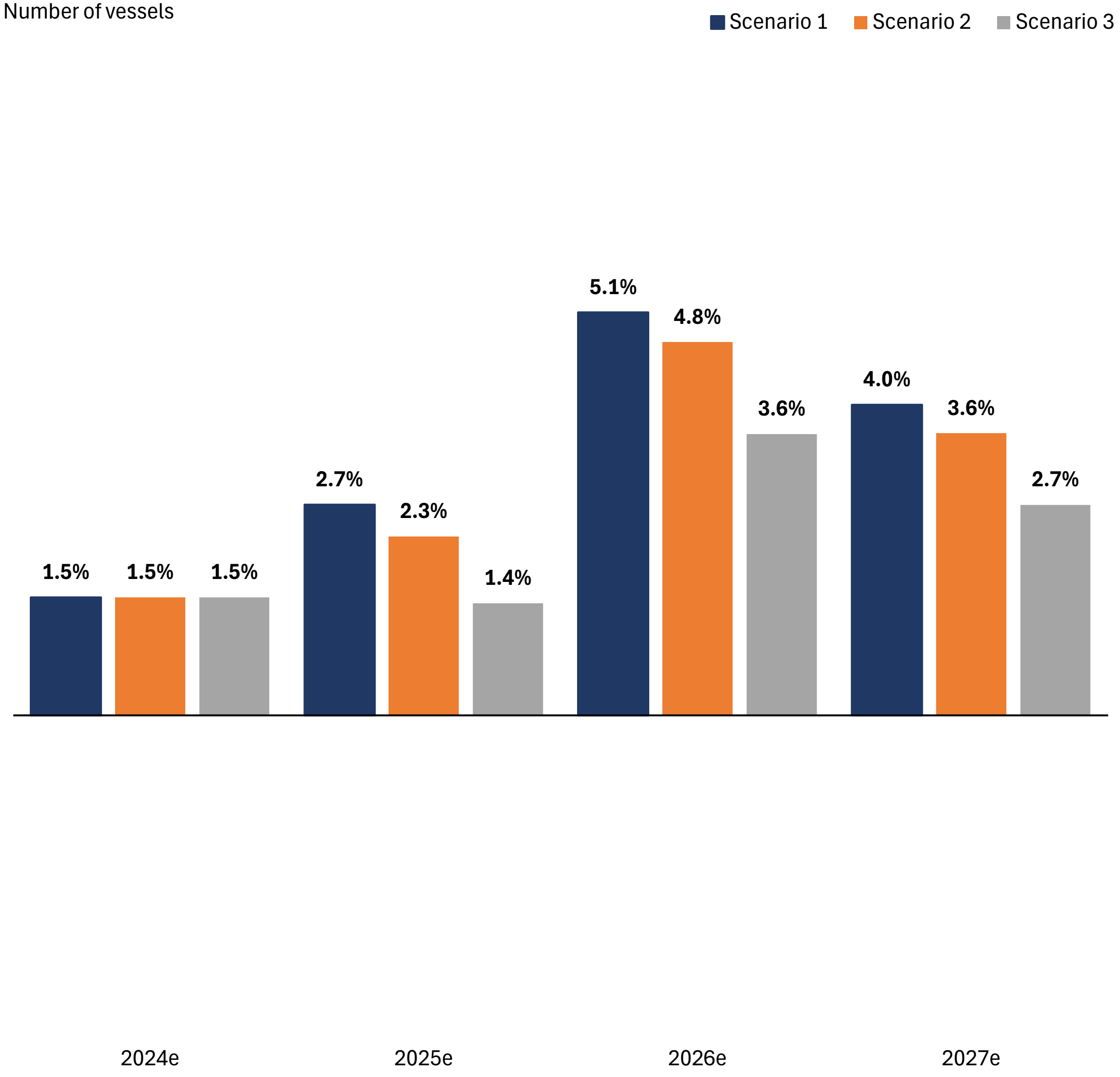


Clarksons Shipping Intelligence, October 2024

Seaborne Exports & Ton Mile Demand to Outpace Fleet Growth

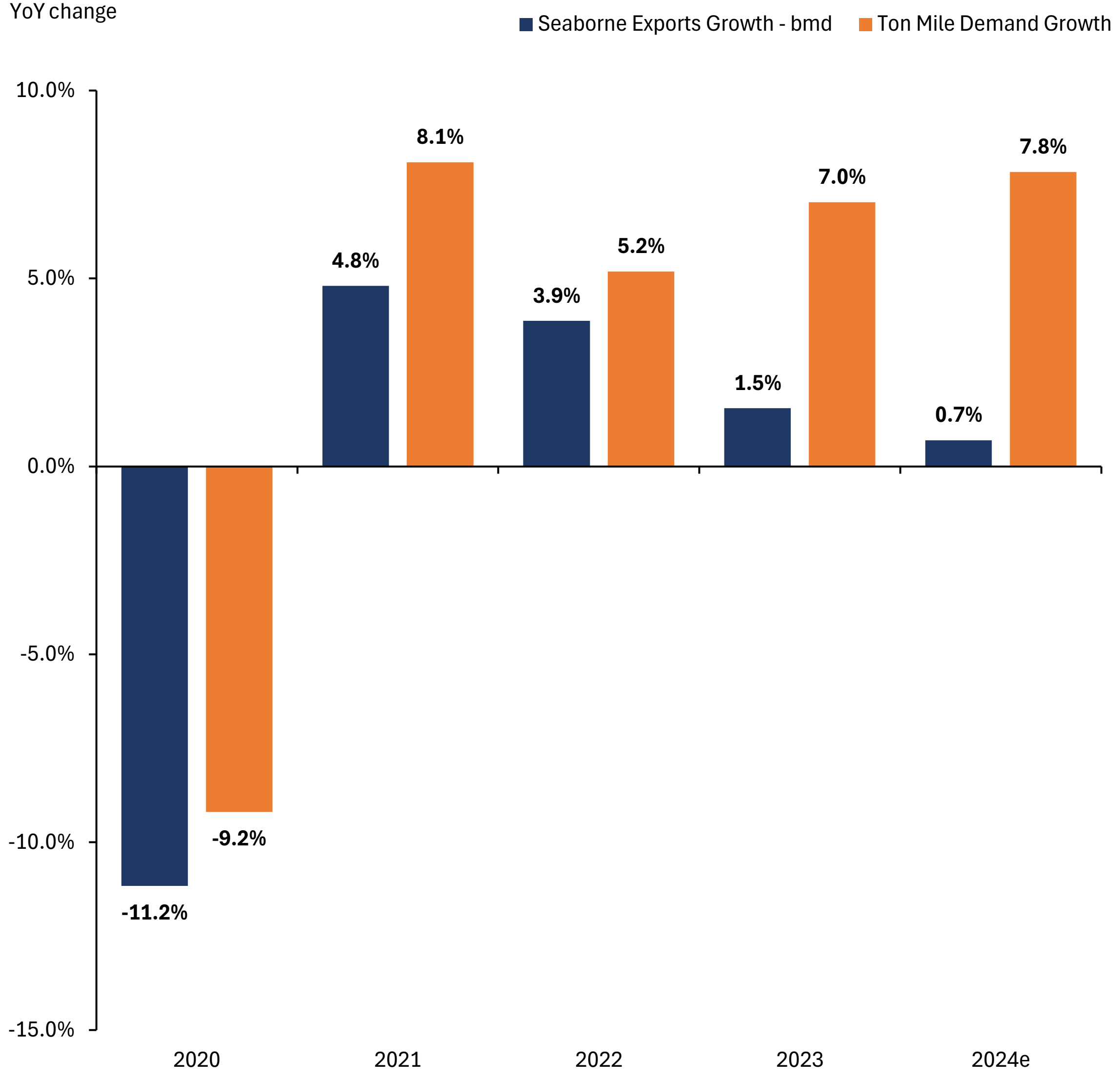
Product Tanker Fleet Growth (1)

Number of vessels



Seaborne Ton Mile Demand & Exports (2)

YoY change



1) Clarksons Shipping Intelligence, October 2024. Supply slippage on scheduled newbuilding deliveries of 10% for 2024 and 30% for 2025-2027. Scenario 1 scrapping assumptions: 2024 (2-year average of 0.5% of the fleet or 0.91 million dwt) and 2025-2027 (20-year average of 1.6% of the fleet per year or 3.0 million dwt per year). Scenario 2 scrapping assumptions: 2024 (2-year average of 0.5% of the fleet or 0.91 million dwt) and 2025-2027 (25-year average of 2.0 % of the fleet per year or average 3.8 million dwt per year). Scenario 3 assumes scenario 2 assumptions and 60% of LR2 newbuilds trade in clean petroleum products. 2) Clarksons Shipping Intelligence, October 2024

SCORPIO Tankers Inc.

Financials

Financial Highlights

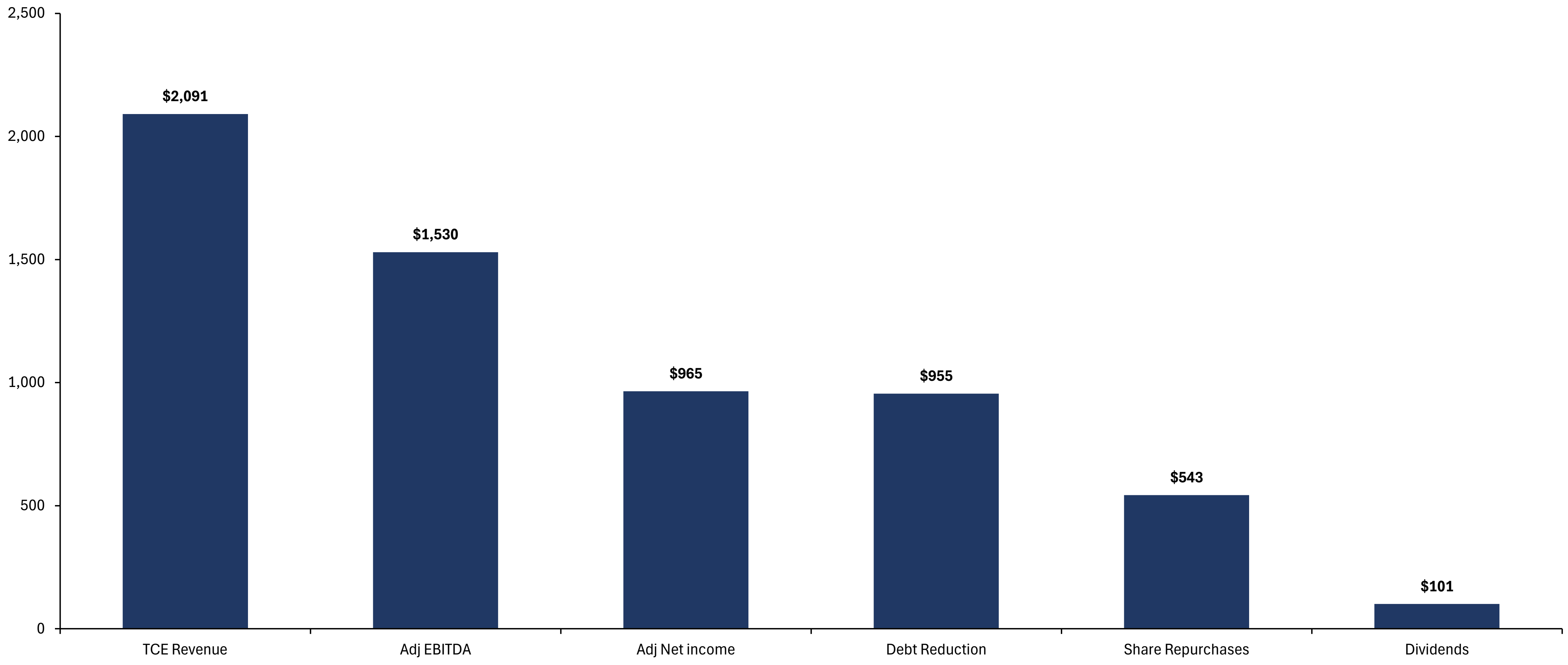
Q2-24 Financial Results	Adj EBITA of $278.0 million Adj net income of $188.4 million or $3.77 basic and $3.60 diluted earnings per share [1]
Significant Debt Repayment	From January 1, 2024, through July 29, 2024, the Company made $603.8 million in unscheduled debt and lease repayments
Lowering Cash Break Even	In June, the Company prepaid $223.6 million on its 2023 $1 billion Credit Facility which is expected to decrease the Company's cash break even by approximately $3,500 per day
Converted Term Loan to Revolving Credit Facility	In July, reached an agreement with the lenders on the 2023 $225.0 Million Credit Facility to convert the credit facility from a term loan to a revolving credit facility
Share Repurchases	Since April 1, 2024, the Company has repurchased 3.8 million of its shares for $284.2 million
Increased Share Repurchase Program	In July 2024, the Company replenished and increased the 2023 Securities Repurchase Program to purchase up to an aggregate of $400 million
Quarterly Dividend	The Company declared quarterly dividend of $0.40 per share
Vessel Sales	The Company has completed the sale of four MR product tankers (four 2012 built and one 2013 built) for $179.1 million in aggregate. In September 2024, The Company entered into agreements to sell two 2014 built scrubber fitted MR product tankers for $42.5 million per vessel.

1) Please see the explanation of Non-IFRS Measures in the Company's earnings release

Financial Highlights

Financial Highlights Over Last Six Quarters (Q1-23 through Q2-24)

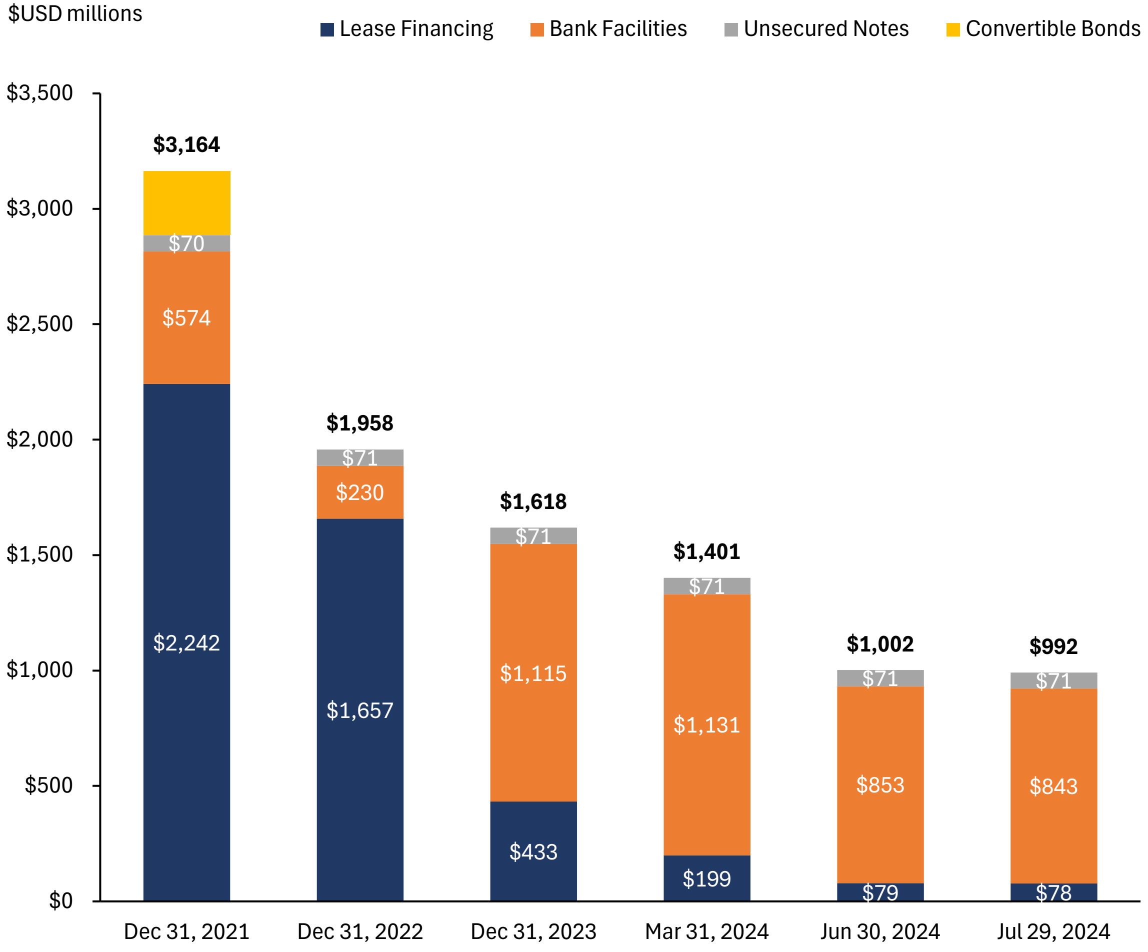
$USD millions



Continued Reduction In Leverage & Expensive Lease Financing

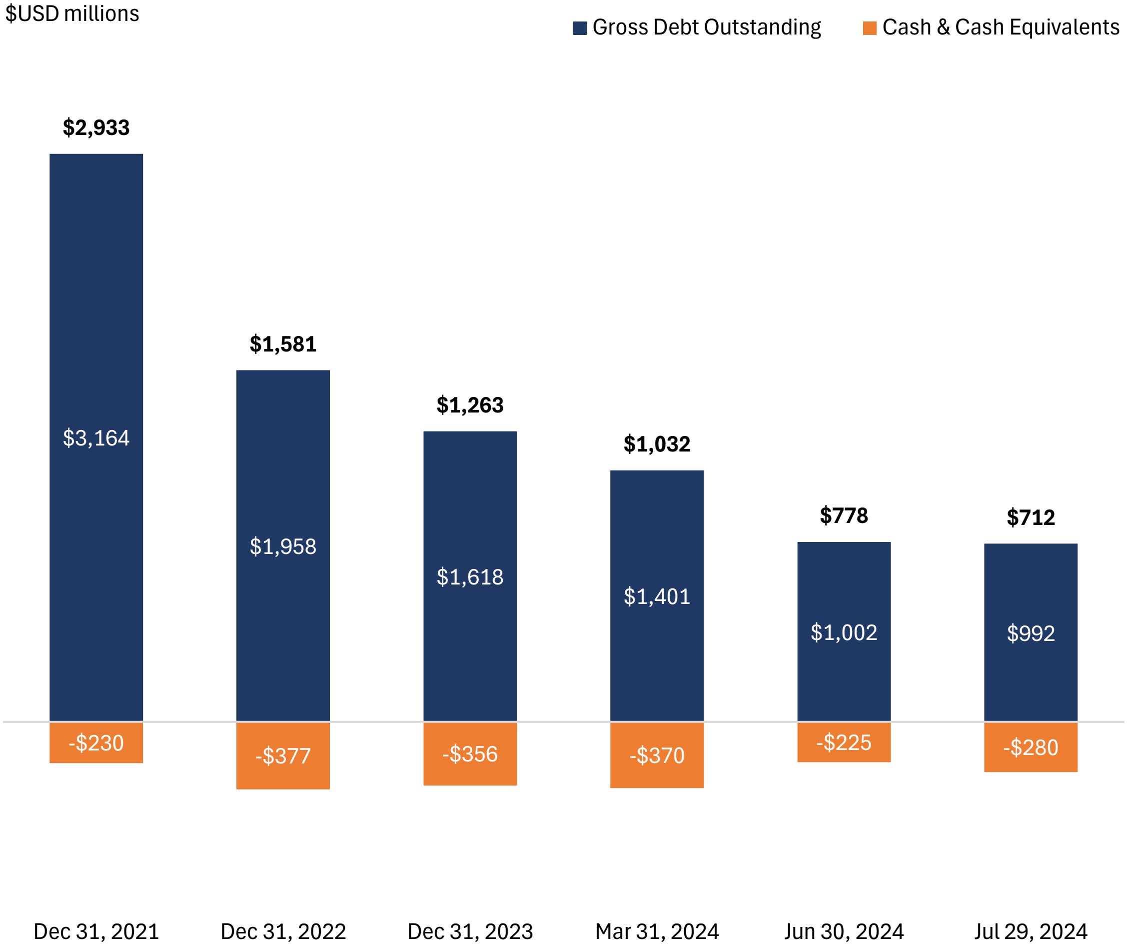
Outstanding Indebtedness by Type

$USD millions



Net Debt

$USD millions



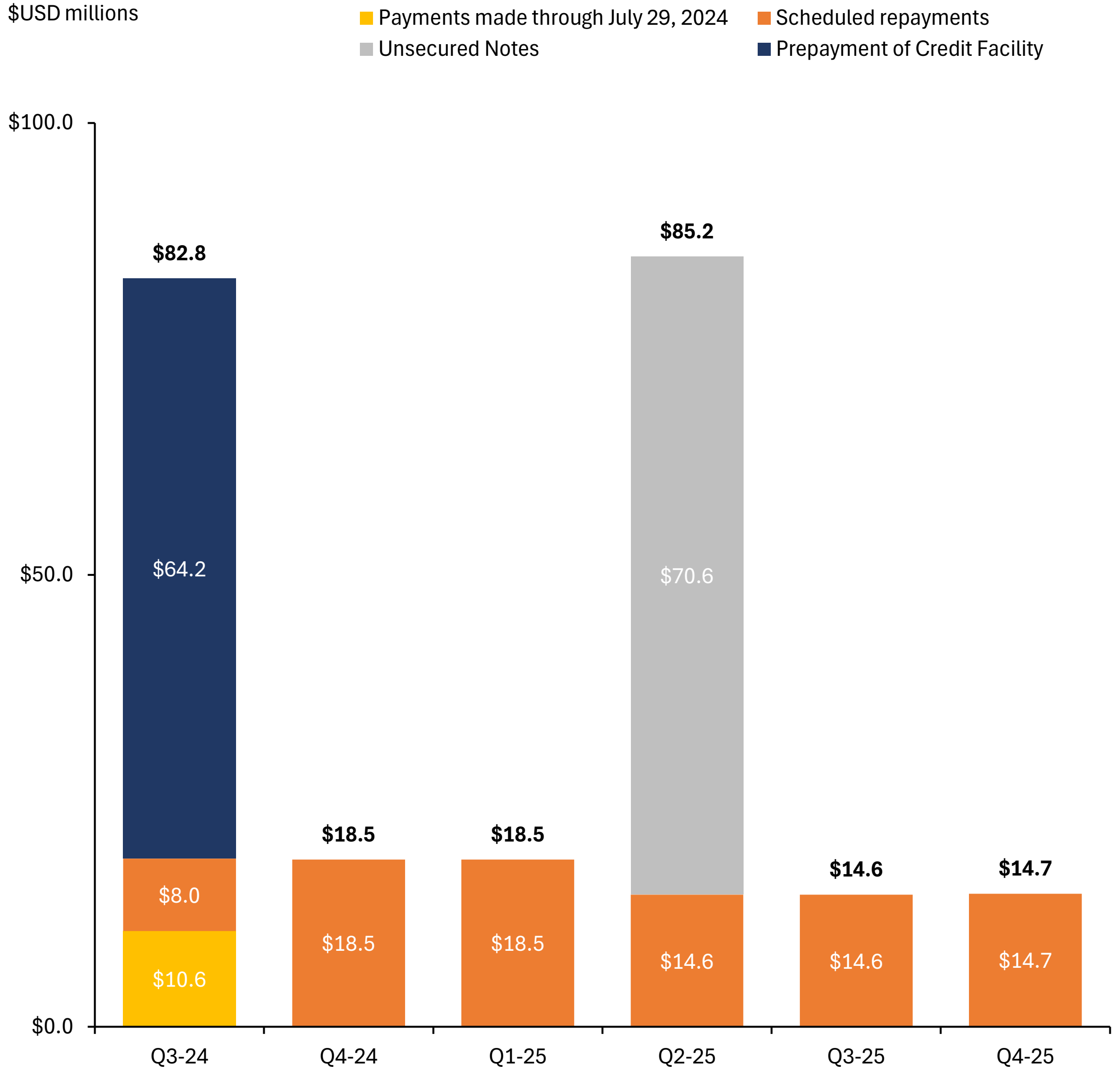
From Dec 31, 2021 through June 30, 2024, Reduced Overall Indebtedness by ~$2.2 billion (net of new drawdowns) including ~$2.2 billion of Lease Financing

Scorpio Tankers Inc.

Debt Repayment Schedule

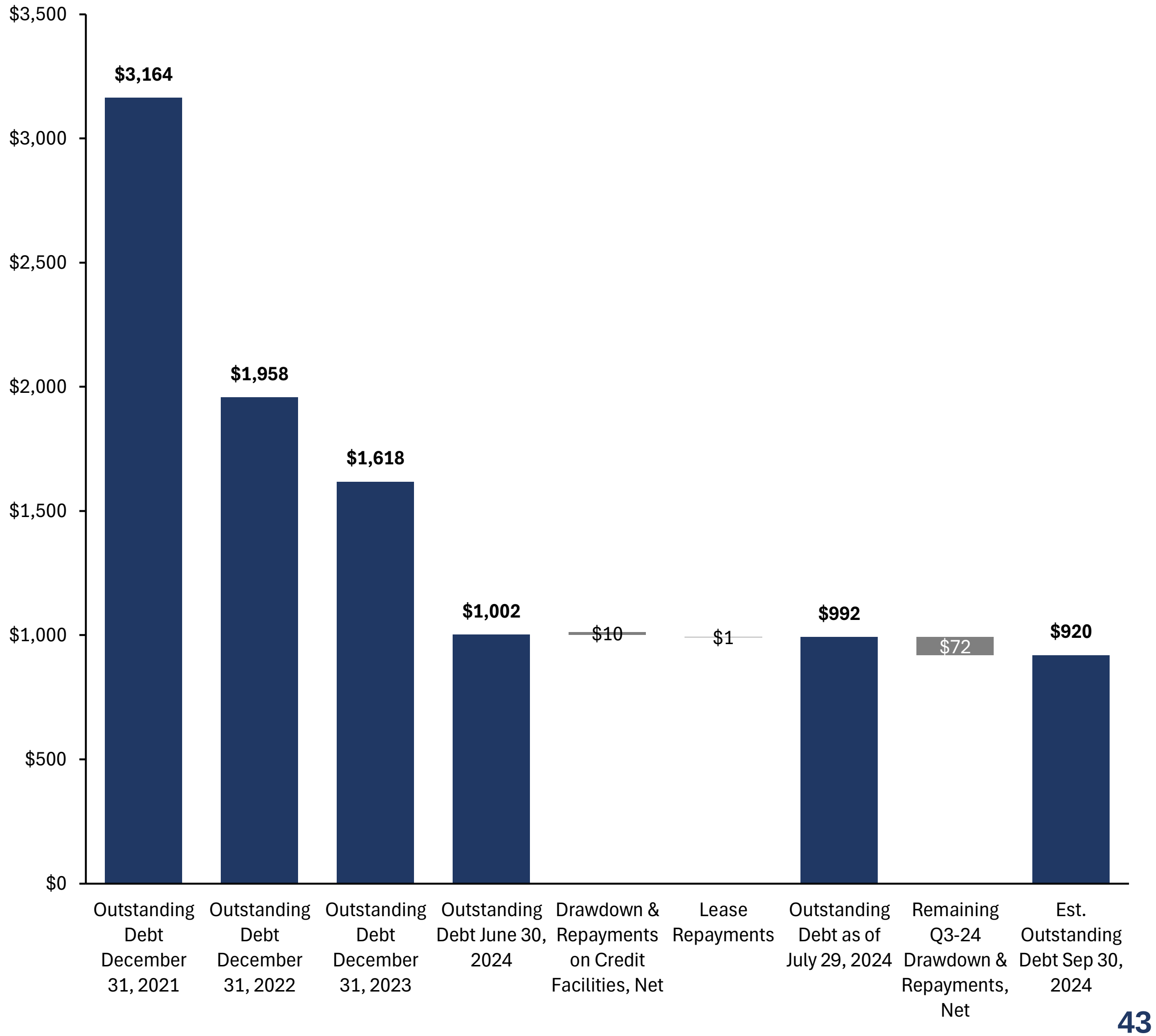
Debt Repayment Schedule [1]

$USD millions



Debt Repayment from December 31, 2021, through September 30, 2024

$USD millions

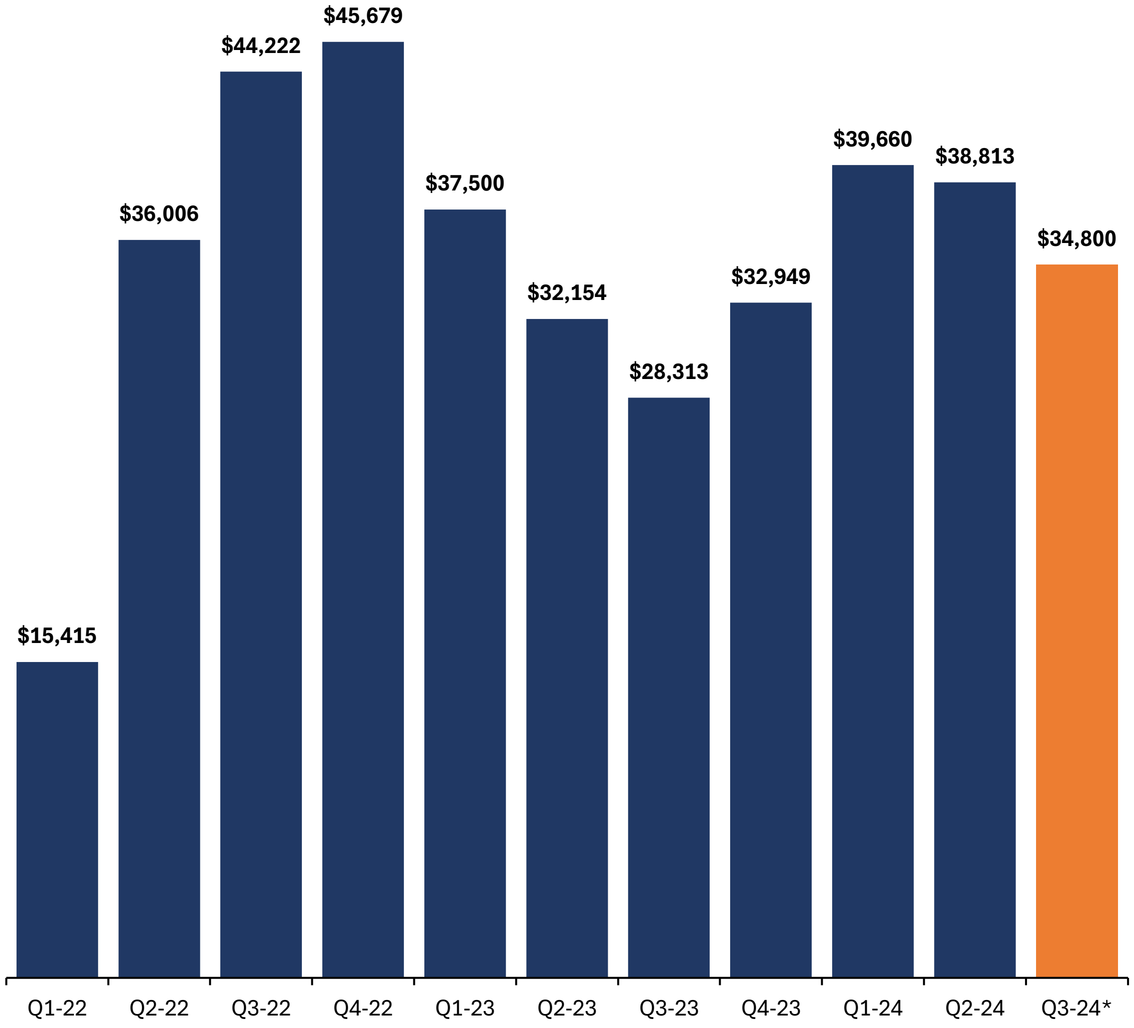


1) Pro-forma for prepayment of BNPP Sinosure Credit Facility in Q3 2024

Significant Operating Leverage & Earnings Potential

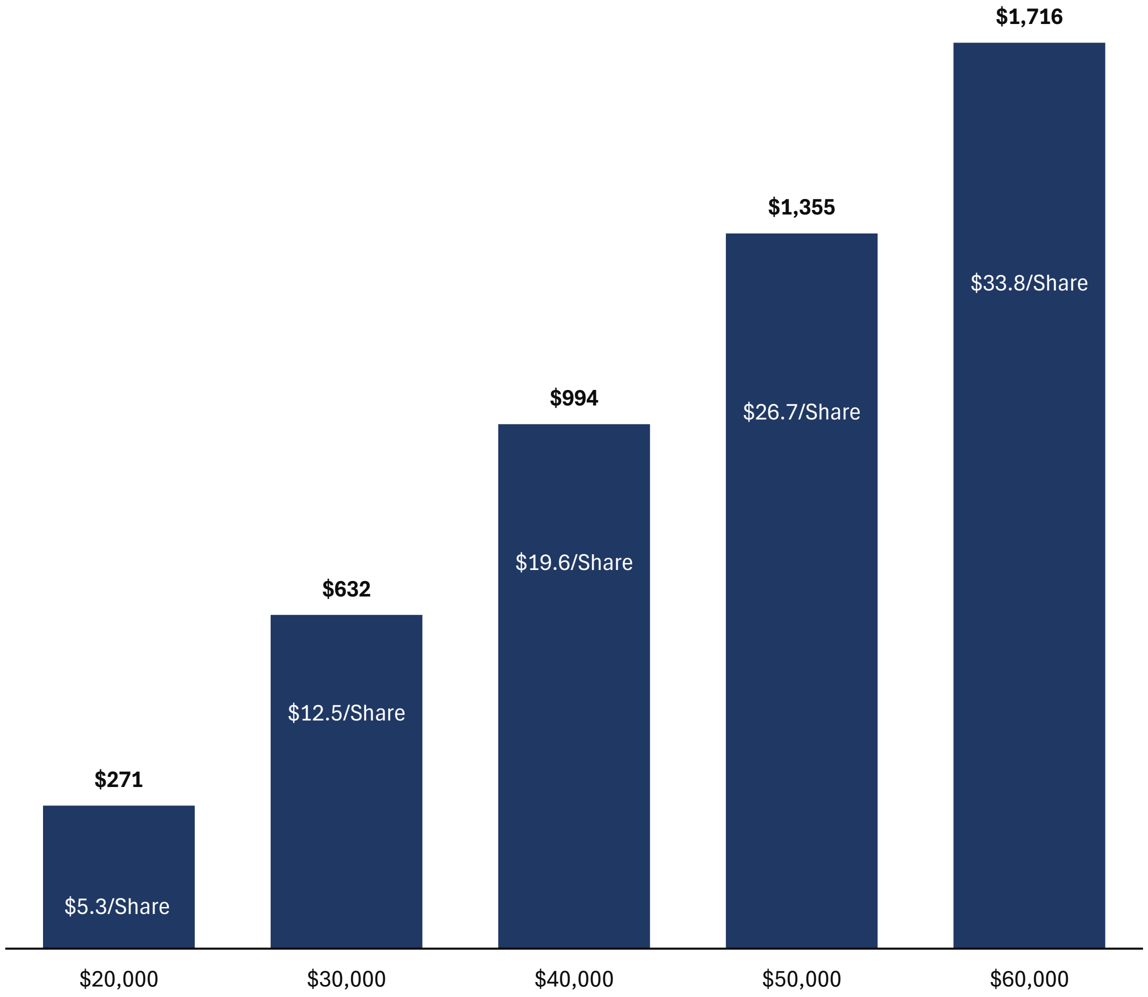
Company Fleet TCE Rates

$USD per day



Potential Annual Cash Flow Generation After Debt Repayment (1)

$USD millions



*) Q3-24 spot and time charter vessel earnings booked through July 29, 2024, and subject to change

Annual cash flow generation is calculated as TCE Rate x 365 days x 99 vessels less vessel cash breakeven. Estimated cash breakeven of $12,500 per day. The cash flow per share is based upon 50.8 million shares outstanding as of September 6, 2024

1) Includes $66.2m in scheduled secured debt repayments from Q4-24 to Q3-25 which is in the Company's Q2-24 earnings release. Excludes two vessels held for sale.

Appendix

Time-Chartered Out Vessels

Vessel	Vessel class	Term	Average Rate ($/day)	Commencement date
STI Memphis	MR	Three Years	$21,000	June-22
STI Miracle	MR	Three Years	$21,000	August-22
STI Magnetic	MR	Three Years	$23,000	July-22
STI Marshall	MR	Three Years	$23,000	July-22
STI Duchessa	MR	Three Years	$25,000	October-22
STI Jardins	MR	Three Years	$29,550	August-24
STI Gratitude	LR2	Three Years	$28,000	May-22
STI Gladiator	LR2	Three Years	$28,000	July-22
STI Guide	LR2	Three Years	$28,000	July-22
STI Guard	LR2	Five Years	$28,000	July-22
STI Connaught	LR2	Three Years	$30,000	August-22
STI Lombard	LR2	Three Years	$32,750	September-22
STI Gauntlet	LR2	Three Years	$32,750	November-22
STI Lavender	LR2	Three Years	$35,000	December-22
STI Grace	LR2	Three Years	$37,500	December-22
STI Jermyn	LR2	Three Years	$40,000	April-23

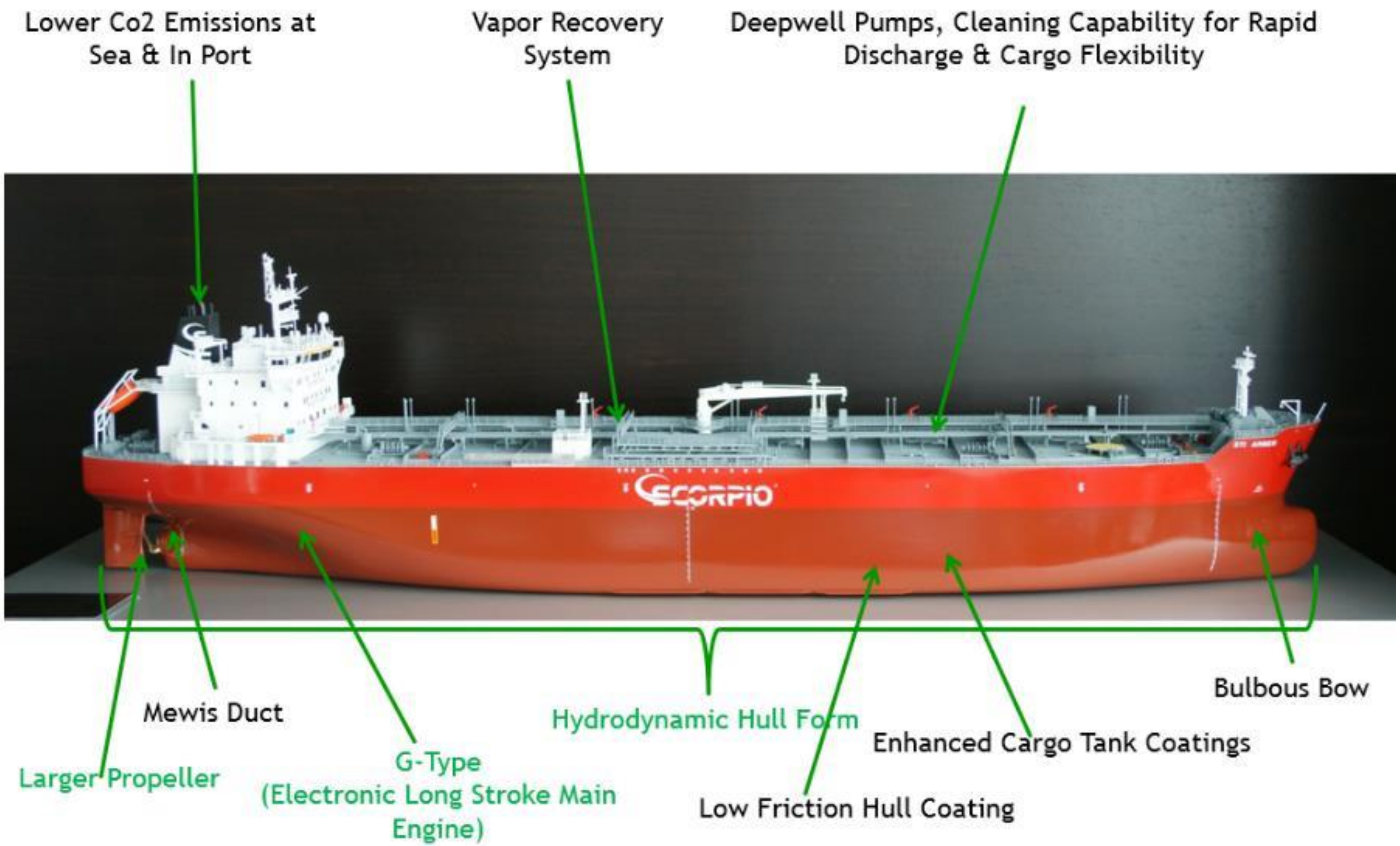
For additional terms and conditions of these time charters, including optional periods, please see the fleet list published in our earnings release dated July 30, 2024

Product Tanker Specifications

IMO Classes I, II, & III		
IMO Class I	**Chemical Tankers**	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.
IMO Class II	**Chemical & Product Tankers**	IMO Class II carries Veg & Palm Oils, Caustic Soda. These tanks tend to be coated with Epoxy or Stainless steel.
IMO Class III	**Product Tankers**	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




www.scorpiotankers.com