

## International Shipping

Pyxis Tankers Inc. owns a modern fleet of 5 eco-efficient, mid-sized vessels consisting of 3 MR2 product tankers and 2 scrubber-fitted bulk carriers, a Kamsarmax and a controlling interest in a single ship, Ultramax joint venture, which are engaged in seaborne transportation of refined petroleum products and dry bulk commodities.



3 MR2 Product Tankers 2  
Dry Bulk Carriers



~100  
Years of combined  
industry experience



Strong capitalization

## COMPANY HIGHLIGHTS

### Attractive Opportunities through Fleet & Chartering Diversification

- ▶ Counter - cyclical play in two shipping sectors - product tankers and dry bulk carriers
- ▶ Modern eco-efficient fleet of mid-sized vessels -MR2 product tankers and 46-84k dwt dry bulk carriers, such as, Ultramax and Kamsarmax
- ▶ Long-standing relationships with first - class customers worldwide
- ▶ Mixed employment strategy of time and spot charters
- ▶ Positioned to capitalize if charter rates continue to strengthen

### Recent S&P Activities Position for Long - Term Growth & Profitability

- ▶ As of March 12, 2024, 92% of our MR available days booked for Q1 2024 at estimated avg. TCE rate of \$30,300/day with two MR's under short-term T/C's and one MR on spot, and 70% of days in Q1 for our two dry-bulk carriers booked at estimated avg. TCE rate of \$19,600/day, under short-term T/C's
- ▶ Recent diversification into dry bulk: On February 15, 2024, we announced the completion of the acquisition of the Kamsarmax, now named the Konkara Asteri, which was funded by a combination of secured bank debt of \$14.5 million and cash on hand; On September 14, 2023, completed \$6.8 million (60%) equity investment in joint venture to purchase 2016 Japanese built 63,250 dwt, Ultramax, dry bulk carrier "Konkara Ormi"
- ▶ Selective asset sales: In mid Dec 2024, completed the sale of "Pyxis Epsilon", a 2015 built, 50,295 dwt. product tanker, for \$40.75 million in cash resulting in a \$17.1 million gain which was realized in Q4 2023
- ▶ As of March 12, 2024, repurchased 375K common shares in the open market, leaving up to \$565K available for further purchases under the existing buyback program
- ▶ Focused on optimizing fleet, as well as improving balance sheet liquidity and leverage in order to pursue growth opportunities and maximize shareholder value

### Competitive Cost Structure & Strong Capitalization

- ▶ Disciplined, substantially-fixed cost structure creates greater earnings power if rates improve further
- ▶ Competitive total daily operational costs to U.S. listed peer product tanker group
- ▶ Next vessel special survey in 2025
- ▶ Strong capitalization with low cost, long-lived bank debt with next maturity in July 2025

### Experienced, Incentivized Management & Prominent Board

- ▶ Strong management team with ~100 years of combined industry and capital markets experience and ~55% ownership of outstanding common stock
- ▶ Founder/CEO has proven track record and is a major shareholder
- ▶ Board members consists of respected industry figures and/or with significant experience
- ▶ Solid ESG commitment and track record

## FLEET DETAILS (as of March 12 , 2 0 2 4 )

Vessel	Shipyard	Vessel Type	Carrying Capacity (dwt)	Year Built	Current Charter		
					Type of Charter	Charter rate <sup>(1)</sup>	Earliest Redelivery Date
Pyxis Lamda	SPP / S.Korea	Tanker MR	50,145	2017	Spot	n/a	n/a
Pyxis Theta <sup>(2)</sup>	SPP / S.Korea	Tanker MR	51,795	2013	Time	\$ 29,000	Aug 2024
Pyxis Karteria <sup>(3)</sup>	Hyundai Mipo/S. Korea	Tanker MR	46,652	2013	Time	\$ 34,500	Sep 2024
			<b>148,592</b>	<b>Avg. Age 9.6</b>			
Konkar Ormi <sup>(4)</sup>	SKD / Japan	Dry Bulk	63,520	2016	Time	\$ 23,750	Mar 2024
Konkar Asteri <sup>(5)</sup>	JNYS / China	Dry Bulk	82,013	2015	Time	\$ 17,750	Mar 2024
			<b>145,533</b>	<b>Avg. Age 8.0</b>			

1) These tables are as of 3 / 1 2 / 2 4 and present gross rates in U.S.\$ and do not reflect any commissions payable.

2) "Pyxis Theta" is fixed on a time charter for min 11 and max 15 months, at \$29,000 per day.

3) "Pyxis Karteria" is fixed on a time charter for min 6 and max 9 months, at \$34,500 per day.

4) "Konkar Ormi" is fixed on a time charter for min 30 and max 35 days, at \$23,750 per day.

5) "Konkar Asteri" is fixed on a time charter for min 20 and max 25 days, at \$17,750 per day.

### SHIPYARDS



### CUSTOMERS



### BANKS



ALPHA BANK



## UNAUDITED THREE-MONTH RESULTS (ended Dec 31, 2023)

In '000 USD except per share data	
Revenues, net	13,249
Voyage related costs & commissions	(1,284)
Vessel operating expenses	(3,141)
General & administrative expenses	(640)
Management fees	(436)
Depreciation & Amortization	(1,666)
Gain from Vessel Sale	17,108
Operating Income	23,171
Interest and finance costs, net	(1,193)
Net Income	21,886
Income per share - Basic	\$2.04
TCE/day	27,717
Number of Ships at end of period	4.8
Utilization	97.3%

### PyxisTankers Inc.

K.Karamanli 59

Maroussi 15125, Greece

[info@pyxistankers.com](mailto:info@pyxistankers.com)

### HenryWilliams

CFO & Treasurer

Phone: +15164550106

+302106380200

Email: [hwilliams@pyxistankers.com](mailto:hwilliams@pyxistankers.com)