

## 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 February 15, 2024, 75% of the available days booked for Q1 '24 at an estimated average TCE of \$29,200 per vessel, including two MR's under short-term T/C's and one MR in spot; As of the same date, 75% of Q1 2024 days were booked at a daily TCE of \$20,900 for our Ultramax
- ▶ 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"
- ▶ In mid-December 2023, we completed the sale of "Pyxis Epsilon", our 2015 built 50,295 dwt. product tanker, for \$40.75 million in cash and realizing a \$17.1 million gain
- ▶ 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
- ▶ 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 February 15, 2024)

Vessel Name	Shipyard	Vessel type	Carrying Capacity (dwt)	Year Built	Type of charter	Charter Rate <sup>(1)</sup> (per day)	Anticipated Earliest Redelivery Date
Product Tanker Fleet							
Pyxis Lamda	SPP / S. Korea	MR2 Tanker	50,145	2017	Spot	n/a	n/a
Pyxis Theta <sup>(2)</sup>	SPP / S. Korea	MR2 Tanker	51,795	2013	Time	29,000	Aug 2024
Pyxis Karteria <sup>(3)</sup>	Hyundai / S. Korea	MR2 Tanker	46,652	2013	Time	30,000	Mar 2024
			148,592				
Dry-bulk Fleet							
Konkar Ormi <sup>(4)</sup>	SKD / Japan	Ultramax	63,520	2016	Time	23,750	Mar 2024
Konkar Asteri	JNYS / China	Kamsarmax	82,013	2015	TBD	n/a	n/a
			145,533				

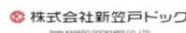
1) These tables are as of February 15, 2024 and present gross rates in U.S.\$ and do not reflect any commissions payable.

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

3) "Pyxis Karteria" was fixed on a time charter for min 150 max 240 days, at \$30,000 per day.

4) "Konkar Ormi" was fixed on a time charter for 60 – 70 days, at \$23,750 per day.

### SHIPYARDS



### CUSTOMERS



### BANKS



ALPHA BANK



## UNAUDITED THREE-MONTH RESULTS (ended Sept. 30, 2023)

### In '000 USD except per share data

Revenues, net	11,098
Voyage related costs & commissions	(1,795)
Vessel operating expenses	(2,692)
General & administrative expenses	(806)
Management fees	(325)
Depreciation & Amortization	(1,415)
Operating Income	4,087
Interest and finance costs, net	(1,007)
Net Income	3,080
Income per share - Basic	0.29
TCE/day	28,024
Number of Ships at end of period	4
Utilization	98.5%

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