

TEN Ltd. Announces an Up to Five-Year Charter Extension of Two DP2 Shuttle Tankers

\$4.0 billion in minimum fleet revenue-backlog

Tanker markets continue at record levels

ATHENS, Greece, April 23, 2026 (GLOBE NEWSWIRE) — TEN Ltd. (“TEN” or the “Company”) (NYSE: TEN) today announced the employment extension for two DP2 shuttle tankers, in direct continuation of the existing charters which commenced at delivery back in 2013, for up to five years each. These new charters are scheduled to come into effect upon expiration of the existing 15-year contracts around mid-2028 and are expected to generate gross revenues in excess of \$200 million over their duration.

“Since our entry into the shuttle tanker market in 2013 with these two vessels, TEN has become one of the largest operators in that segment with a proforma fleet of 16 modern vessels and growing,” stated Mr. George Saroglou, President of TEN. “TEN continues its tested policy of long partnership with major oil concerns that secure future cash flow growth, strong balance sheet and continuous dividends to reward its shareholders,” Mr. Saroglou concluded.

ABOUT TEN Ltd.

Founded in 1993 and celebrating 33 years as a public company, TEN is one of the first and most established public shipping companies in the world. TEN’s diversified energy fleet currently consists of 83 vessels, including ten DP2 shuttle tankers, three VLCCs, five scrubber-fitted LR1 tankers and one LNG carrier under construction, consisting of a mix of crude tankers, product tankers and LNG carriers totaling approximately 11 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.

For further information, please contact:

Company

Tsakos Energy Navigation Ltd.

George Saroglou

President & COO

+30210 94 07 710

gsaroglou@tenn.gr

Investor Relations / Media

Capital Link, Inc.

Nicolas Bornozis/ Markella Kara

+212 661 7566

ten@capitallink.com

