OKEANIS

ECO TANKERS

OSLO & LONDON NON-DEAL ROADSHOW

April 2025

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Factors that could cause actual results to differ materially from those discussed in the forward-looking statements include, but are not limited to: changes in shipping industry trends, including charter rates, vessel values and factors affecting vessel supply and demand; changes in seaborne and other transportation patterns; changes in the supply of or demand for oil, generally or in particular regions; climate change; increased use of electric vehicles and renewable energy; changes in the number of new buildings under construction in the tanker shipping industry; changes in the useful lives and the value of the Company's vessels and the related impact on the Company's compliance with loan covenants; the aging of the Company's fleet and increases in operating costs; the Company's ability to achieve successful utilization of its expanded fleet; changes in the Company's ability to complete acquisitions or dispositions; risks related to the Company's business strategy, areas of possible expansion or expected capital spending or operating expenses; changes to the Company's financial condition and liquidity, including its ability to pay amounts that it owes and obtain additional financing to fund capital expenditures, acquisitions and other general corporate activities; changes in the availability of crew, number of off-hire days, classification survey requirements and insurance costs for the vessels in the Company's fleet; changes in the Company's ability to leverage the relationships and reputation in the tanker shipping industry of its managers; changes in the Company's relationships with its contract counterparties, including the failure of any of its contract counterparties to comply with their agreements with the Company; loss of our customers, charters or vessels; damage to the Company's vessels; potential liability from future litigation and incidents involving the Company's vessels, including oil spills; the Company's future operating or financial results; the Company's ability to continue as a going concern; acts of terrorism and other hostilities; inflation; changes in global and regional economic and political conditions; risks associated with operations outside the United States; changes in governmental rules and regulations or actions taken by regulatory authorities, particularly with respect to the tanker shipping industry or the shipping industry generally; and other factors listed from time to time in the Company's filings with the SEC, including its most recent annual report on Form 20-F. These factors could cause actual results or developments to differ materially from those expressed in any of the forward-looking statements.

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Investing in the Future of Crude Oil Maritime Transportation with OET

OET by the Numbers

14
modern
crude tankers

100%
scrubber-fitted,
eco-design
vessels

~6.0
years
average age

40%
fleet
net market LTV[1]

~30%
spot market TCE
outperformance
vs listed peers[2]

zero
maturities
until 2028[3]

413%
total
shareholder
return since
July 2018 IPO

~100%
of LTM free cash
flow
paid back
to shareholders

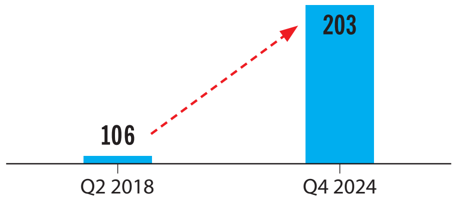
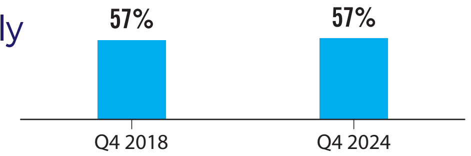
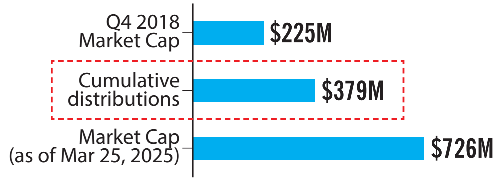
$379m
cumulative
dividend
distributions

1.7 x
dividends
distributed
as a function
of OET's initial
market cap

NOTES: 1. Based on latest broker valuations as of 31/12/2024.
2. Since 4Q 2019. Blended VLCC / Suezmax segments.
3. Excluding the 2x lease purchase options that commence in 2026.

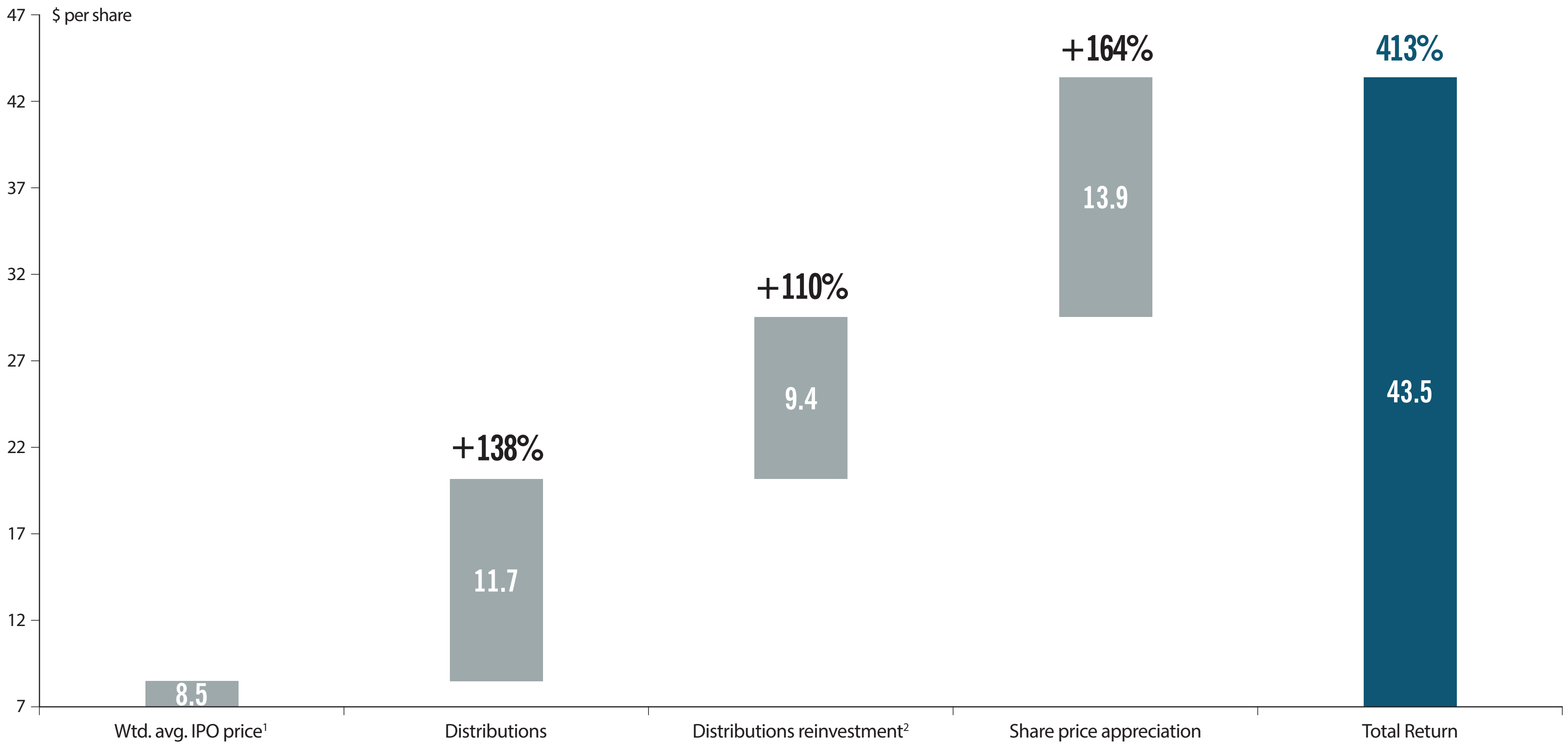
Delivering on our IPO promises

Executing within the track established in 2018

2018 OET investor pitch / Promises	Actions - Deliverables
"Opportune and unique time to invest in the tanker market"	Clarksons second hand tanker price index 
"Co-invest with fully aligned, committed sponsor"	Alafouzos family shareholding 
Ioannis A. Alafouzos: *"OET will offer investors the opportunity to participate in a traditional Greek shipping company focusing on operating excellence"*	▸ VLCC: **22%** spot market TCE outperformance vs listed peers ▸ Suezmax: **39%** spot market TCE outperformance vs listed peers
"Commitment to enact and maintain an aggressive dividend policy"	▸ OET has distributed **1.7x times** its initial market cap ▸ **~100%** of LTM free cash flow paid back to shareholders 
"Preservation of shareholder value and best corporate governance practices"	▸ Number of dilutive capital raises: **ZERO** ▸ **86%** independent directors ▸ **Maximizing shareholder value** remains key strategic priority

SOURCES: Clarksons SIN, OET.

413% Total Shareholder Return Since IPO in July 2018



SOURCES: OET, Yahoo Finance.
NOTES: **1.** Weighted average IPO price based on initial offering of $100m at NOK 72.00 / $8.77 per share and secondary offering of $30m at NOK 66.00 / $7.67 per share.
2. Assuming 100% of dividends & capital distributions reinvested into stock; dividends tax rate at 15%; Price (NOK) and FX as of March 25, 2025.

Investment Highlights

1

STATE OF THE ART ASSET BASE

Only listed pure ECO and scrubber-fitted crude tanker platform comprised of 14 modern VLCC and Suezmax vessels, boasting the youngest fleet compared to listed peers.

2

SUPERIOR COMMERCIAL EXECUTION

Fleet profile unlocks consistent market outperformance vs. listed peers, with VLCCs outperforming by 22% and Suezmaxes by 39% over the past 22 quarters.

3

PRUDENT CAPITAL STRUCTURE

Robust cash position, with no near-term maturities and net LTV ~40%.

4

SHAREHOLDER VALUE CREATION UNDERPINNED BY A COMMITMENT TO DIVIDEND

~100% of free cash flow in 2024 paid back to shareholders, with an average dividend yield of ~11%.

5

EMPHASIS ON GOVERNANCE

Dual listed on the NYSE and OSE, with focus on transparency and best corporate governance practices.

6

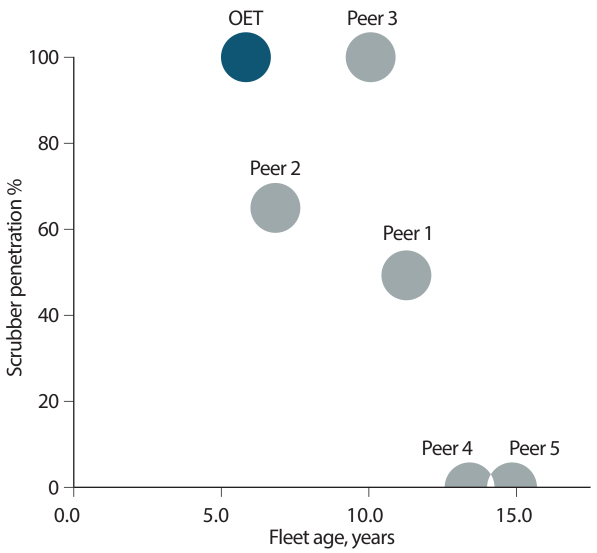
CONSTRUCTIVE MARKET ENVIRONMENT

Aging fleet, low orderbook, and shifting oil trade flows along with potential demand from sanctions-exposed routes support a constructive market outlook.

State of the Art Asset Base

Only listed pure ECO and scrubber fitted crude tanker platform

Milos Suezmax, 2016,
Poliegos Suezmax, 2017,
Kimolos Suezmax, 2018,
Folegandros Suezmax, 2018,
Nissos Sikinos Suezmax, 2020,
Nissos Sifnos Suezmax, 2020,



Nissos Rhenia VLCC, 2019,
Nissos Despotiko VLCC, 2019,
Nissos Donoussa VLCC, 2019,
Nissos Kythnos VLCC, 2019,
Nissos Keros VLCC, 2019,
Nissos Anafi VLCC, 2020,
Nissos Kea VLCC, 2022,
Nissos Nikouria VLCC, 2022,

14 vessels | **100%** scrubber and BWTS fitted | **100%** eco-design | Avg. age **~6.0** yrs

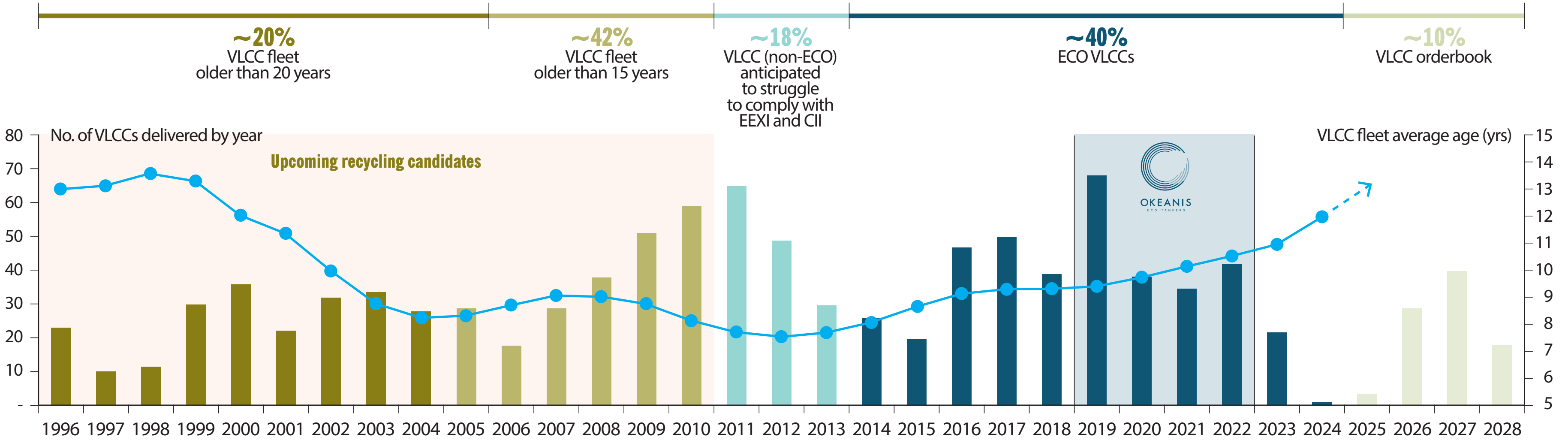
Built in first class yards in Korea and Japan | Total DWT: **3.5m**

SOURCES: OET, Clarksons SIN, Company Fillings.

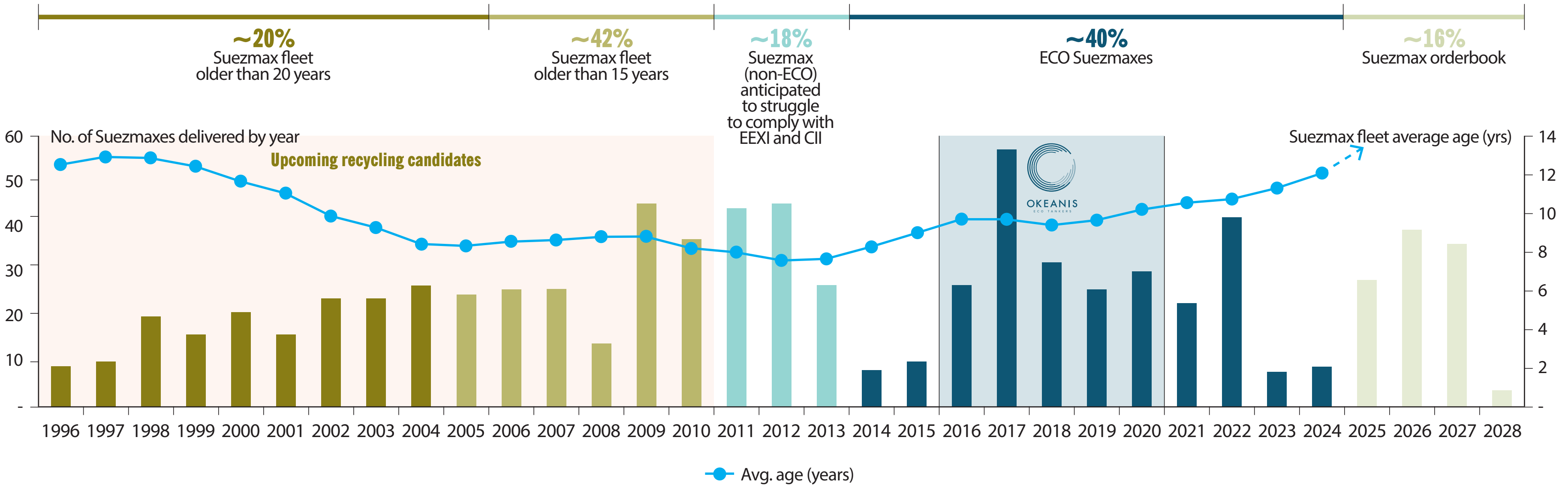
OET's Fleet: Among the Youngest in a Potentially Shrinking Global Fleet

Future deliveries and aging trends highlight limited future supply

Number of VLCCs delivered by year



Number of Suezmaxes delivered by year



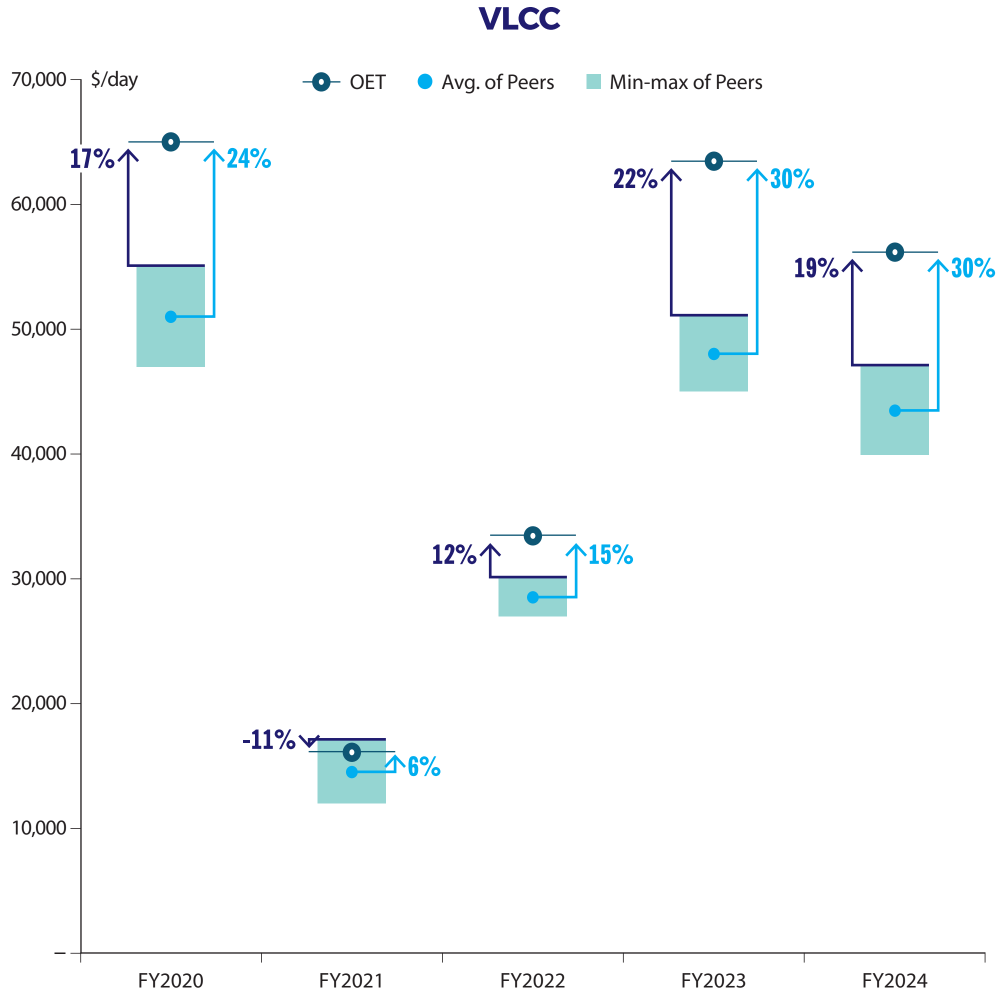
SOURCES: Clarksons SIN, Fearnleys Securities.

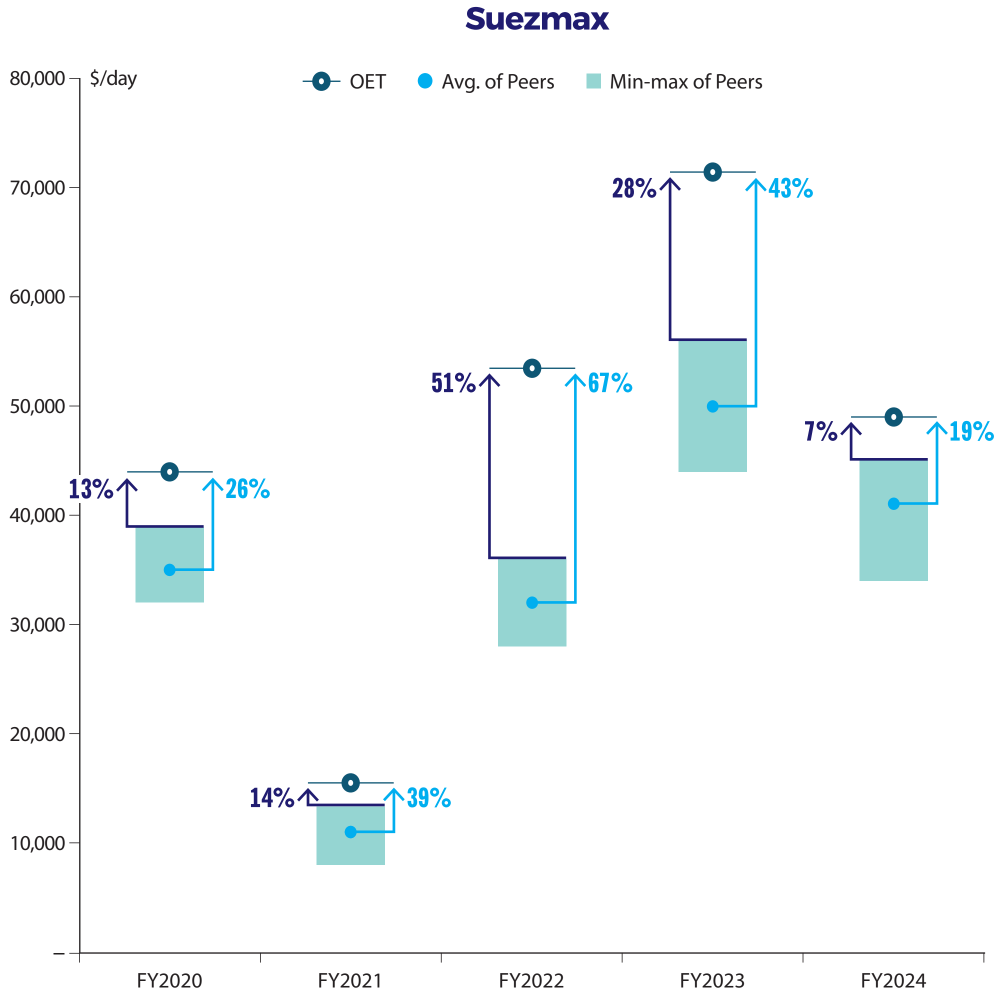
2

SUPERIOR COMMERCIAL EXECUTION

Superior Commercial Performance

Being the only listed pure ECO and fully scrubber fitted crude tanker platform, we consistently outperform the market





SOURCE: OET, Company filings.

Q1 2025 Guidance[1]

VLCC: 81% of available 1Q25 spot days fixed at **$39,100 pd**
Suezmax: 77% of available 1Q25 spot days fixed at **$33,400 pd**

	VLCC			SUEZMAX			FLEETWIDE		
	Days	% of Total	TCE	Days	% of Total	TCE	Days	% of Total	TCE
Timecharter	–	–	–	–	–	–	–	–	–
Spot - fixed[2]	584	81%	$39,100	416	77%	$33,400	1,000	79%	$36,700
Spot - unfixed[3]	136	19%	–	124	23%	–	260	21%	–
Total	**720**	**100%**	**–**	**540**	**100%**	**–**	**1,260**	**100%**	**–**
Calendar	720			540			1,260		
Operating	720			540			1,260		
Utilization	100%			100%			100%		

VLCC

1Q25 started on a stronger note, driven by continued Brazilian production and Asian importers shifting away from Russian supplies and sourcing more crude from alternative suppliers over longer distances.

Majority of cargo flow ex-USGC through January has been delivering East, thus materially tightening the West tonnage list.

We plan to continue maximizing triangulation on our VLCC fleet.

Suezmax

Cleaned up 1x Suezmax from crude to clean product trade to capture premium earnings and reposition to the West.

We note increased cargo flow East, specifically into South Korea, India and China from West Africa, Brazil, Libya and CPC. The Suezmax tonnage list continues to tighten with majority of Owners continuing to sail via Cape of Good Hope routing.

Fleetwide

While OPEC+ continues to maintain its current production policies, external factors such as further U.S. sanctions on Russia and Iran have increased tonne-miles.

Focus will pivot to capitalizing on the tonne-mile demand creation as we remain optimistic on stronger Asian demand.

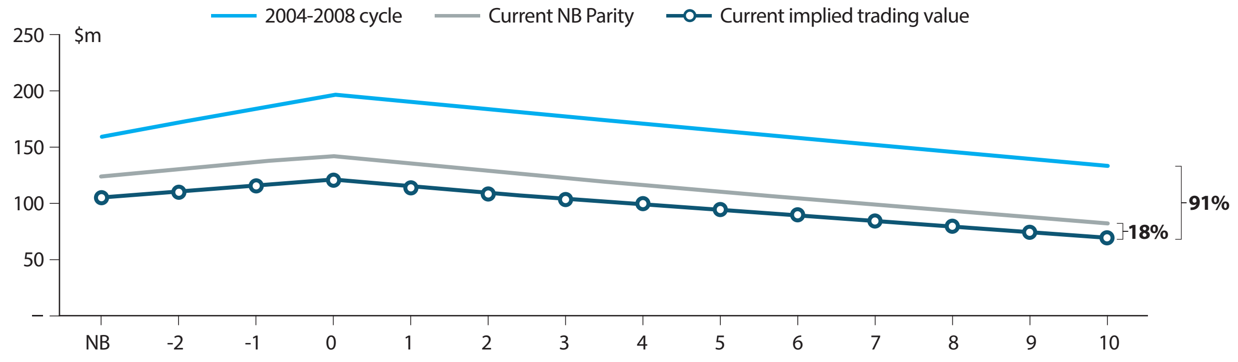
Continue to triangulate our fleet, prioritizing the maximization of laden legs.

NOTES: 1. Data as of latest publicly disclosed information on February 19, 2025.
2. Calendar days less off-hire days.
3. Reflect open days which have not been booked so far. Recognizing revenue (or costs) within the quarter for the unfixed days will depend on loading (or not) of the next voyage within the quarter, according to IFRS adjustments for the calculation of TCE.

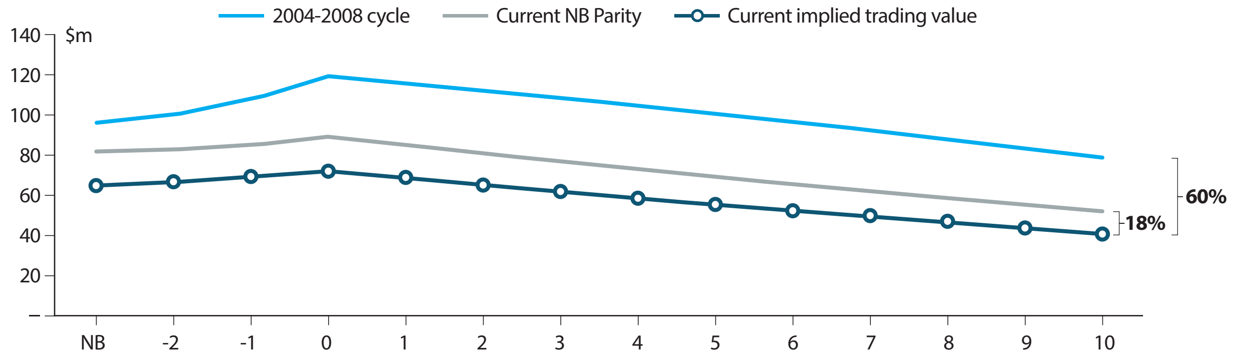
Strong Operating Leverage and Upside Potential

OET is positioned to capitalise on market opportunities, unlocking significant upside

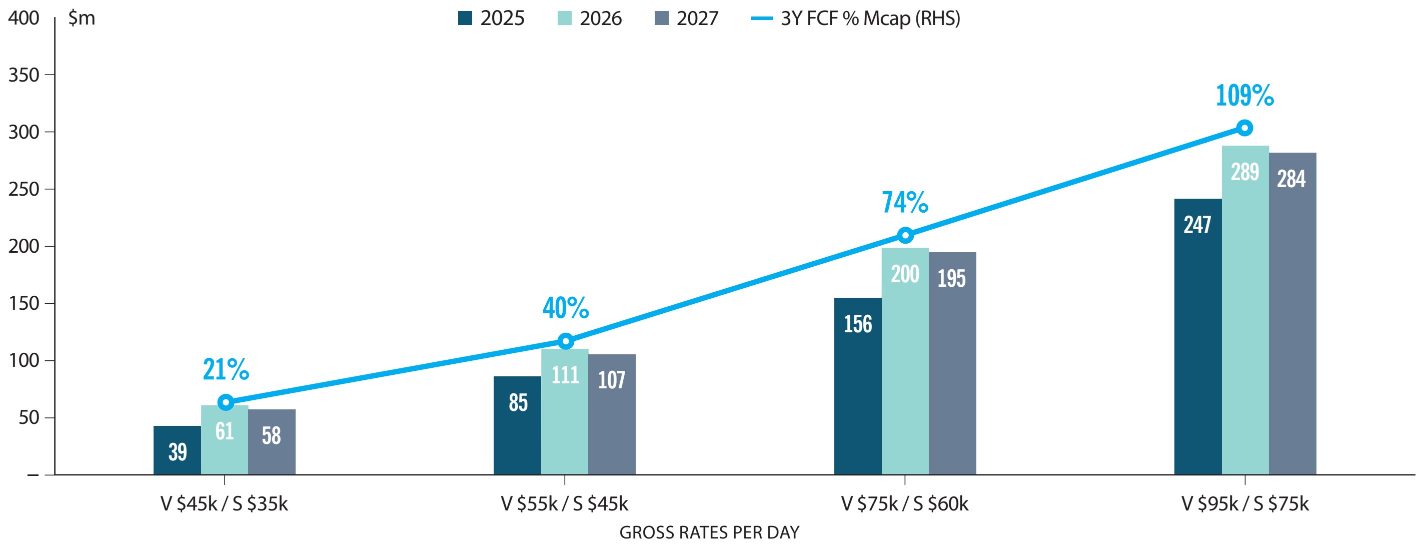
VLCC Current Implied Trading Values Upside[1]



Suezmax Current Implied Trading Values Upside[1]



FCF[2,3] Sensitivities



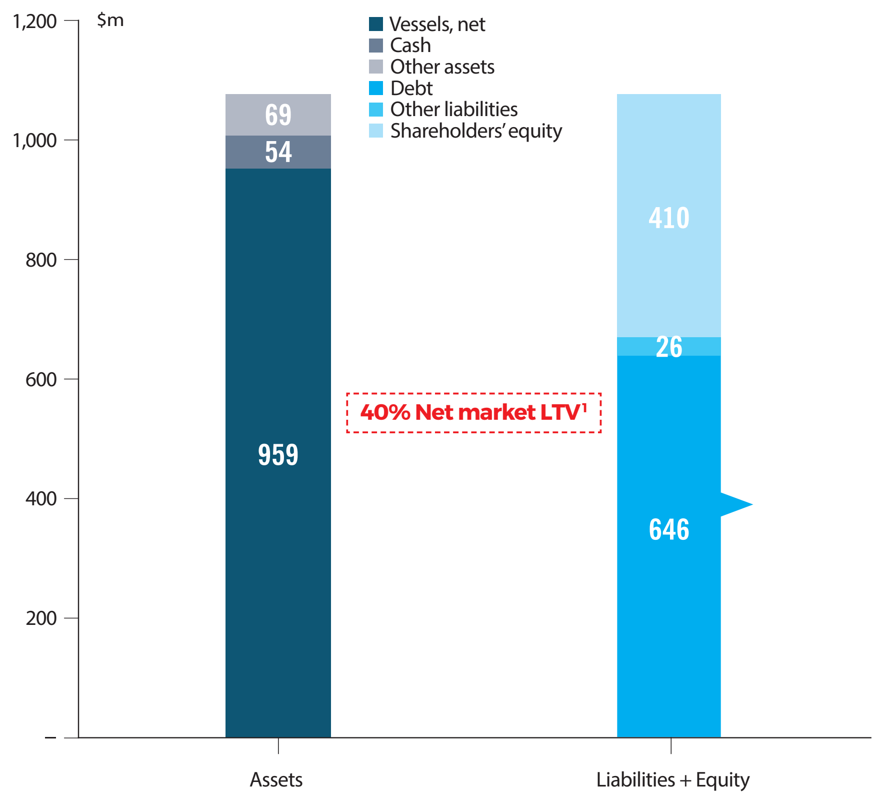
	EPS ($ per share)	*Implied EPS yield*	EPS ($ per share)	*Implied EPS yield*	EPS ($ per share)	*Implied EPS yield*	EPS ($ per share)	*Implied EPS yield*
2025	1.9	8.2%	3.5	14.8%	6.2	26.7%	9.0	38.5%
2026	2.1	9.0%	3.7	15.7%	6.4	27.5%	9.2	39.4%
2027	2.2	9.3%	3.7	15.8%	6.4	27.6%	9.2	39.3%

SOURCES: Clarksons SIN, OET.
NOTES: 1. Asset values basis Clarksons SIN, adjusted for scrubbers. Implied trading value, based on share price as of March 14th market close.
2. Based on the current SOFR forward curve, assuming 98% utilization on gross rates, refinancing of purchase options in 2026 at average terms from recent transactions and market capitalization as of March 25th market close. The implied earnings per share (EPS) yield is calculated using the share price as of the same date.
3. 2025 includes the latest dividend payment of $0.35/share (~$11.3M) paid on March 17th.

Resilient & Balanced Capital Structure

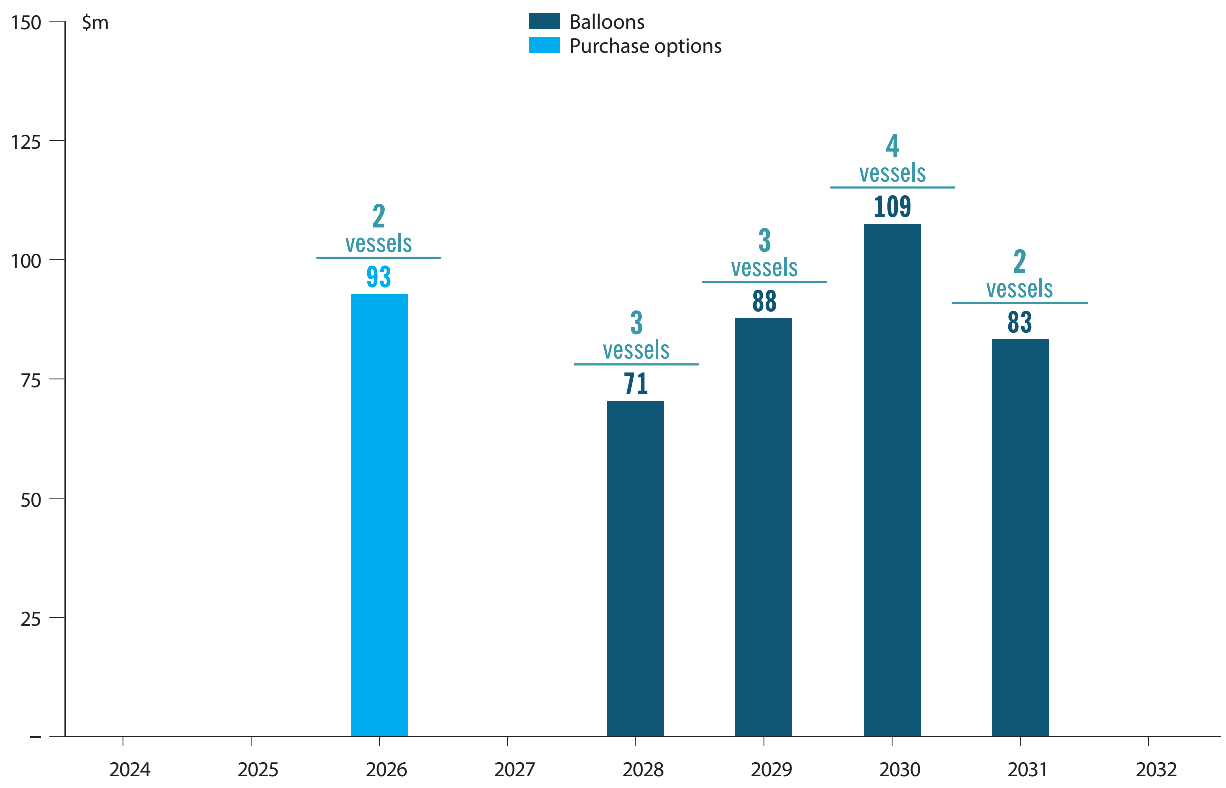
Disciplined balance sheet management supporting long-term financial flexibility

Robust and clean balance sheet



ABN·AMRO
招银金融租赁 CMB Financial Leasing
DANISH SHIP FINANCE
KEXIM ASIA LIMITED
NATIONAL BANK OF GREECE
OCEAN YIELD
永豐銀行 Bank SinoPac

Loan maturities



Staggered maturities from 2028 to 2031 enable a more balanced distribution of our capital sourcing need in the next refinancing cycle

SOURCE: OET.

Unlocking Savings: The Impact of Our Refinancing Strategy

Over the past two years, we refinanced 12 of our 14 vessels, significantly reducing financing costs and unlocking substantial annual savings

Vessel Name	LIBOR Era	CAS Introduction	SOFR Transition (SOFR+CAS)	Refinancing Benefit Margin Reduction	Refinancing Benefit CAS Elimination	Current
Milos	L+5.62%	+26	S+5.62%+0.26	**387**	**26**	S+1.75%
Poliegos	L+6.76%	+26	S+6.76%+0.26	**516**	**26**	S+1.60%
Kimolos	L+2.50%	+26	S+2.50%+0.26	**60**	**26**	S+1.90%
Folegandros	L+2.60%	+26	S+2.60%+0.26	**70**	**26**	S+1.90%
Nissos Sikinos	L+1.96%	+26	S+1.96%+0.26	**11**	**26**	S+1.85%
Nissos Sifnos	L+1.96%	+26	S+1.96%+0.26	**11**	**26**	S+1.85%
Nissos Rhenia[1]	L+5.28%	+26	S+5.28%+0.26			S+5.29%+0.26
Nissos Despotiko[1]	L+5.28%	+26	S+5.28%+0.26			S+5.29%+0.26
Nissos Donoussa	L+2.50%	+26	S+2.50%+0.26	**85**	**26**	S+1.65%
Nissos Kythnos	L+2.50%	+26	S+2.50%+0.26	**110**	**26**	S+1.40%
Nissos Keros	L+2.25%	+26	S+2.25%+0.26	**35**	**26**	S+1.90%
Nissos Anafi	L+2.09%	+26	S+2.09%+0.26	**19**	**26**	S+1.90%
Nissos Kea	L+2.45%	+26	S+2.45%+0.26	**45**	**26**	S+2.00%
Nissos Nikouria	L+2.45%	+26	S+2.45%+0.26	**45**	**26**	S+2.00%
Weigted Average cost of debt	**L+3.22%**		**S+3.22%+0.26**			**S+2.39%**
Annual/Daily impact exercise						
Assuming Q4 2024 amount oustanding of $646m						
Implied daily interest cost over benchmark ($/day)			~4,400			~3,050
Benefit from refinancing annualy						**~$7.0m**

Opportunity to refinance in H1 of 2026, once purchase options kick in, will further reduce our cost of debt

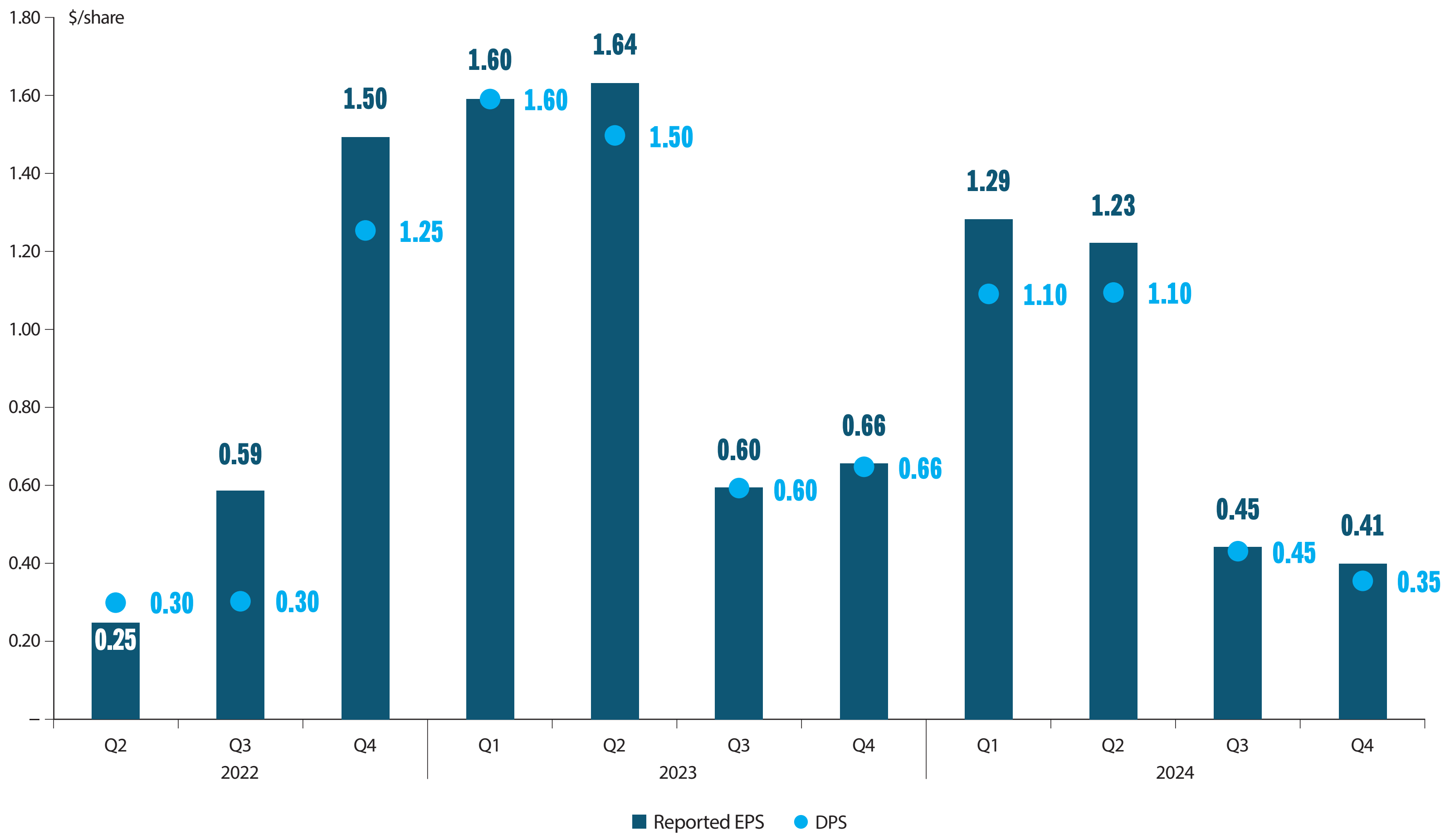
- Improvement of **~110bps** across the entire fleet, or **~130bps** on the 12 refinanced vessels.
- Improvement of **~$1,350/day** across the entire fleet.

SOURCE: OET.
NOTE: 1. Applicable margin varies, throughout the duration of the facility. Assumes exercise of purchase option.

Earnings Belong to Shareholders

Since having a fully delivered fleet, we have distributed on average ~91% of earnings each quarter

Dividend distribution



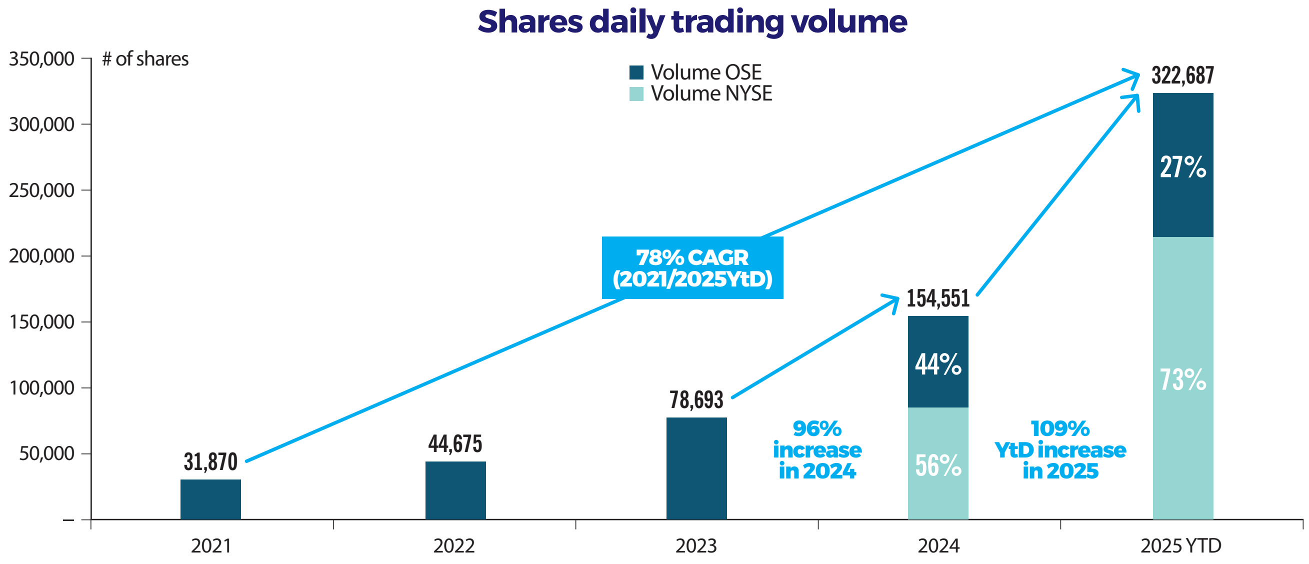
Notes

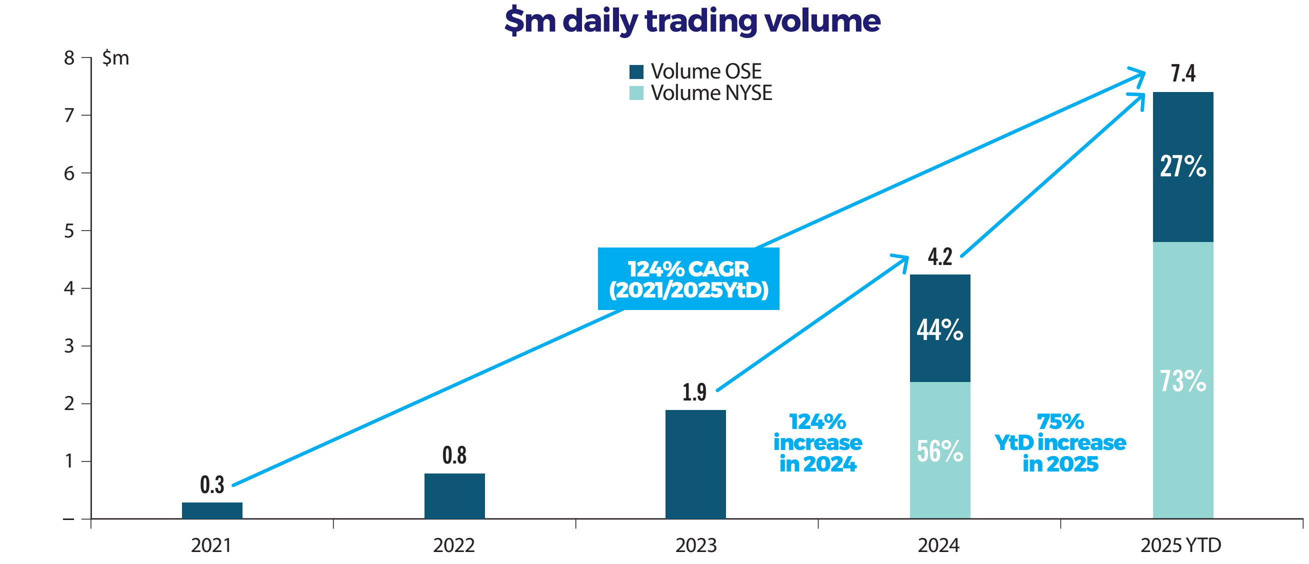
- **~100%** of free cash flow in 2024 paid back to shareholders
- Over **$379m** distributed since our IPO or **1.7x** of initial market cap
- **~14%**[1] average annualized dividend yield over the past ten quarters
- Total distributions over the last 4 quarters: **$3.00** per share or **~90%** of adjusted net income

NOTE: 1. Calculation based on the annualized quarterly dividend on the day it was paid versus the stock price on the same day.

Dual Listing in the US

Nearly Doubling Every Year – Steady and Strong Momentum Since 2021!





Notes

- Expanding investor base
- Increase trading liquidity
- Opportunity for US investors to have easy and efficient access
- Reduce currency risks
- Cultivate same level of trust with investors in New York as we have in Oslo
- Position for accretive opportunities
- Vision to become the listed platform of choice for investors globally

ECO LISTED NYSE

OET EURONEXT OSLO BØRS

SOURCES: Company, Yahoo Finance, S&P Capital IQ, Euronext, as of March 19, 2025.

6

MARKET OVERVIEW

Market Narrative

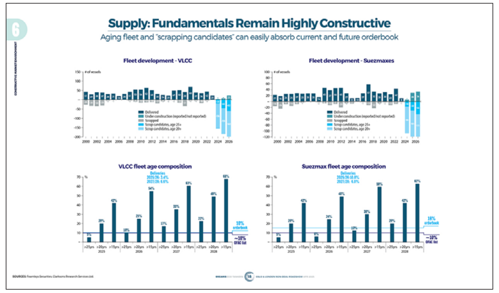
Aging fleet, sanctions and trade growth

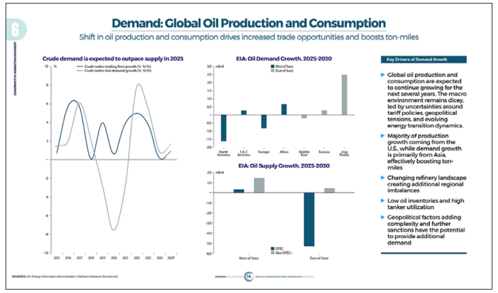
1. **Aging Fleet, Limited Replacement:** Overaged candidates exceeding 20–25 years of age by 2027–2028 surpass the current orderbook, while shrinking yard capacity and modest deliveries constrain effective fleet growth.

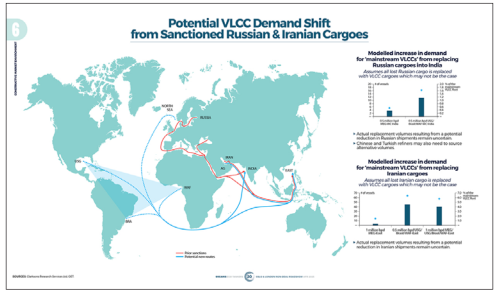
2. **Structural Trade Imbalances Boost Ton-Miles:** Oil production is increasingly concentrated West of Suez, while demand growth is led by Asia East of Suez driving longer-haul trade and ton-mile expansion, further amplified by refinery dislocation.

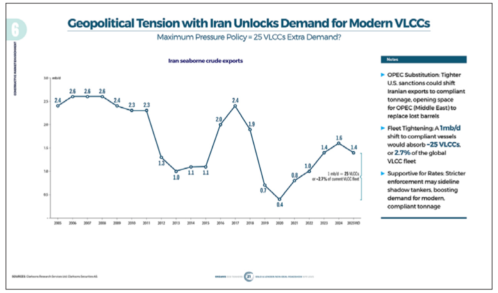
3. **Geopolitical Tailwinds:** Sanctions on Iran and Russia could redirect volumes into compliant fleet, sidelining shadow tonnage and tightening available supply.

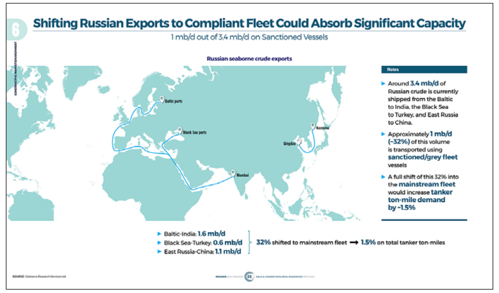
4. **Utilization Poised to Strengthen:** The combined impact of demand growth, sanctions effects, and dislocation between production and consumption could lift utilization by up to 6%, supporting a constructive rate outlook for 2025.









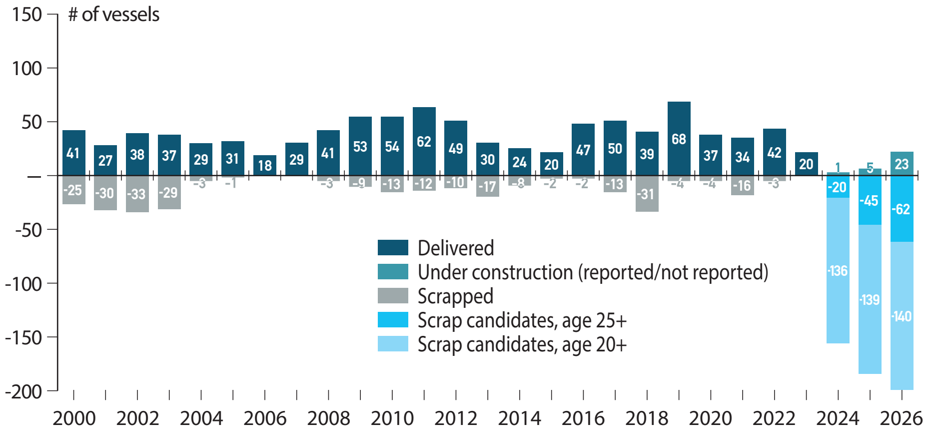


SOURCES: OET, Clarksons Research Services Ltd., Fearnleys Securities.

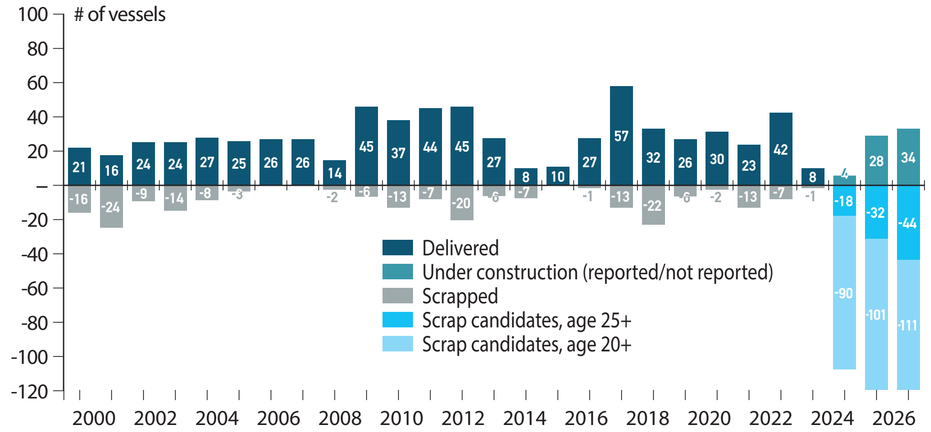
Supply: Fundamentals Remain Highly Constructive

Aging fleet and “scrapping candidates” can easily absorb current and future orderbook

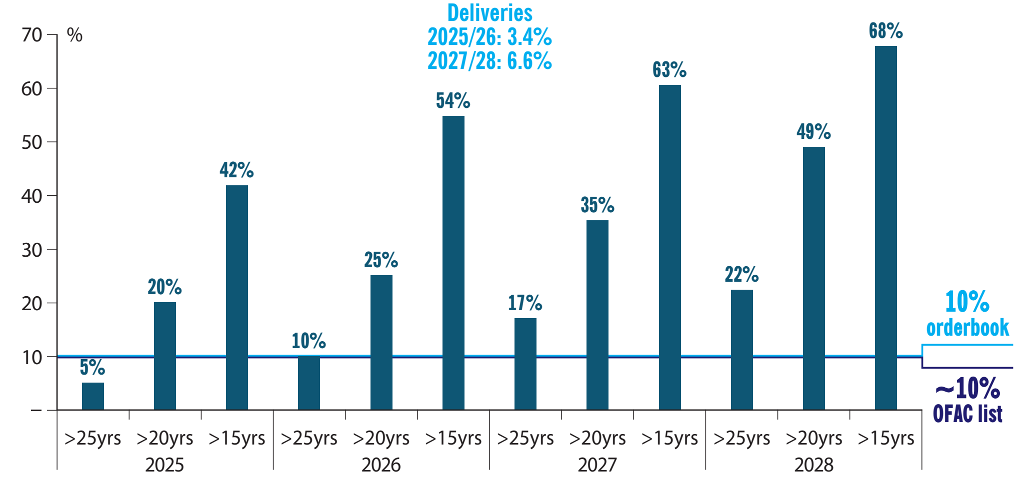
Fleet development - VLCC



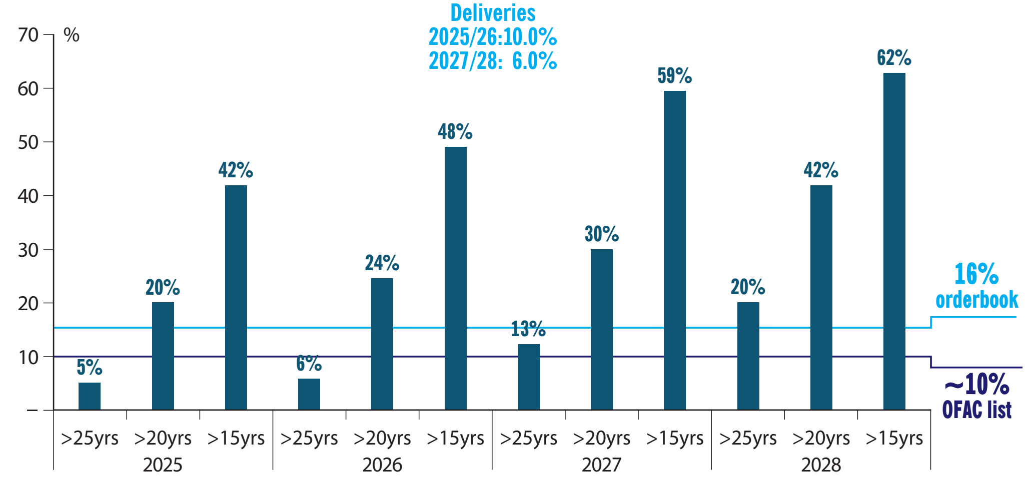
Fleet development - Suezmaxes



VLCC fleet age composition



Suezmax fleet age composition



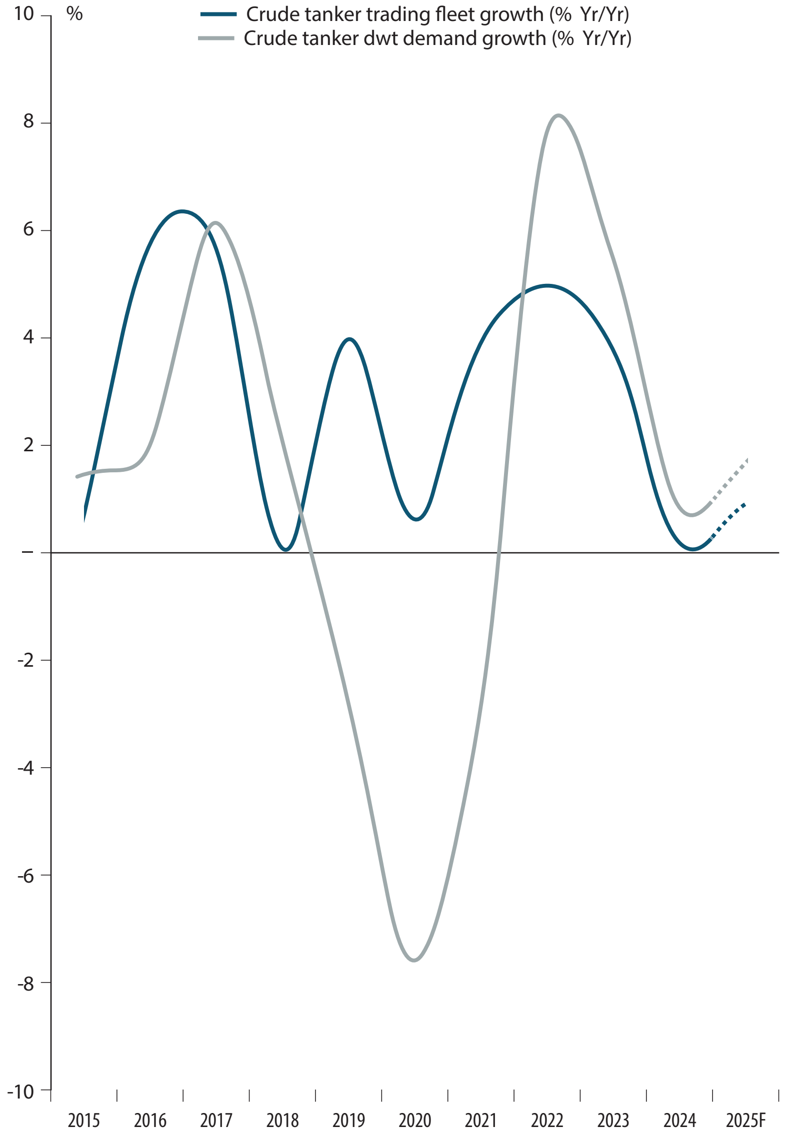
SOURCES: Fearnleys Securities, Clarksons Research Services Ltd.

6

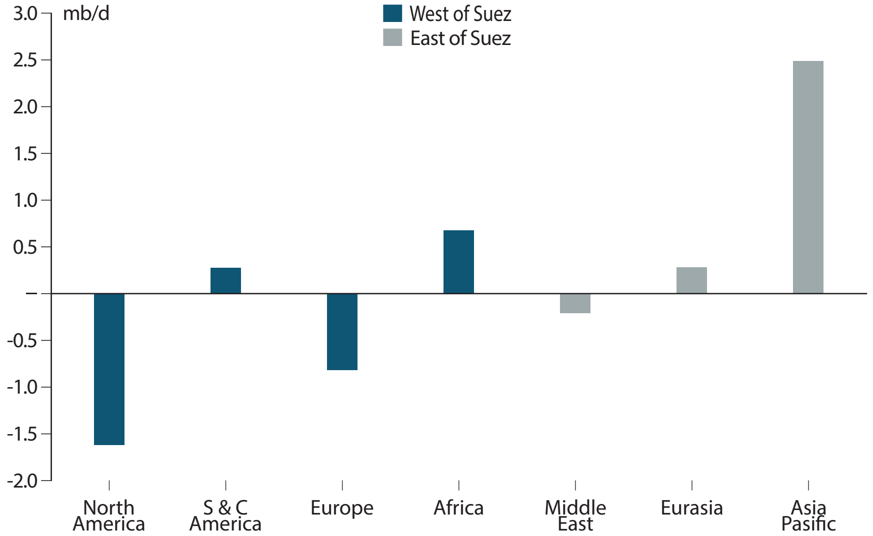
Demand: Global Oil Production and Consumption

Shift in oil production and consumption drives increased trade opportunities and boosts ton-miles

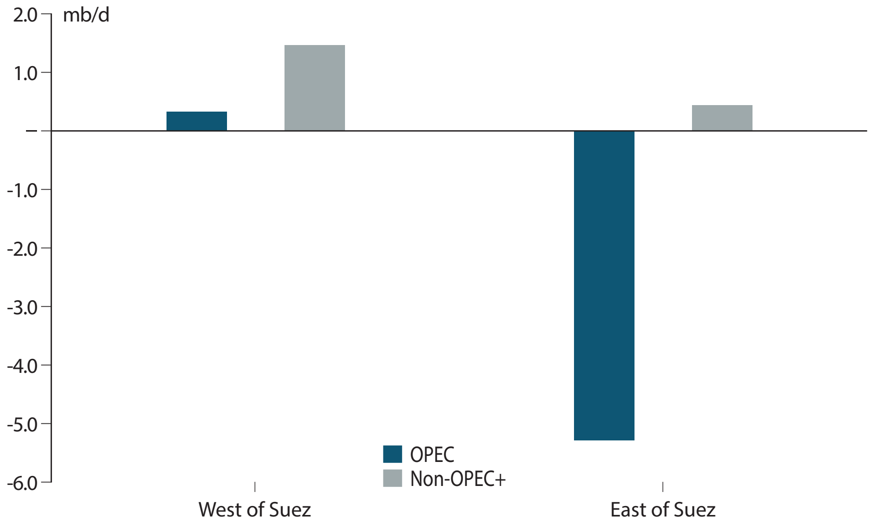
Crude demand is expected to outpace supply in 2025



EIA: Oil Demand Growth, 2025-2030



EIA: Oil Supply Growth, 2025-2030

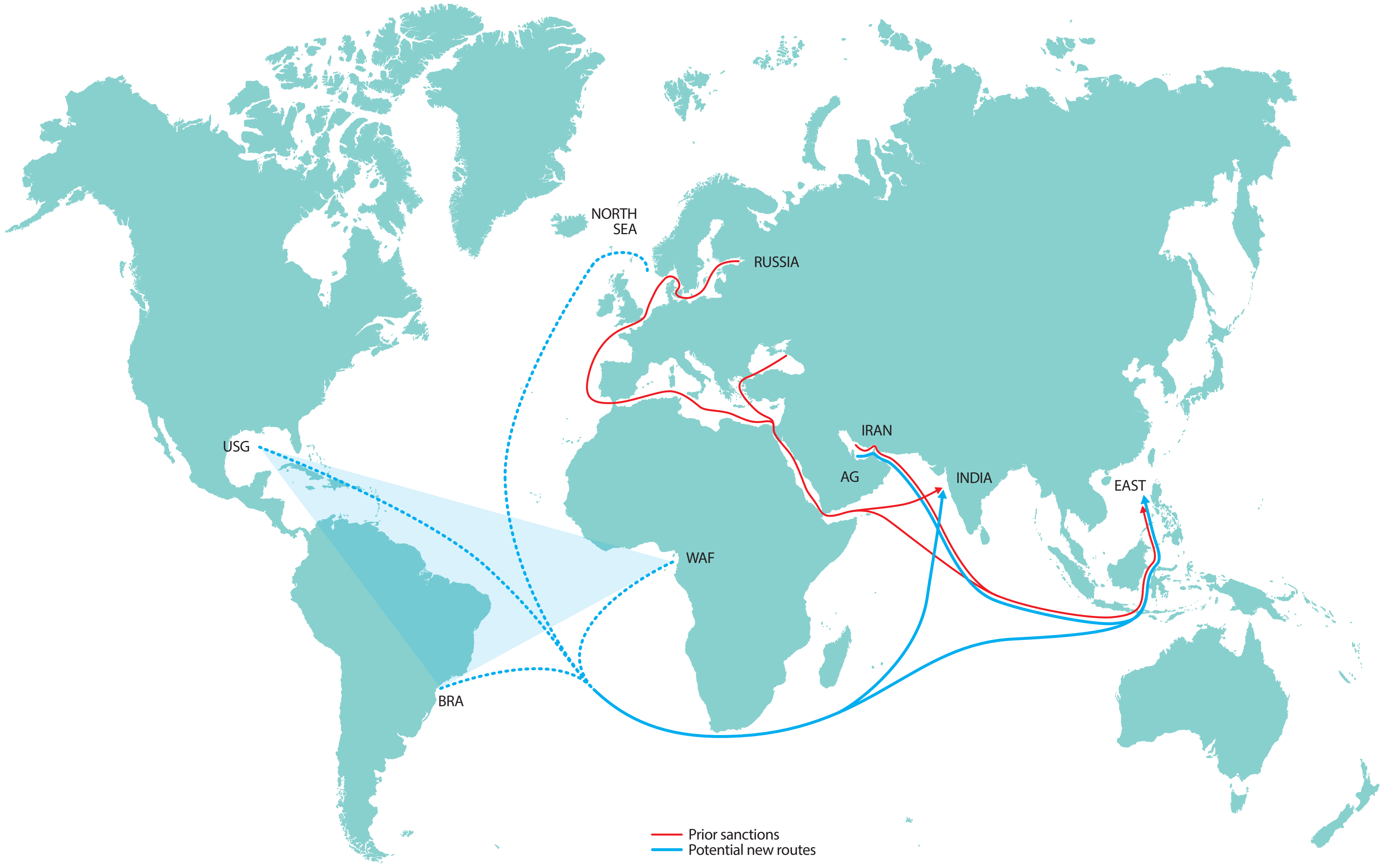


Key Drivers of Demand Growth

- Global oil production and consumption are expected to continue growing for the next several years. The macro environment remains dicey, led by uncertainties around tariff policies, geopolitical tensions, and evolving energy transition dynamics.
- Majority of production growth coming from the U.S., while demand growth is primarily from Asia, effectively boosting ton-miles
- Changing refinery landscape creating additional regional imbalances
- Low oil inventories and high tanker utilization
- Geopolitical factors adding complexity and further sanctions have the potential to provide additional demand

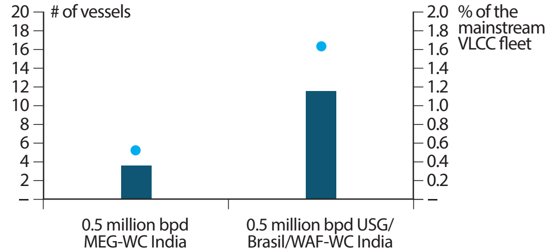
SOURCES: U.S. Energy Information Administration, Clarksons Research Services Ltd.

Potential VLCC Demand Shift from Sanctioned Russian & Iranian Cargoes



Modelled increase in demand for 'mainstream VLCCs' from replacing Russian cargoes into India

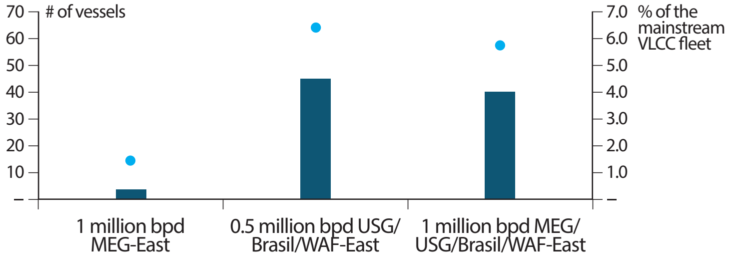
Assumes all lost Russian cargo is replaced with VLCC cargoes which may not be the case



- Actual replacement volumes resulting from a potential reduction in Russian shipments remain uncertain.
- Chinese and Turkish refiners may also need to source alternative volumes.

Modelled increase in demand for 'mainstream VLCCs' from replacing Iranian cargoes

Assumes all lost Iranian cargo is replaced with VLCC cargoes which may not be the case



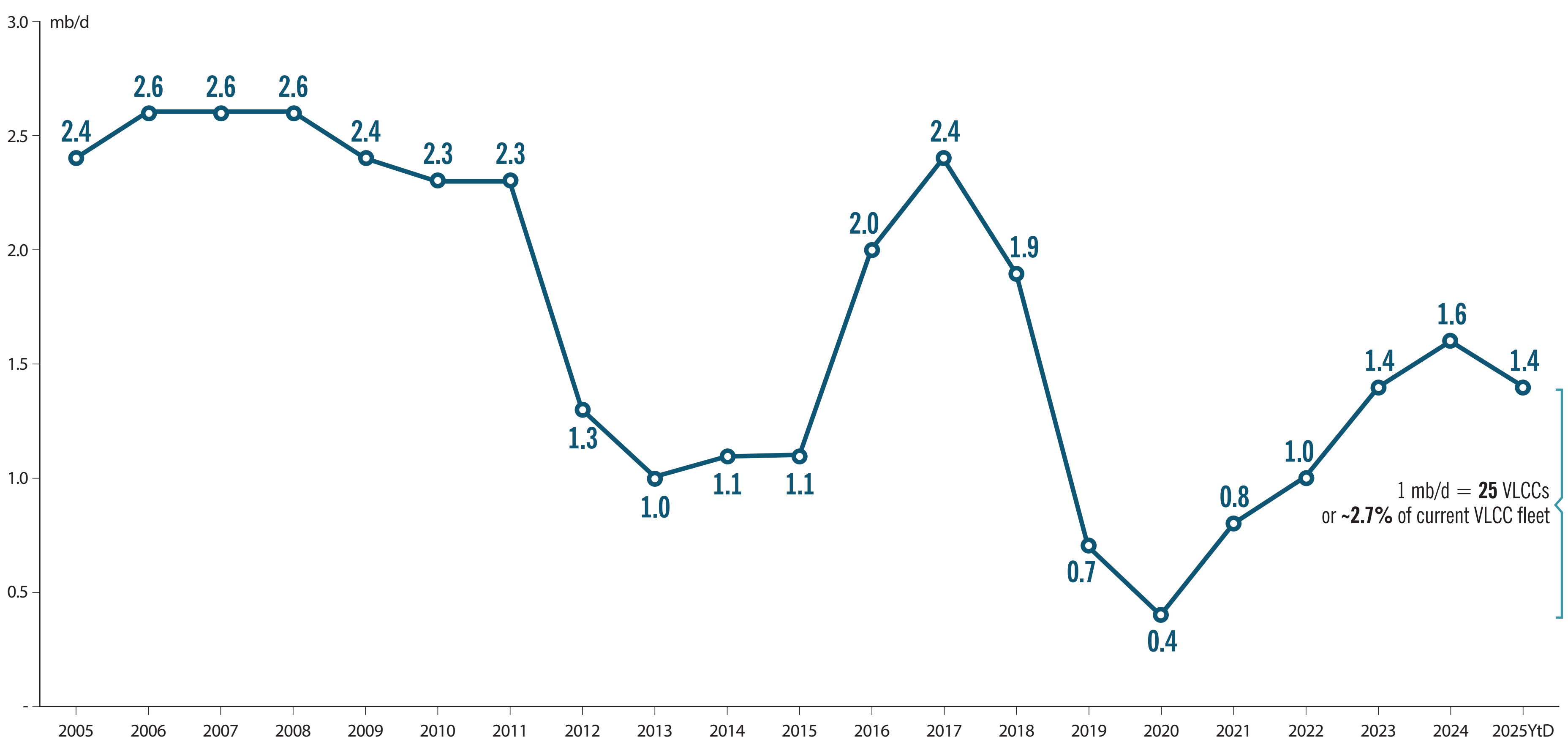
- Actual replacement volumes resulting from a potential reduction in Iranian shipments remain uncertain.

SOURCES: Clarksons Research Services Ltd, OET.

Geopolitical Tension with Iran Unlocks Demand for Modern VLCCs

Maximum Pressure Policy = 25 VLCCs Extra Demand?

Iran seaborne crude exports



Notes

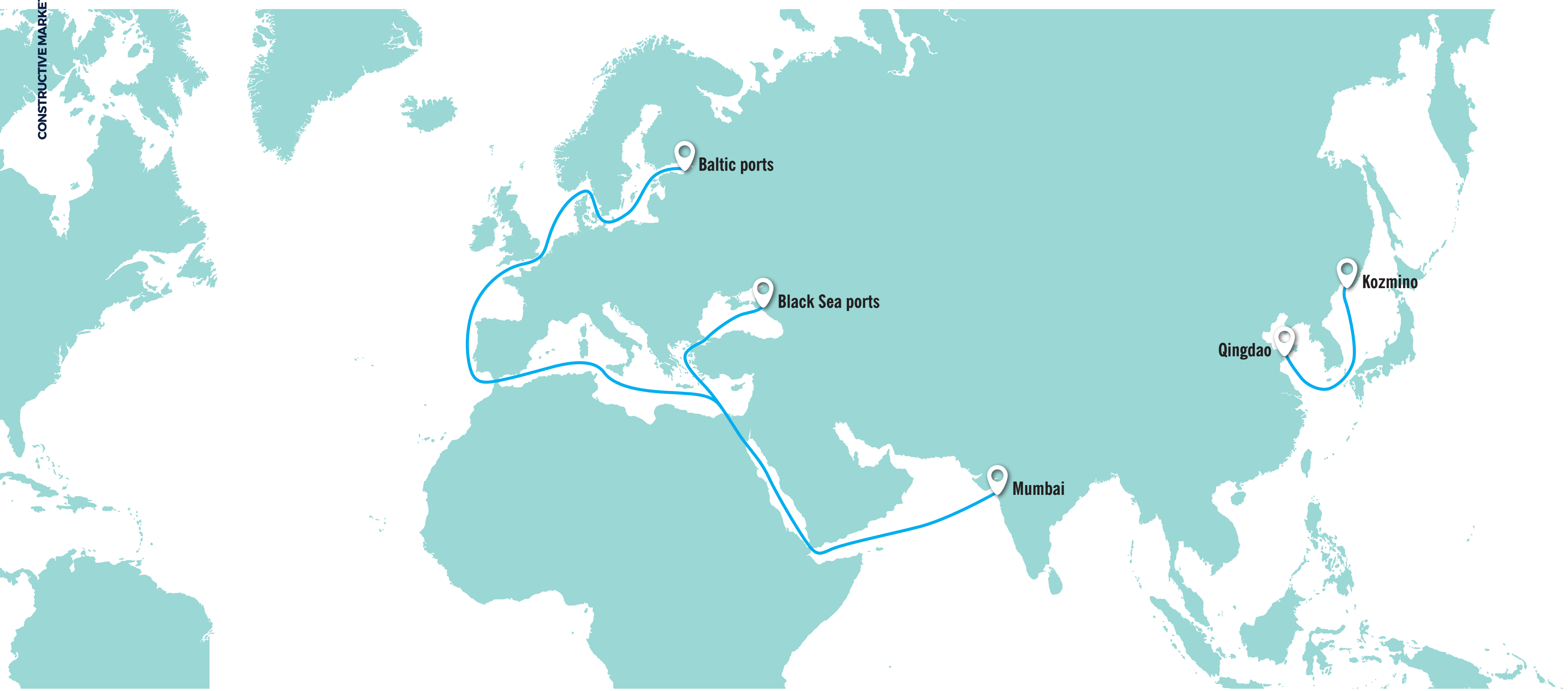
- OPEC Substitution: Tighter U.S. sanctions could shift Iranian exports to compliant tonnage, opening space for OPEC (Middle East) to replace lost barrels
- Fleet Tightening: A **1mb/d** shift to compliant vessels would absorb **~25 VLCCs**, or **2.7%** of the global VLCC fleet
- Supportive for Rates: Stricter enforcement may sideline shadow tankers, boosting demand for modern, compliant tonnage

SOURCES: Clarksons Research Services Ltd, Clarksons Securities AS.

Shifting Russian Exports to Compliant Fleet Could Absorb Significant Capacity

1 mb/d out of 3.4 mb/d on Sanctioned Vessels

Russian seaborne crude exports



Notes

- Around **3.4 mb/d** of Russian crude is currently shipped from the Baltic to India, the Black Sea to Turkey, and East Russia to China.
- Approximately **1 mb/d (~32%)** of this volume is transported using **sanctioned/grey fleet** vessels
- A full shift of this 32% into the **mainstream fleet** would increase **tanker ton-mile demand by ~1.5%**

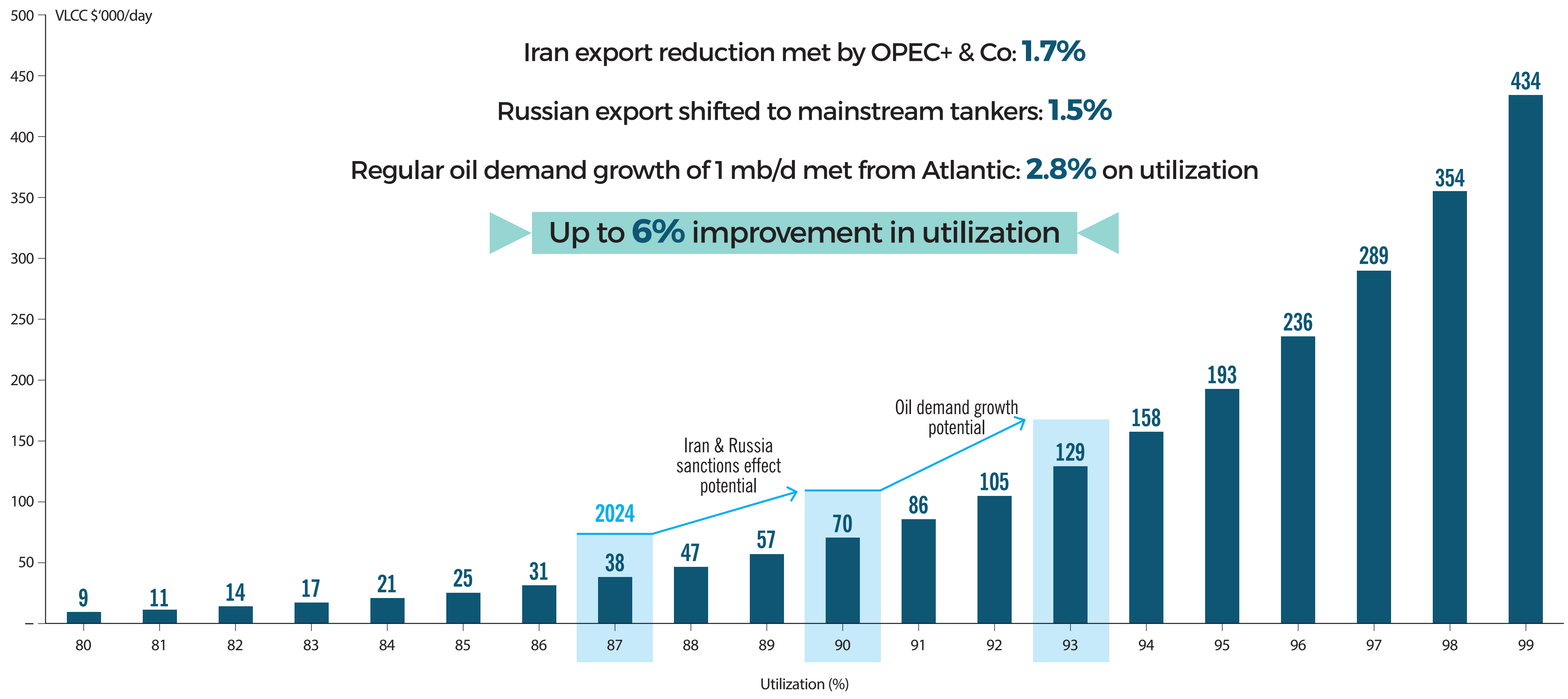
- Baltic-India: **1.6 mb/d**
- Black Sea-Turkey: **0.6 mb/d**
- East Russia-China: **1.1 mb/d**

32% shifted to mainstream fleet ➞ **1.5%** on total tanker ton-miles

SOURCE: Clarksons Research Services Ltd.

The Outlook for 2025 is Skewed Upward

Potential Surge in Tanker Utilization – Sanctions & Demand Fuel the Climb



SOURCES: Clarksons Research Services Ltd, Clarksons Securities AS.

APPENDIX

Income Statement Summary

Income Statement Summary (USDm exc. EPS)	Q4 2024	FY 2024
TCE Revenue	**$49.4**	**$262.0**
Vessel operating expenses	(9.6)	(42.4)
Management fees	(1.2)	(4.6)
General and administrative expenses	(1.6)	(10.9)
EBITDA	**$37.1**	**$204.1**
Depreciation and amortization	(10.4)	(41.1)
EBIT	**$26.7**	**$162.9**
Net interest expense	(11.7)	(53.6)
Other financial income/(expenses)	(1.9)	(0.5)
Reported Profit	**$13.2**	**$108.9**
Reported EPS - basic & diluted	**$0.41**	**$3.38**
Adjustments	(0.1)	(1.5)
Adjusted Profit	**$13.0**	**$107.3**
Adjusted EPS - basic & diluted	**$0.41**	**$3.33**
Weighted average shares - basic & diluted	32.2	32.2

Notes

- Q4 2024 and FY 2024 ended with healthy Revenue, EBITDA, and Net Income figures
- TCE Revenue of **$49.4m** for Q4 2024 and **$262.0m** for FY 2024
- EBITDA of **$37.1m** for Q4 2024 and **$204.1m** for FY 2024
- Net Income of **$13.2m** or **$0.41/share** for Q4 2024 and **$108.9m** or **$3.38/share** for FY 2024

Balance Sheet Summary

Balance Sheet Summary (USDm)	FY 2024
Assets	
Cash & cash equivalents	$49.3
Restricted cash	5.0
Vessels, net	958.6
Other assets	69.2
Total Assets	**$1,082.1**
Shareholders' Equity & Liabilities	
Shareholders' equity	410.4
Interest bearing debt	645.7
Other liabilities	26.0
Total Shareholders' Equity & Liabilities	**$1,082.1**

Notes

- Total cash[1] of **$54.3m**
- Total assets of **$1.1bn**
- Total debt of **$646m**
- Book leverage of **59%**
- Total equity of **$410m**

NOTE: 1. Including restricted cash.

Cash Flow Summary

CF Statement Summary (USDm)	Q4 2024	12M 2024
Cash Flow from Operating Activities		
Net income	$13.2	$108.9
Total reconciliation adjustments	22.9	92.9
Total changes in working capital	(5.4)	(39.0)
Net cash provided by operating activities	**$30.6**	**$162.8**
Cash Flow from Investing Activities		
Investment in vessels	(5.5)	(11.2)
Other investing activities	2.4	3.2
Net cash provided by/(used in) investing activities	**($3.1)**	**($7.9)**
Cash Flow from Financing Activities		
Net changes in debt	(11.9)	(46.9)
Dividends and capital returns	(14.5)	(106.6)
Financing costs	0.0	(1.3)
Net cash (used in)/provided by financing activities	**($26.4)**	**($154.7)**
Effects of exchange rate changes of cash held in foreign currency	(0.9)	(0.8)
Net change in cash & cash equivalents	*1.1*	*0.2*
Cash and cash equivalents at beginning of period	49.1	50.0
Cash and cash equivalents at end of period	**$49.3**	**$49.3**

Indicative Eco Benefit Calculation

Unlocking value through fuel efficiency and scrubber benefit

Assumptions		VLCC	Suezmax
Sailing Days	A	325	295
Fuel Consumption (tons/day@12.5 knots)			
Non-Eco	B	61.5	43.0
Eco	C	45.0	30.0
Incremental for Scrubber	D	2.0	1.0
Daily Eco fuel savings	**E=(B–C)**	**16.5**	**13.0**
Singapore Bunker Prices ($/ton)			
VLSFO	F	$500	$500
HSFO (380cst)	G	$450	$450
Spread	**H=(F–G)**	**$50**	**$50**
Eco Daily Savings	**I=(A*E*F/365)**	**$7,450**	**$5,250**
Scrubber Daily Savings	**J=(A*(C–D)*H)/365**	**$1,915**	**$1,170**
Eco + Scrubber Daily Savings	**K=(I+J)**	**$9,365**	**$6,420**

NOTE: Indicative calculation basis referred to bunker prices and consumption assumptions.

Emissions Reporting

Committed to transparent reporting and reduction of carbon emissions

The Group adheres to the ABS Monitoring Reporting and Verification Regulation (MRV) framework

Reporting	VLCC	Suezmax
Number of vessels reporting emissions data at end of reporting period	**8**	**6**
CO2 emissions generated from vessels (metric tons) Laden Condition	**241,301**	**145,690**
All Conditions	360,789	207,498
Fleet Annual Efficiency Ratio (AER)[1]		
CO2 emissions - all conditions	360,789	207,498
Design deadweight tonnage (DWT)	319,000	158,400
Total distance travelled (nautical miles)	543,546	420,716
Average fleet AER for the period (CO2 gr/tonne-mile)	**2.1**	**2.7**
Fleet Energy Efficiency Operational Indicator (EEOI)[2]		
CO2 emissions - all conditions	360,789	207,498
Total cargo transported for the period (metric tons)	11,903,477	8,872,496
Laden distance travelled (nautical miles)	345,041	264,956
Average fleet EEOI for the period (CO2 gr/cargo tonne-mile)	**4.0**	**5.4**
EEOI Sea Cargo Charter guidance for 2024 (CO2 gr/cargo tonne-mile)	**6.0**	**9.1**

SOURCES: KMC, Baltic Exchange, Sea Cargo Charter, OET.

NOTES: 1. Annual Efficiency Ratio is a measure of carbon efficiency using the parameters of fuel consumption, distance travelled, and design deadweight tonnage.

2. Energy Efficiency Operational Indicator is a tool for measuring the CO2 gas emissions in a given time period per unit transport work performed. This calculation is performed as per IMO MEPC.1/Circ684. Reporting period FY 2024.

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