Scorpio Tankers Inc.
Company Presentation

January 14, 2026

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

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

Exxon, Trafigura, bp, Chevron, Shell, Valero, Phillips 66, Repsol

NYSE Listed Ticker
STNG

Market Cap (2)
BILLION $USD
$2.9

Vessels on the Water (1)
NUMBER
93

Net Debt (3)
MILLION $USD
($383)

Fleet Average Age (1)
YEARS
9.8

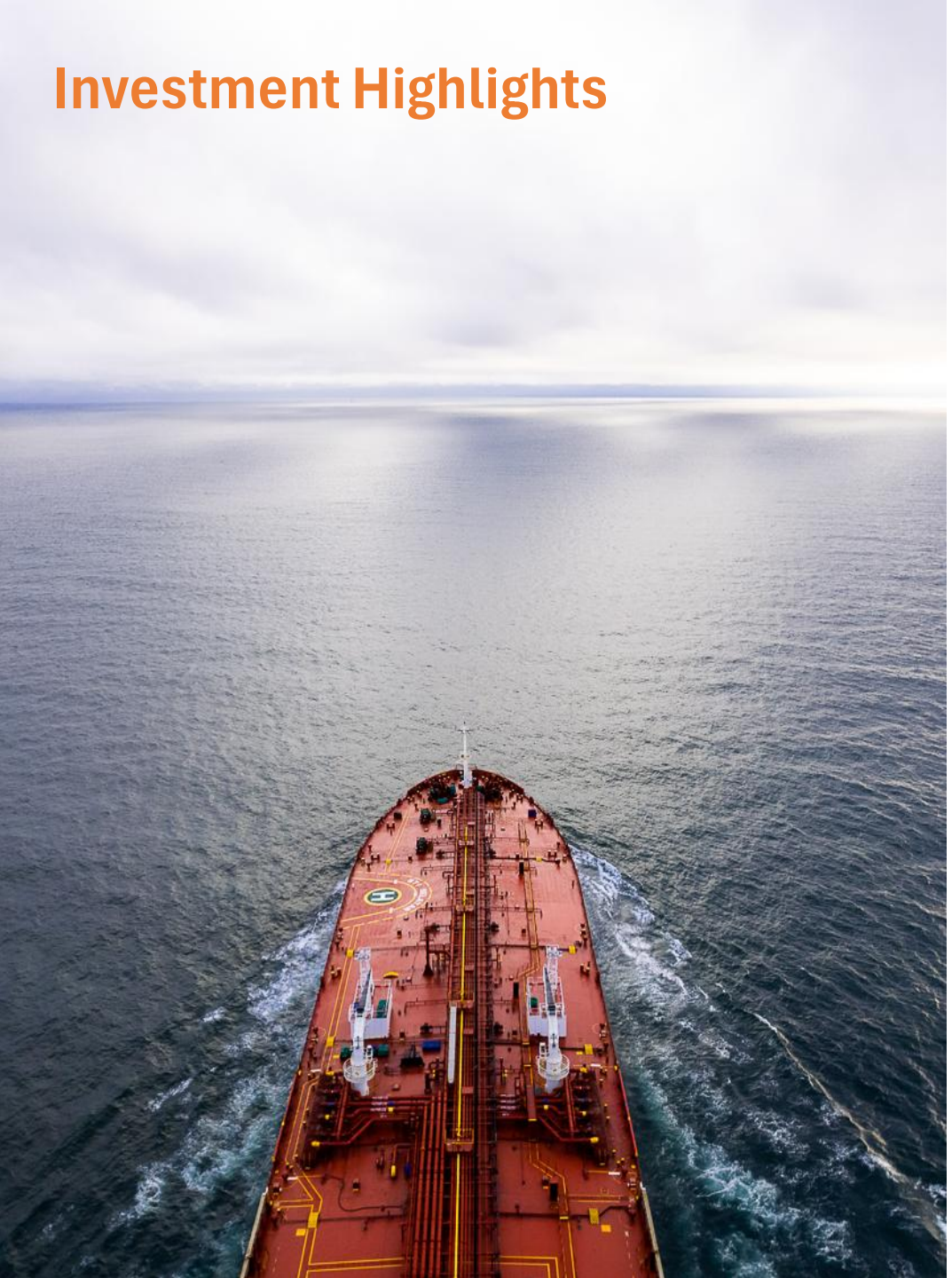
TTM EBITDA
MILLION $USD
$522

Newbuilding Vessels
NUMBER
8

Daily Trading Liquidity (2)
MILLION $USD
$55

1) Excludes four vessels currently held for sale.
2) Bloomberg, January 2026
3) Pro forma as of January 09, 2026
4) Adjusted EBITDA of $105.1 for the 3 months ended December 31, 2024 and $416.4 million for the nine months ended September 30, 2025.

Investment Highlights



Company

- One of the largest product tanker fleets in the world
  - **93 Eco** (fuel-efficient) vessels on the water with an average age of 9.8 years (1)
- Significant Operating Leverage
  - A $10,000/day increase in average daily freight rates could generate **~$340 million** of incremental annualized cash flow (1)

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 modest orderbook and aging fleet
- Seaborne exports and ton mile demand expected to **outpace supply**

Strategy

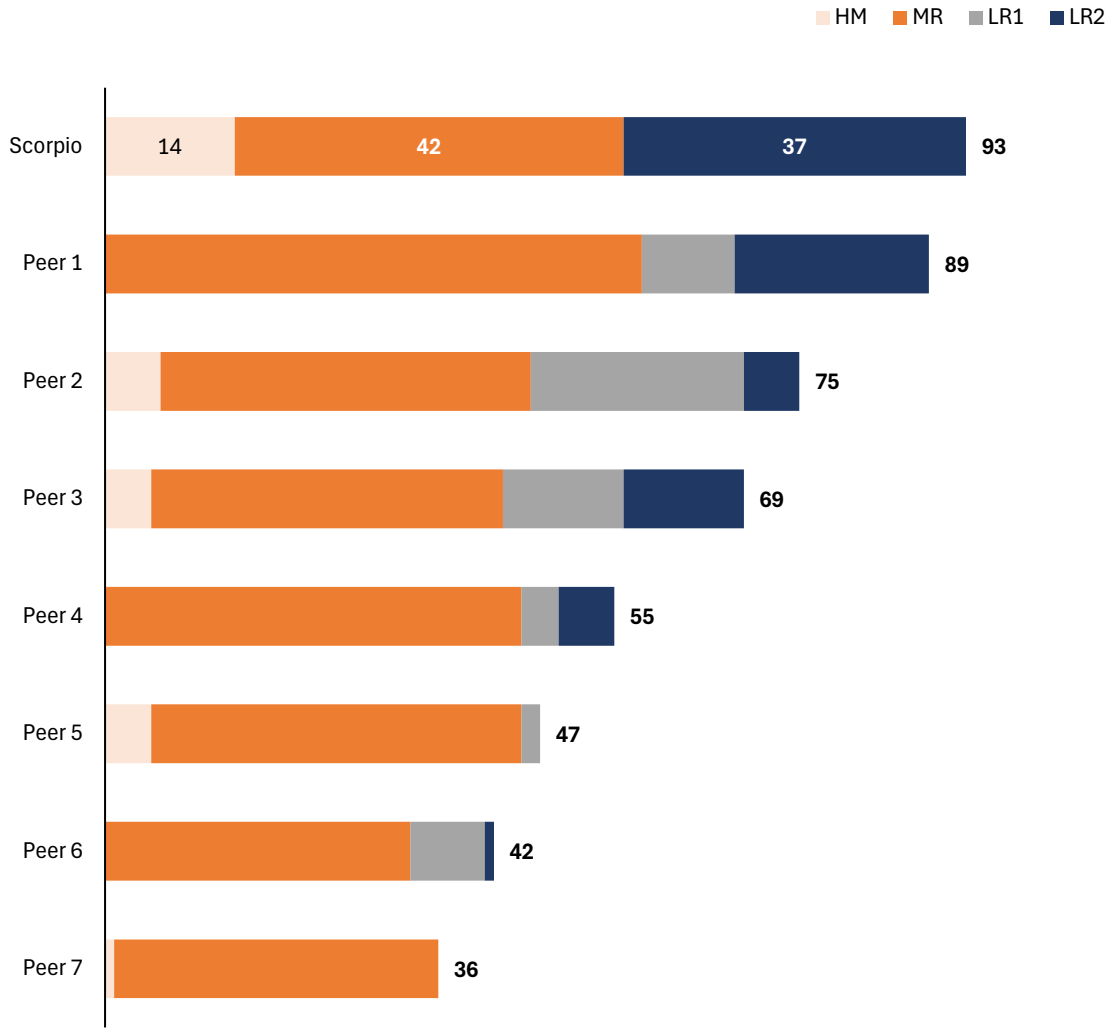
- Our strategy is to operate a high-quality fleet supported by a strong balance sheet, enabling us to generate attractive returns and return capital to shareholders across the cycle
- Strong Balance Sheet
  - Reduced overall indebtedness by ~$2.5 billion from Dec 31, 2021, through January 09, 2026
- Share Repurchases & Dividends
  - From January 1, 2023 through September 30, 2025 the Company repurchased $826 million of its shares and paid $202 million in dividends

1) Includes four vessels that are held for sale.

Largest and Most Modern Product Tanker Fleet in the World

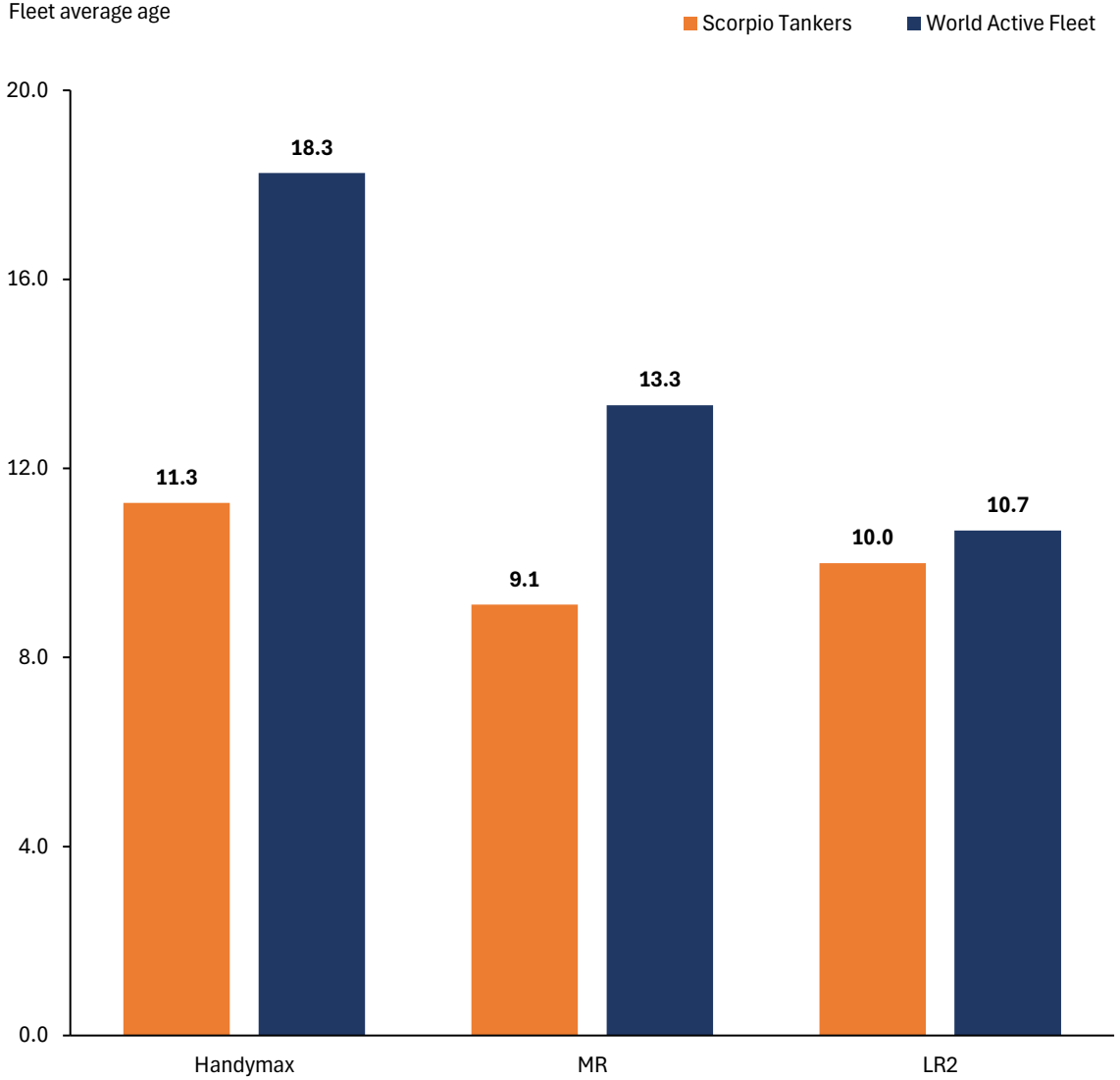
Scorpio's Fleet vs. Peers

Number of vessels



Scorpio Average Age vs Worldwide Fleet

Fleet average age

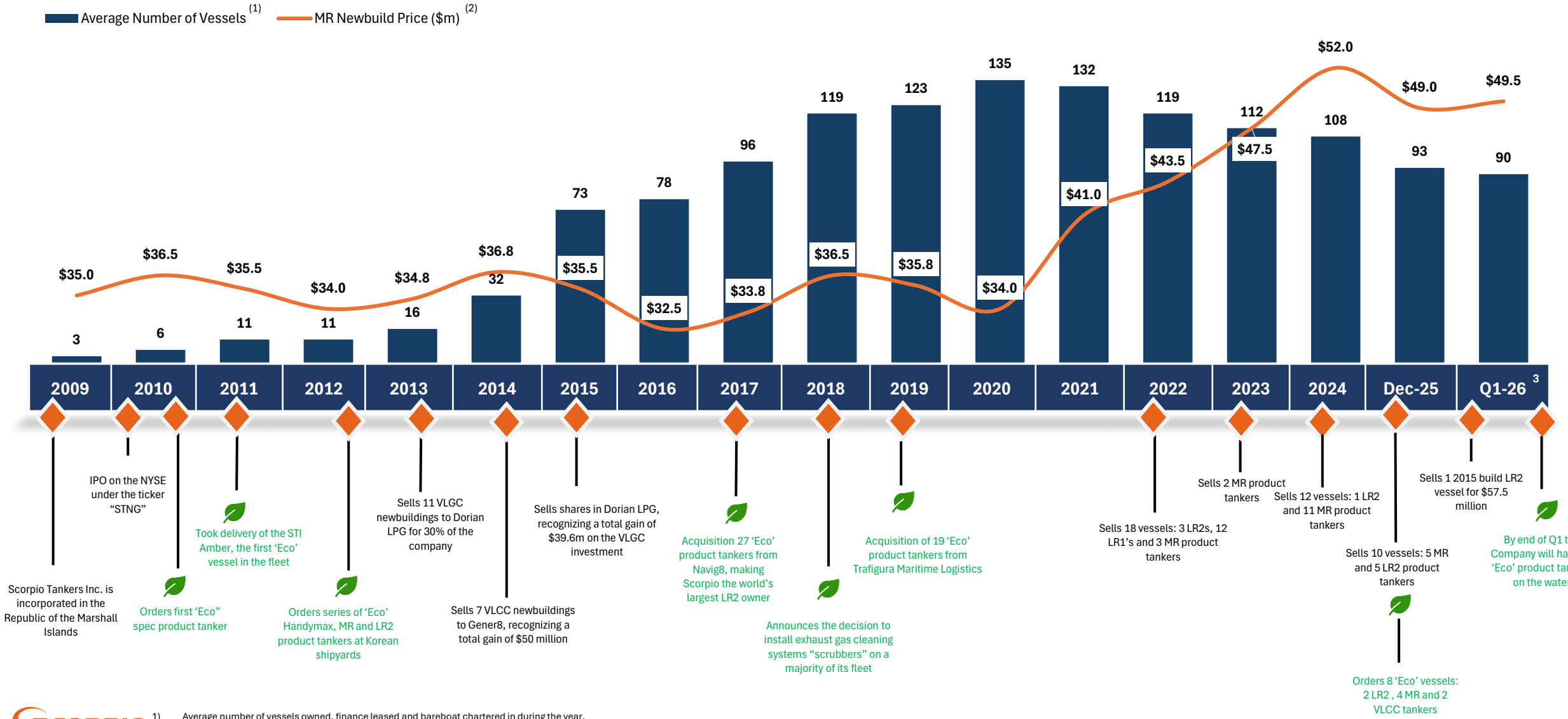


Clarksons Shipping Intelligence, January 2026

Figures exclude newbuild vessels on order and chemical tankers. Scorpio fleet includes four vessels that are currently held for sale.

Company History & Timeline

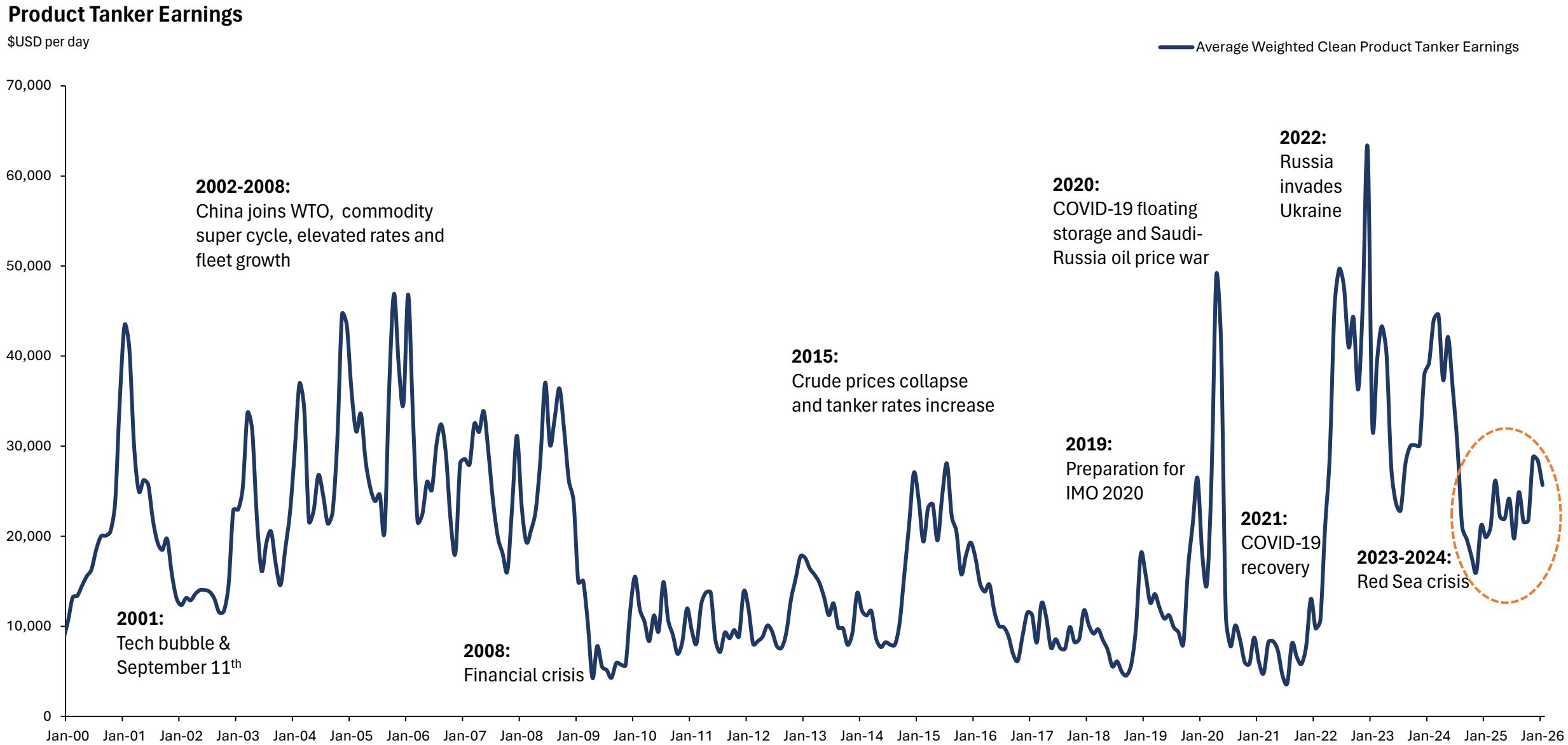
Fleet Size



1) Average number of vessels owned, finance leased and bareboat chartered in during the year.
2) Clarksons Shipping Intelligence, January 2026
3) Fleet numbers are presented on a pro-forma basis and exclude one vessel which is currently held for sale and newbuildings on order.

Market Fundamentals

Product Tanker Earnings Remain at Historically High Levels

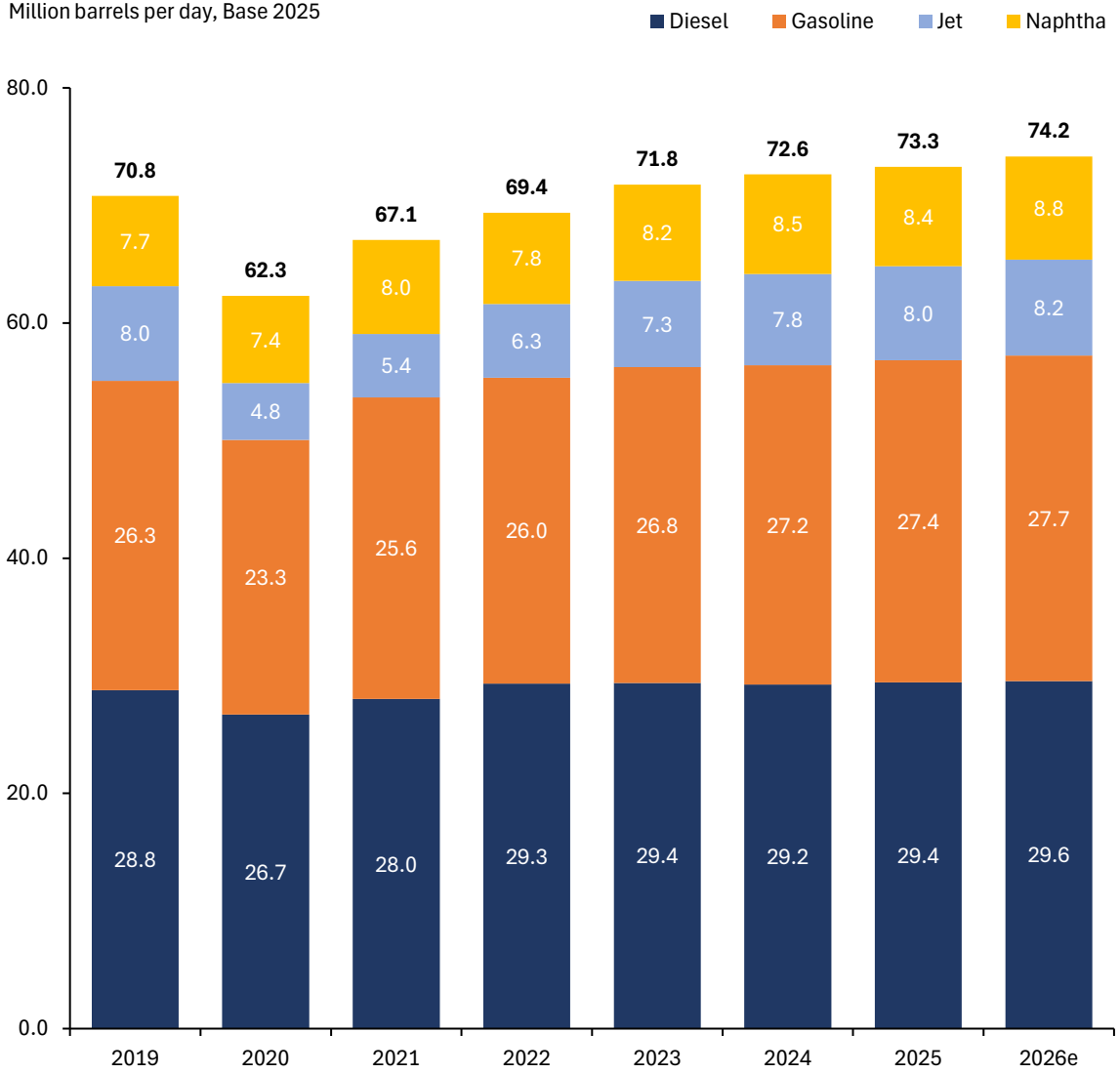


Clarksons Shipping Intelligence, January 2025

Rising Demand Drives Increase in Seaborne Product Exports

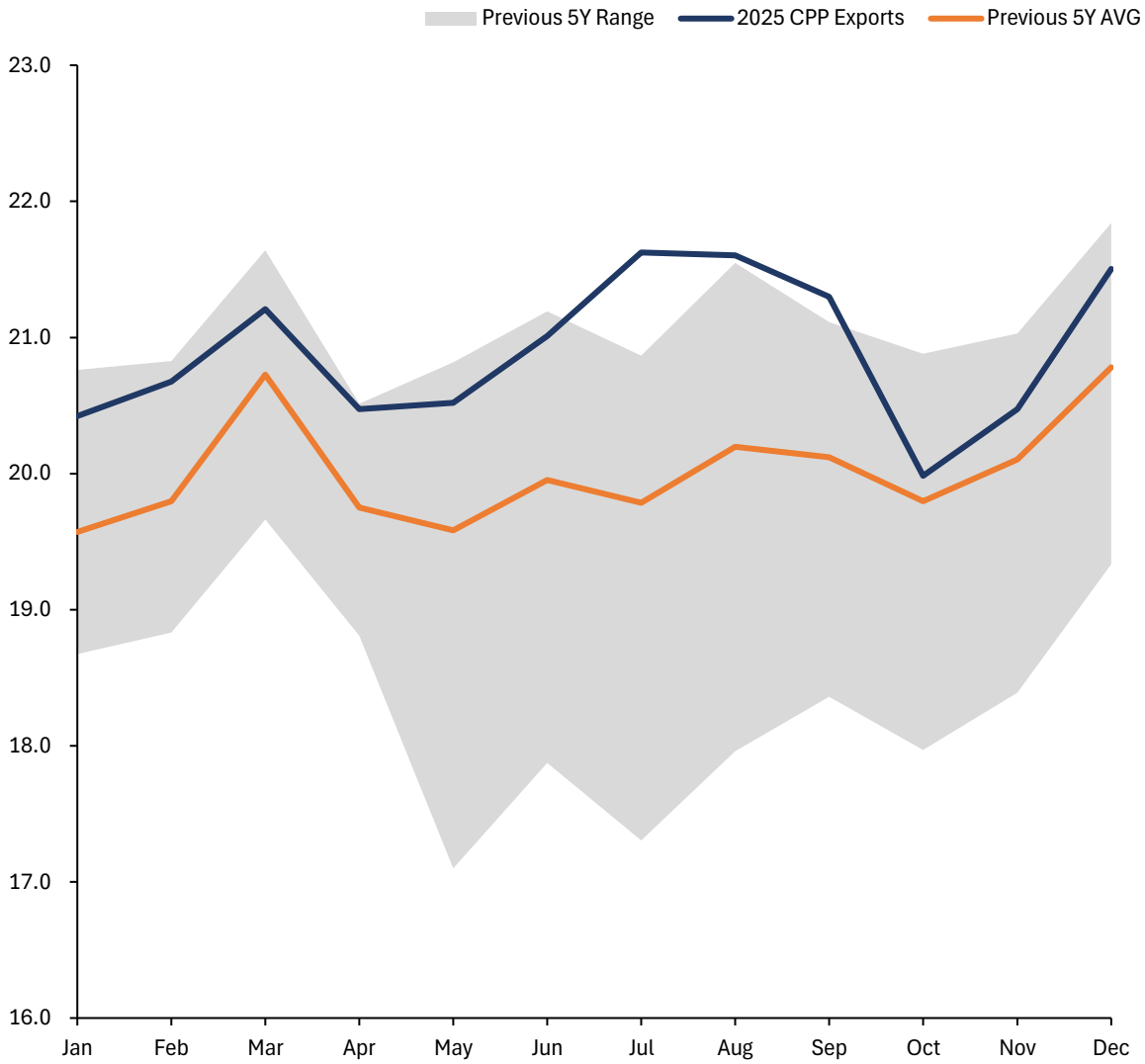
Global Refined Product Demand (1)

Million barrels per day, Base 2025



Seaborne Refined Product Exports (2)

Million barrels per day

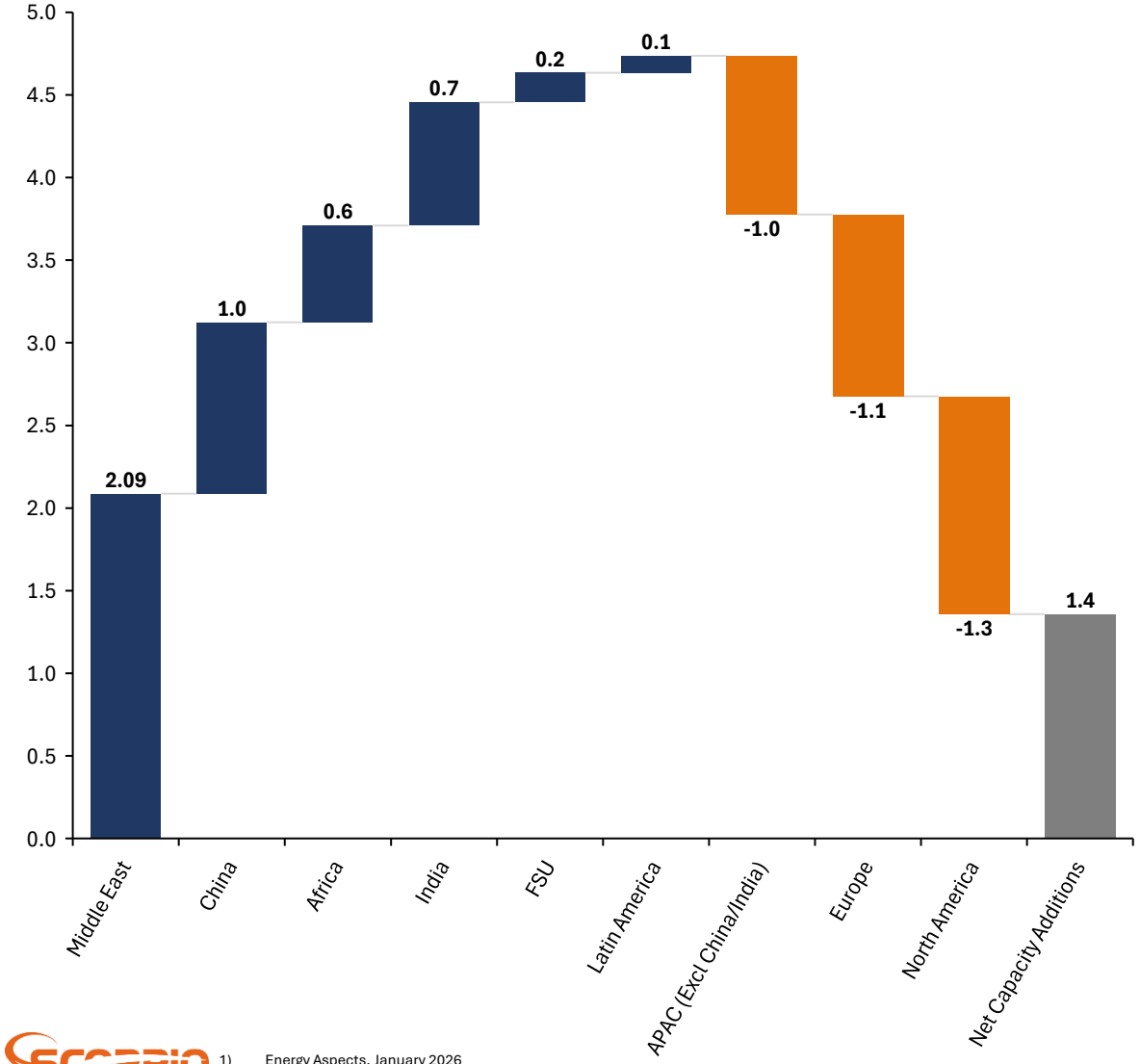


1) Energy Aspects, January 2026
2) Vortexa, January 2026

Refinery Closures Drives Ton-Mile Demand

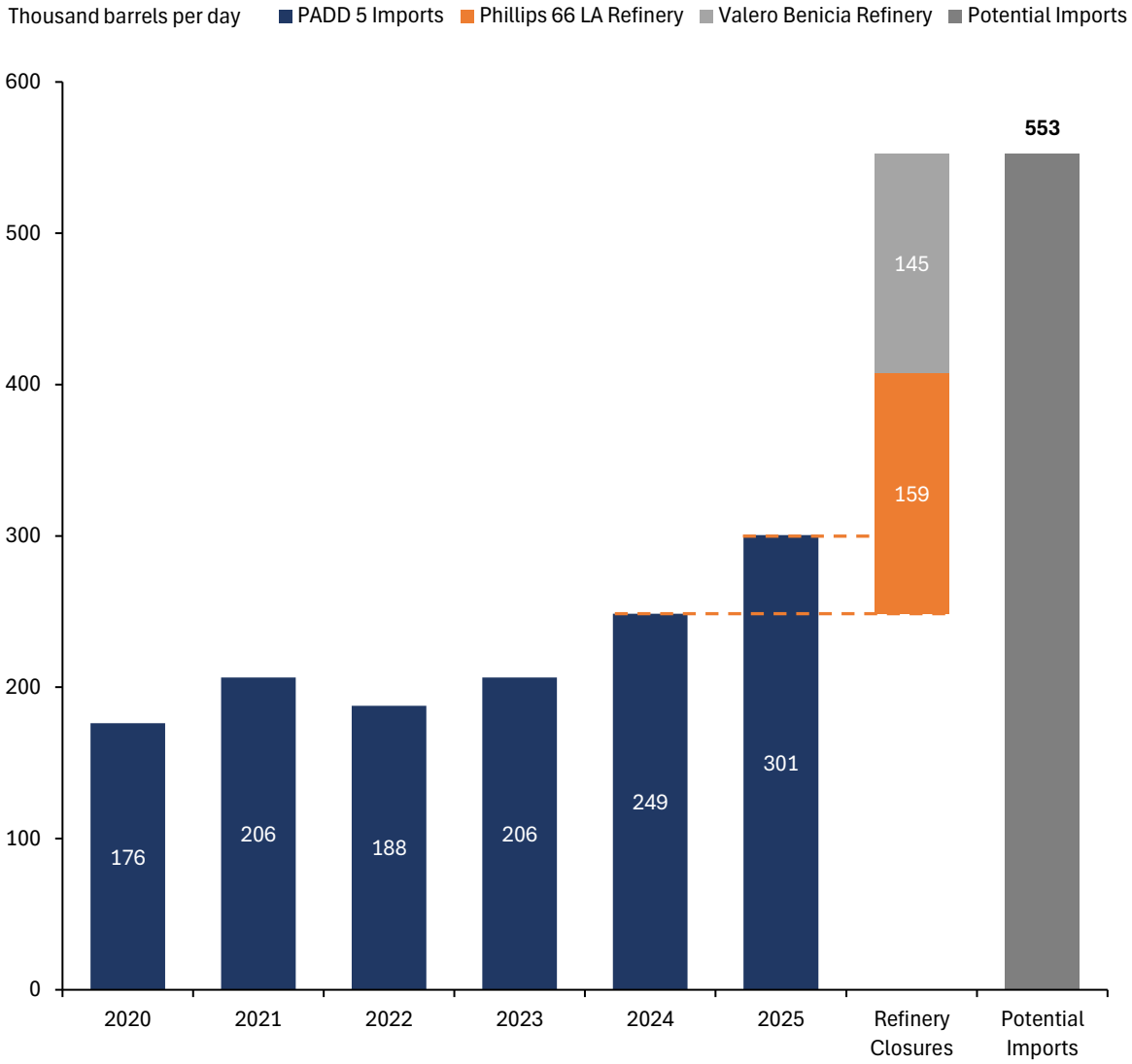
Net Refining Additions from 2020-2026 (1)

Million barrels per day



USWC Refinery Closures To Generate Import Demand (1)(2)

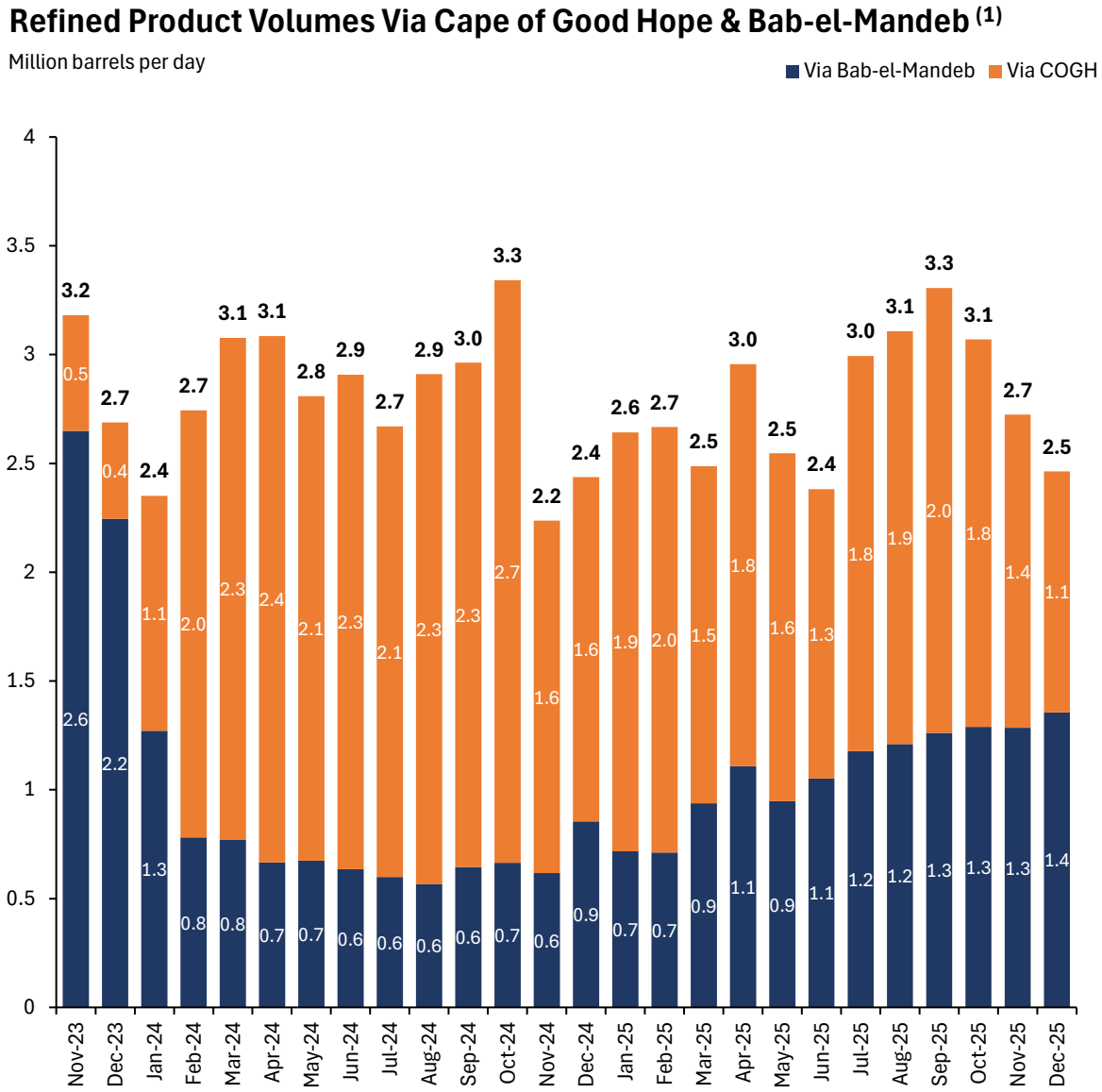
Thousand barrels per day



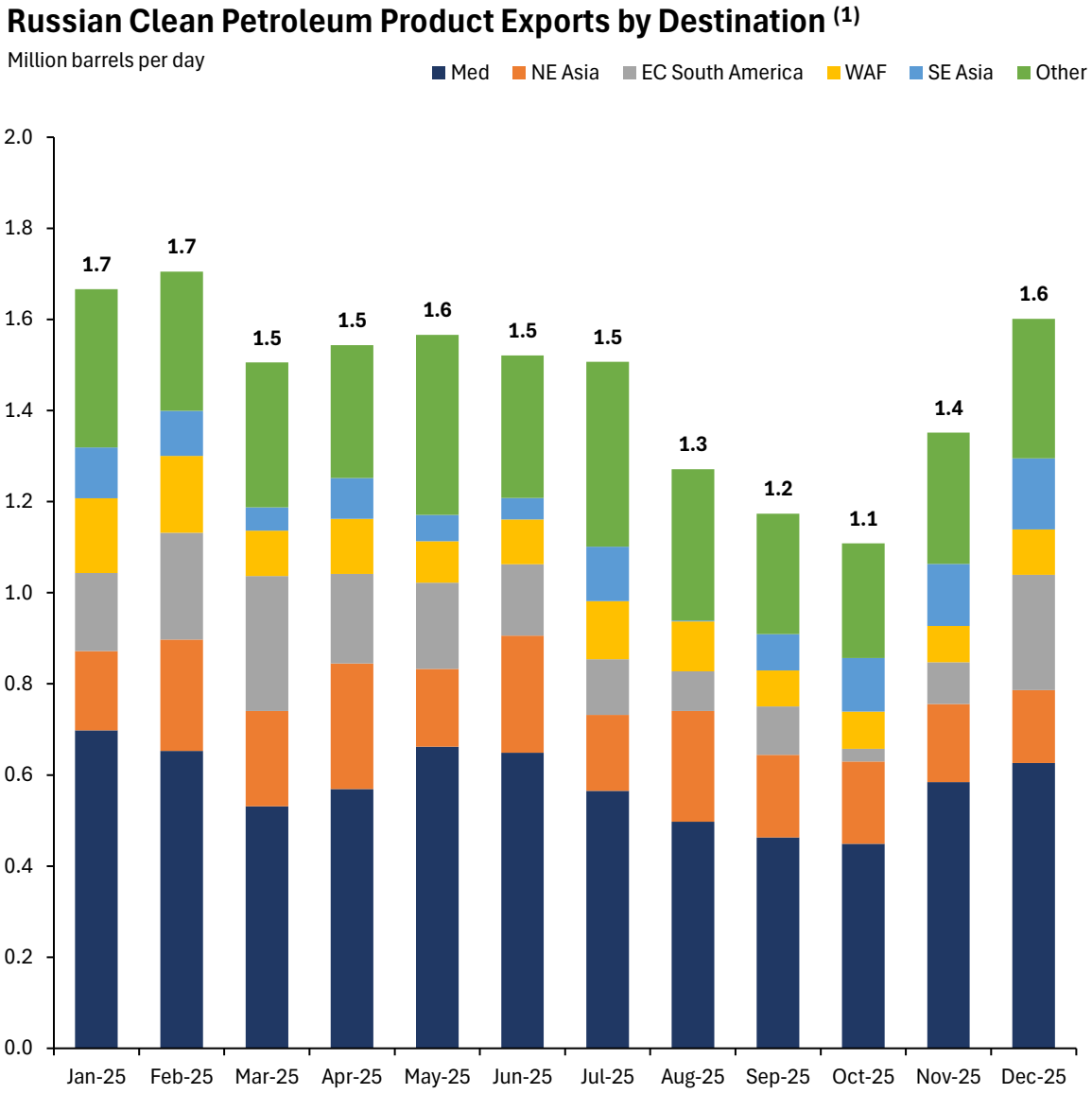
1) Energy Aspects, January 2026
2) Vortexa, January 2026

Geopolitics Driving Ongoing Shifts in Global Product Flows

Refined Product Volumes Via Cape of Good Hope & Bab-el-Mandeb (1)



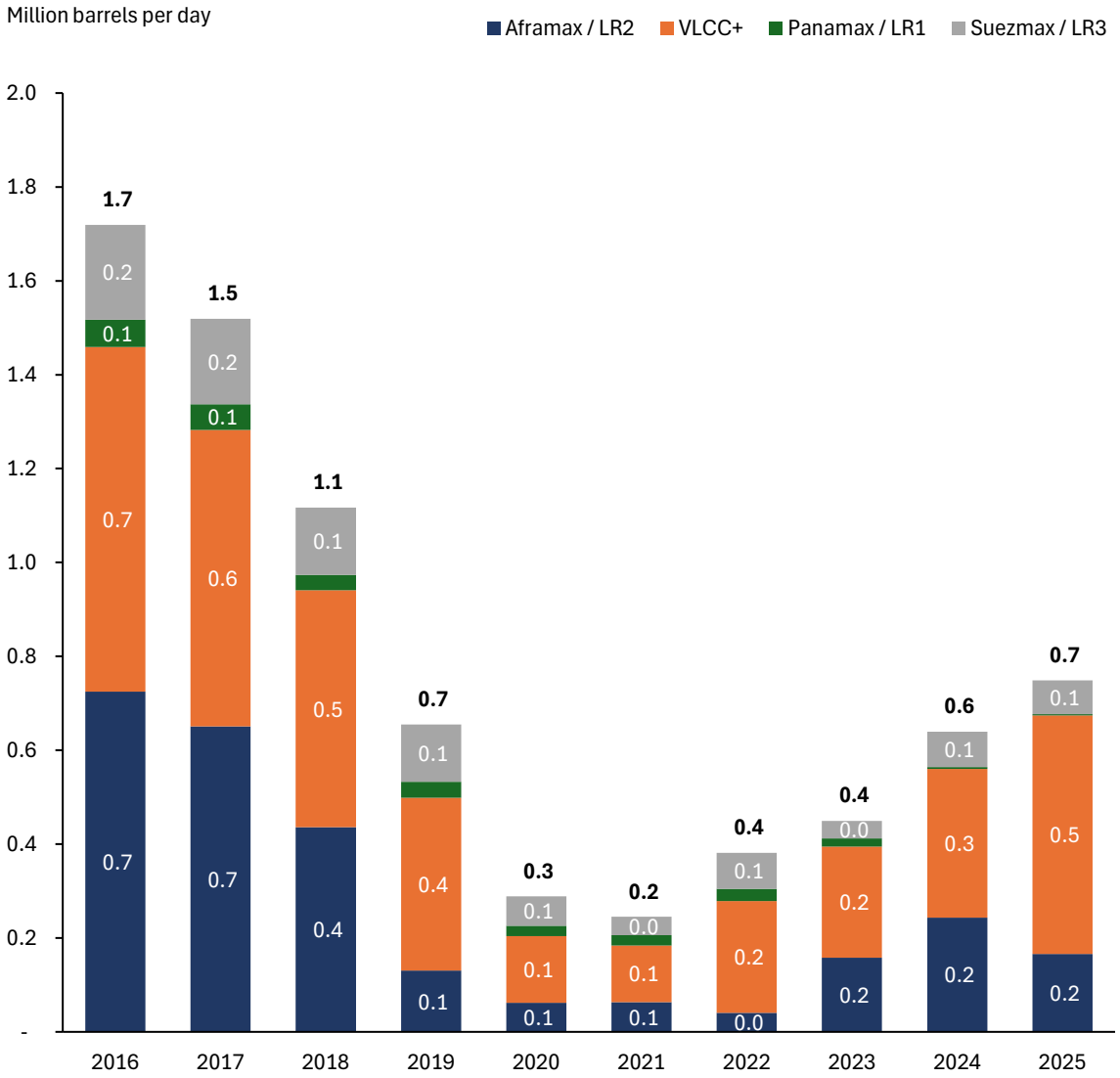
Russian Clean Petroleum Product Exports by Destination (1)



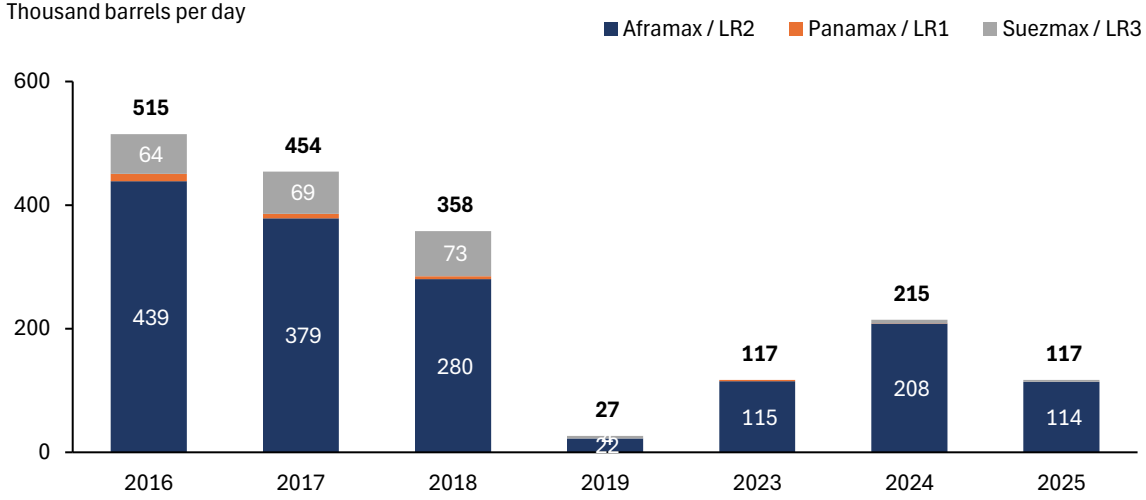
1) Vortexa, January 2026

Potential Aframax/LR2 Demand Growth from Renewed Venezuelan Exports to U.S.

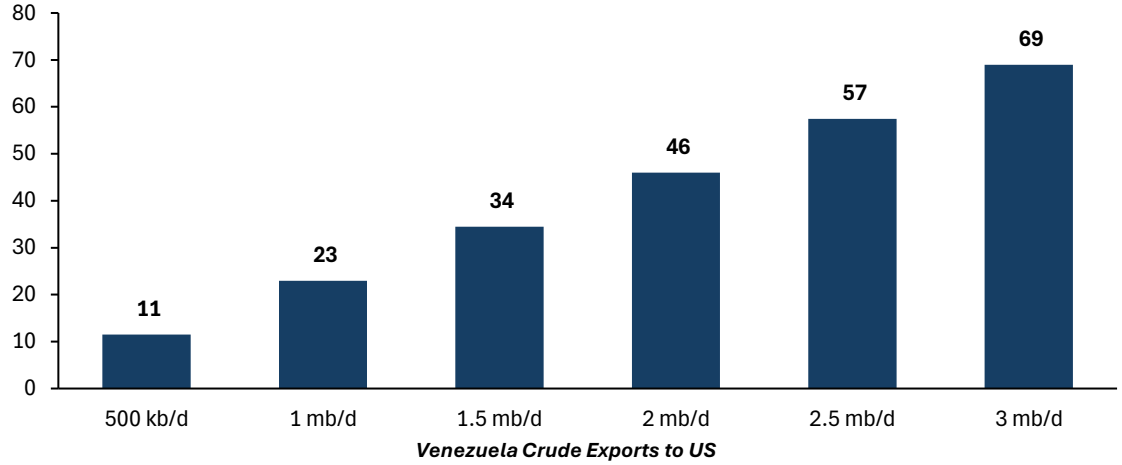
Venezuela Crude to Rest of World by Ship Type (1)



Venezuela Crude to U.S. by Ship Type (1)



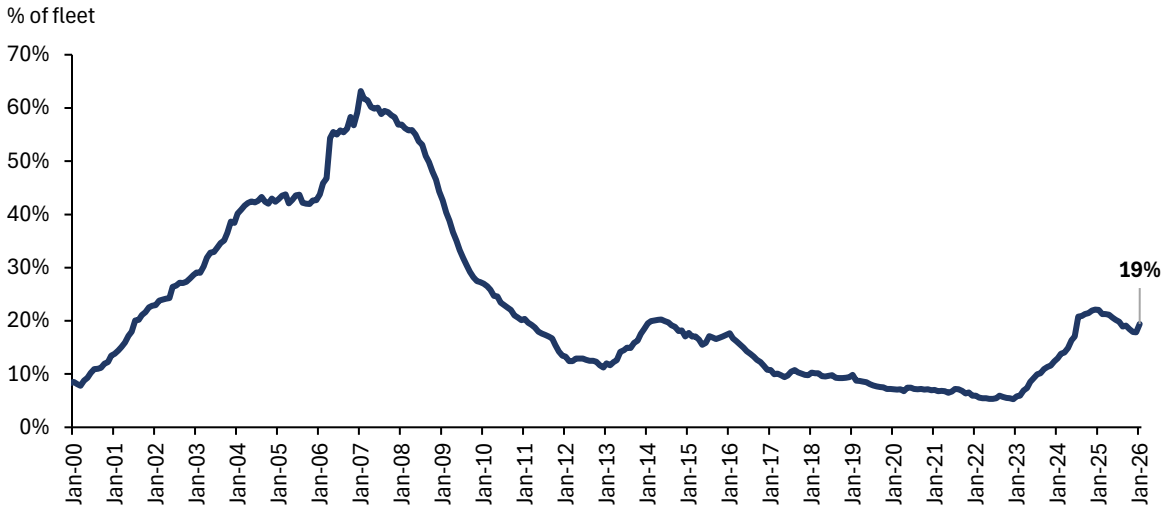
Incremental Aframax/LR2 Demand if Venezuelan Exports go to U.S.



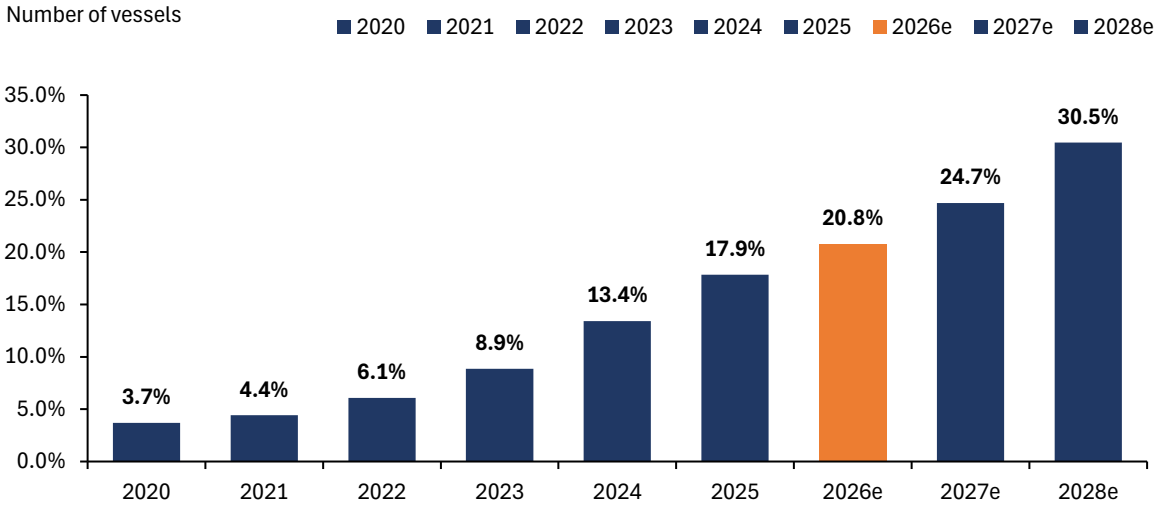
1) Vortexa, January 2026

Limited Fleet Growth with Modest Orderbook and Aging Fleet

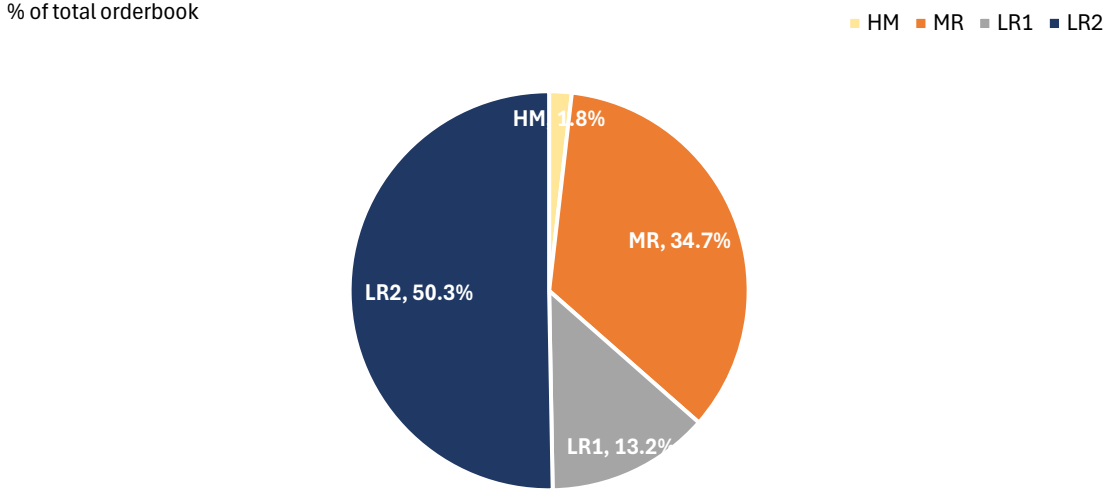
Product Tanker Orderbook as % of the Fleet (1)



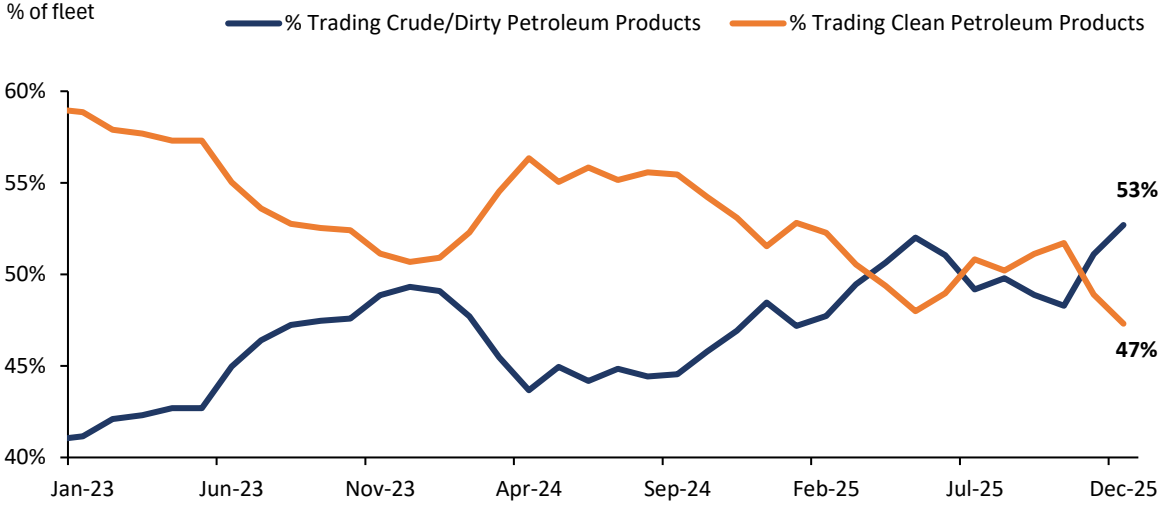
Product Tanker Vessels Above 20 Years Old (1)



Product Tanker Orderbook By Vessel Class (1)



% of LR2 Fleet Trading in Crude Oil & Dirty Products (2)

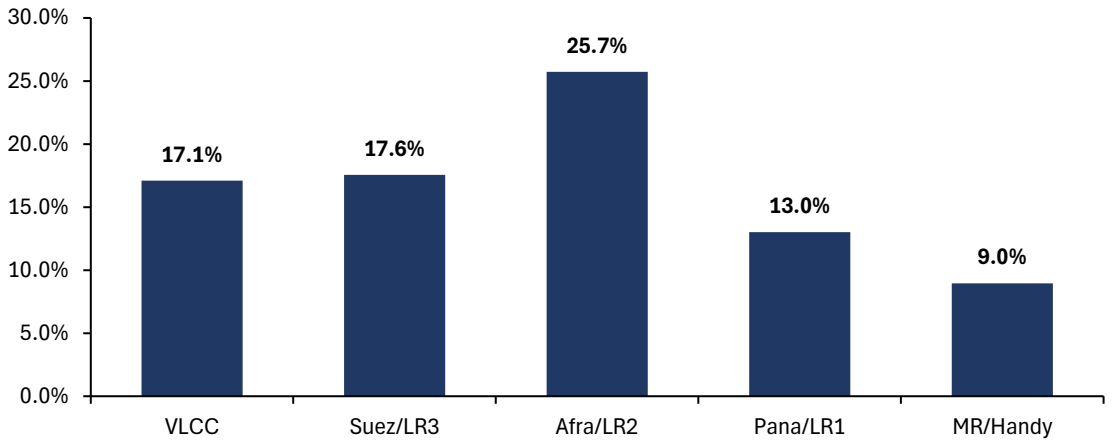


1) Clarksons Shipping Intelligence, January 2026
2) Oil Brokerage, January 2026

Fleet Growth Likely Overstated Due to Ageing & Sanctioned Vessels

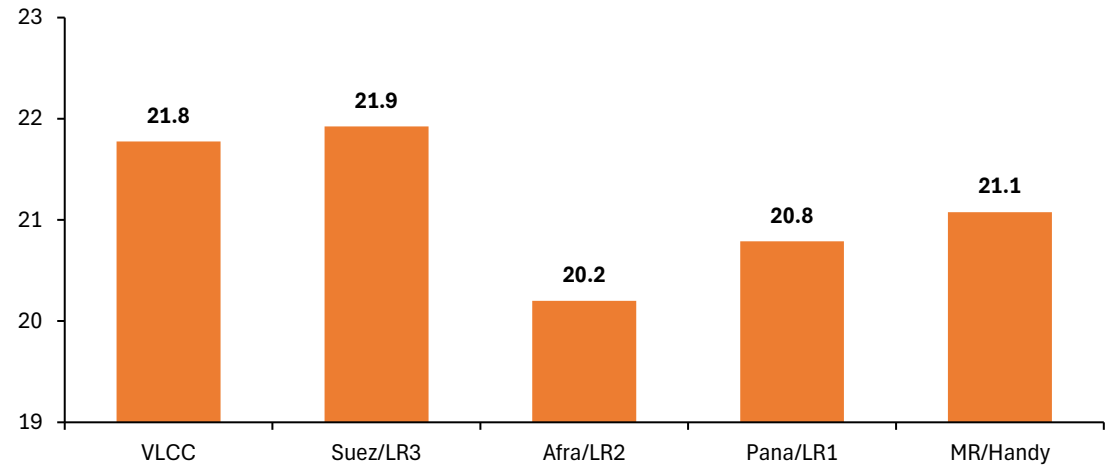
Sanctioned Tankers as a Share of the Global Fleet (1)

Sanctioned fleet as % of active fleet



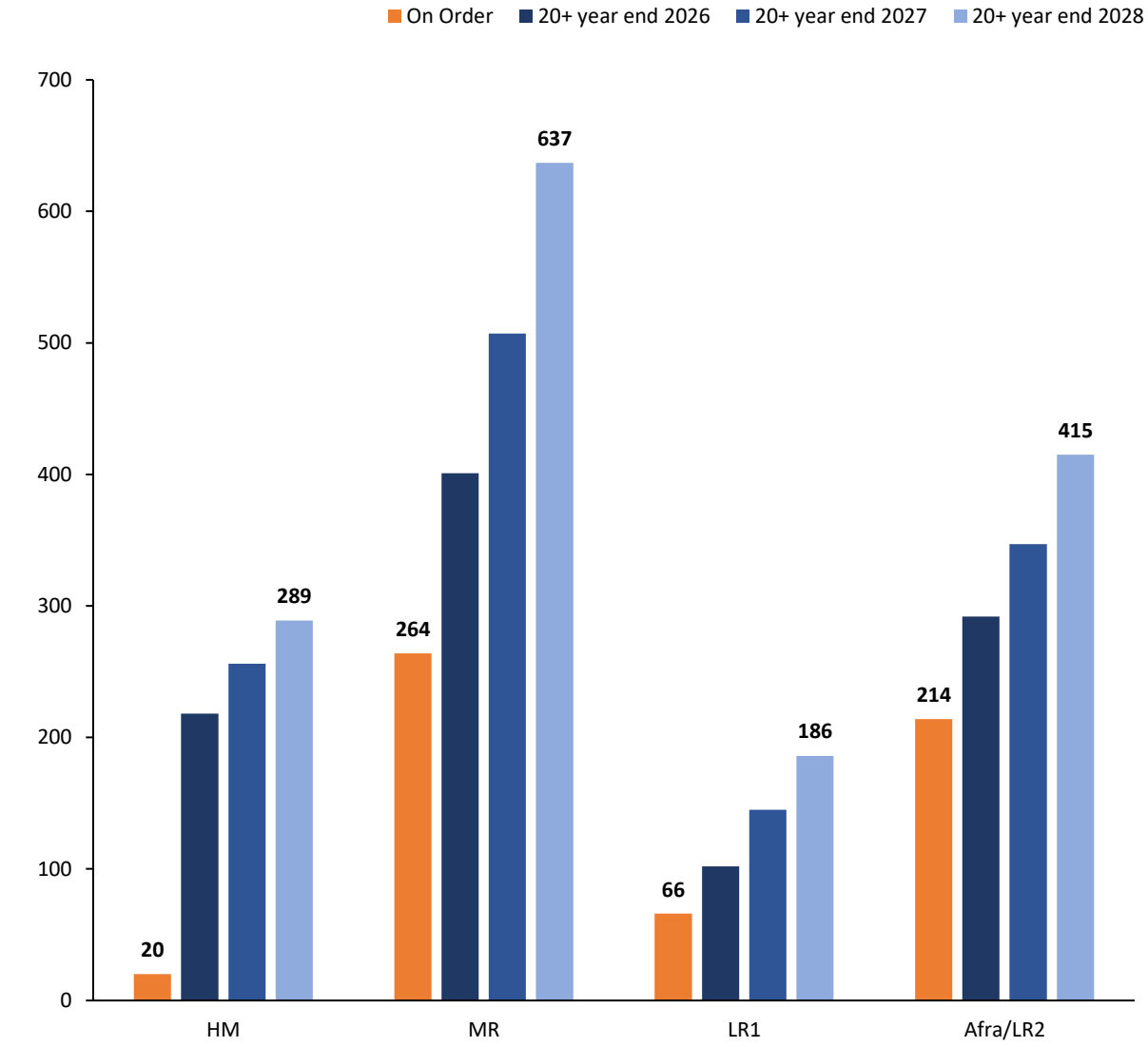
Sanctioned Tanker Vessels Average Age (1)

Age



Vessels Aged 20 Years and Older Exceed Newbuilds on Order (2)

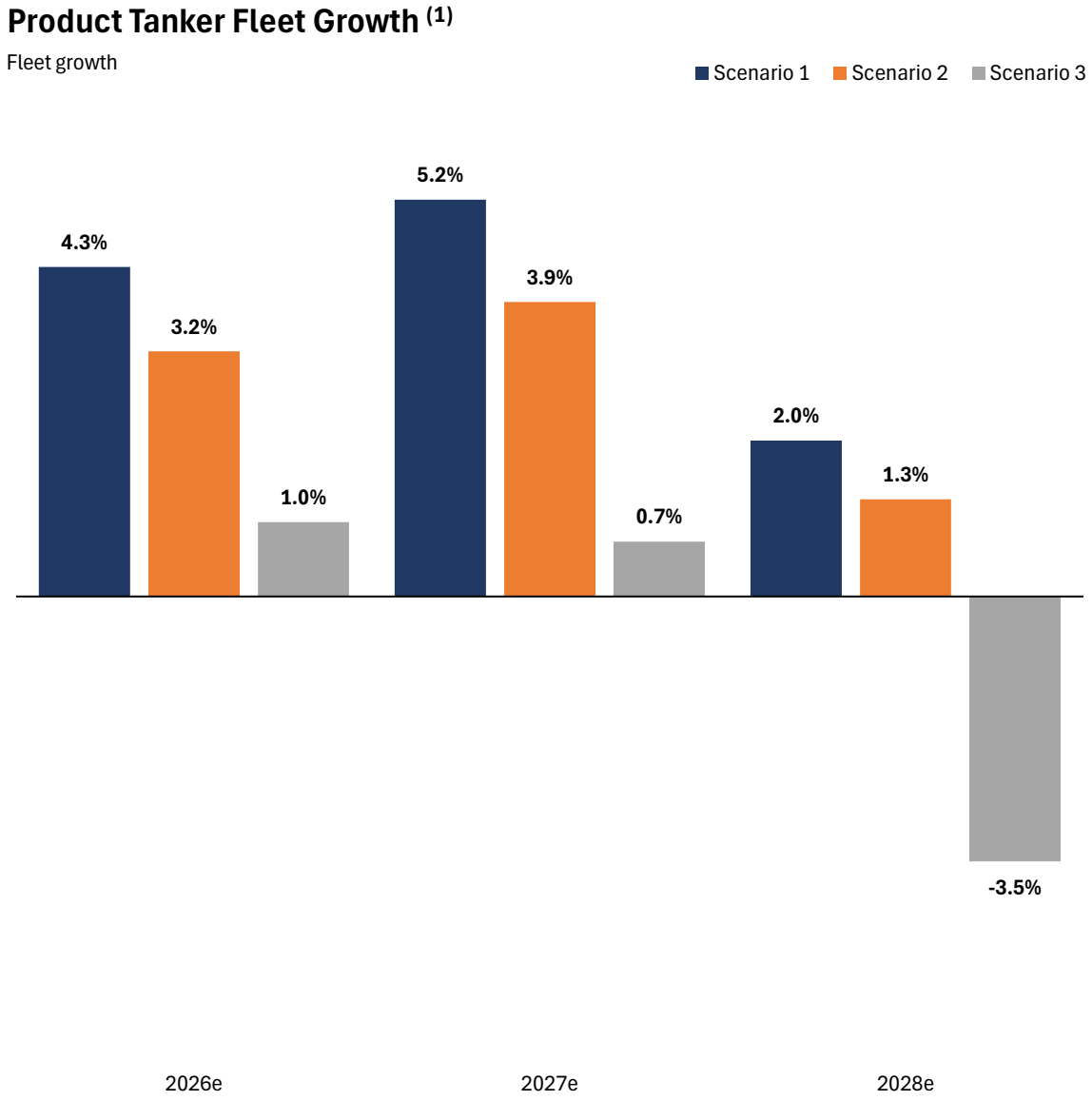
Number of vessels



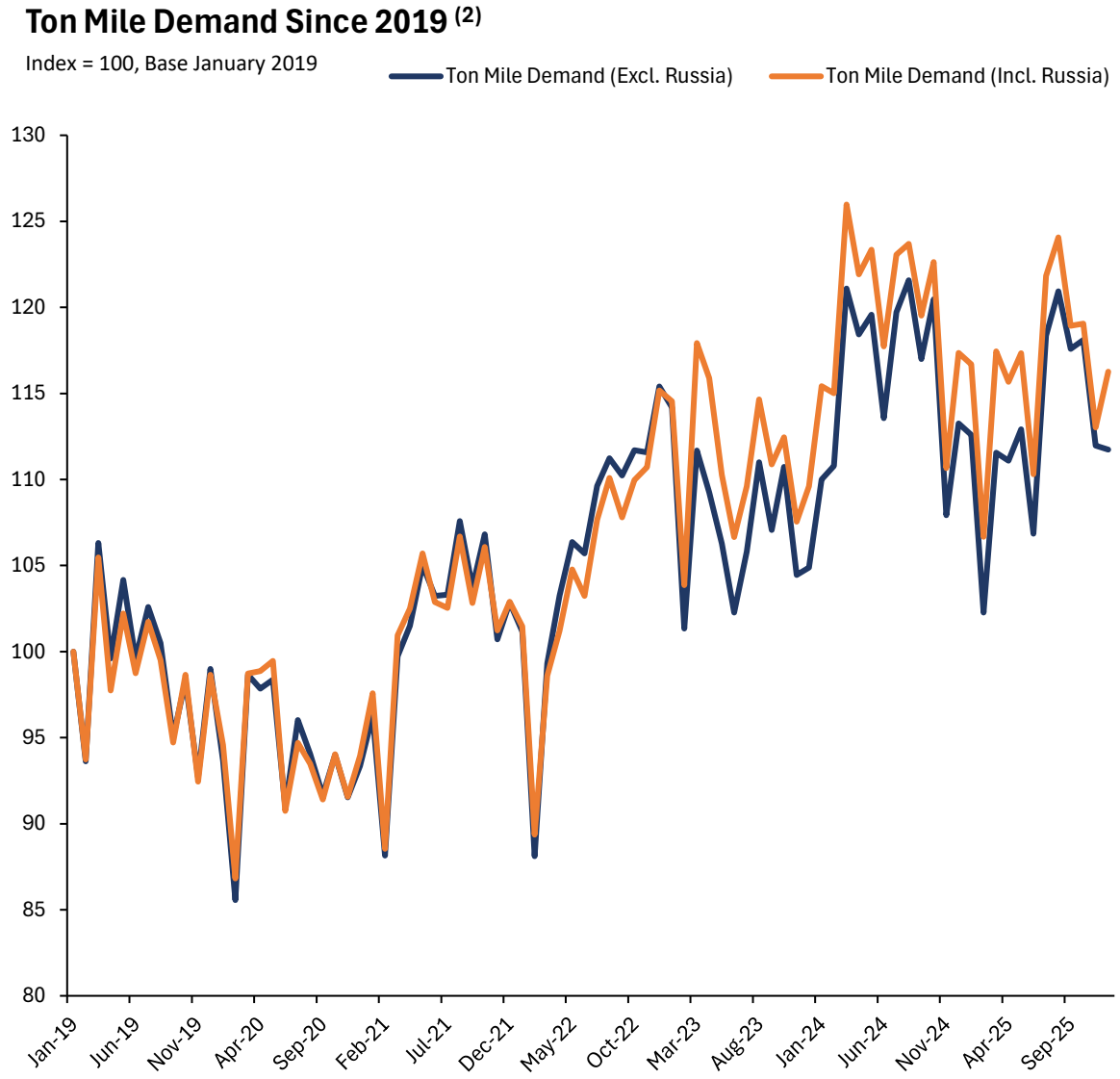
1) OFAC, OFSI, European Commission, Voretxa, Clarksons Shipping Intelligence, January 2026.
2) Clarksons Shipping Intelligence, January 2026

Product Tanker Fleet Growth & Ton Mile Demand

Product Tanker Fleet Growth (1)



Ton Mile Demand Since 2019 (2)



1) Clarksons Shipping Intelligence, January 2026. Supply slippage on scheduled newbuilding deliveries of 20% for 2026-2028. Scenario 1 scrapping assumptions: 2026-2028 (25-year average of 1.8% of the fleet per year or average 3.7million dwt per year). Scenario 2 assumes scenario 1 assumptions and 60% of LR2 newbuilds trade in clean petroleum products. Scenario 3 assumes 60% of LR2 newbuilds trade in clean petroleum products, and a 30% tonnage reduction for all vessel at age 20, plus an additional 10% per year from age 21 to 27 due to the lower utilization.

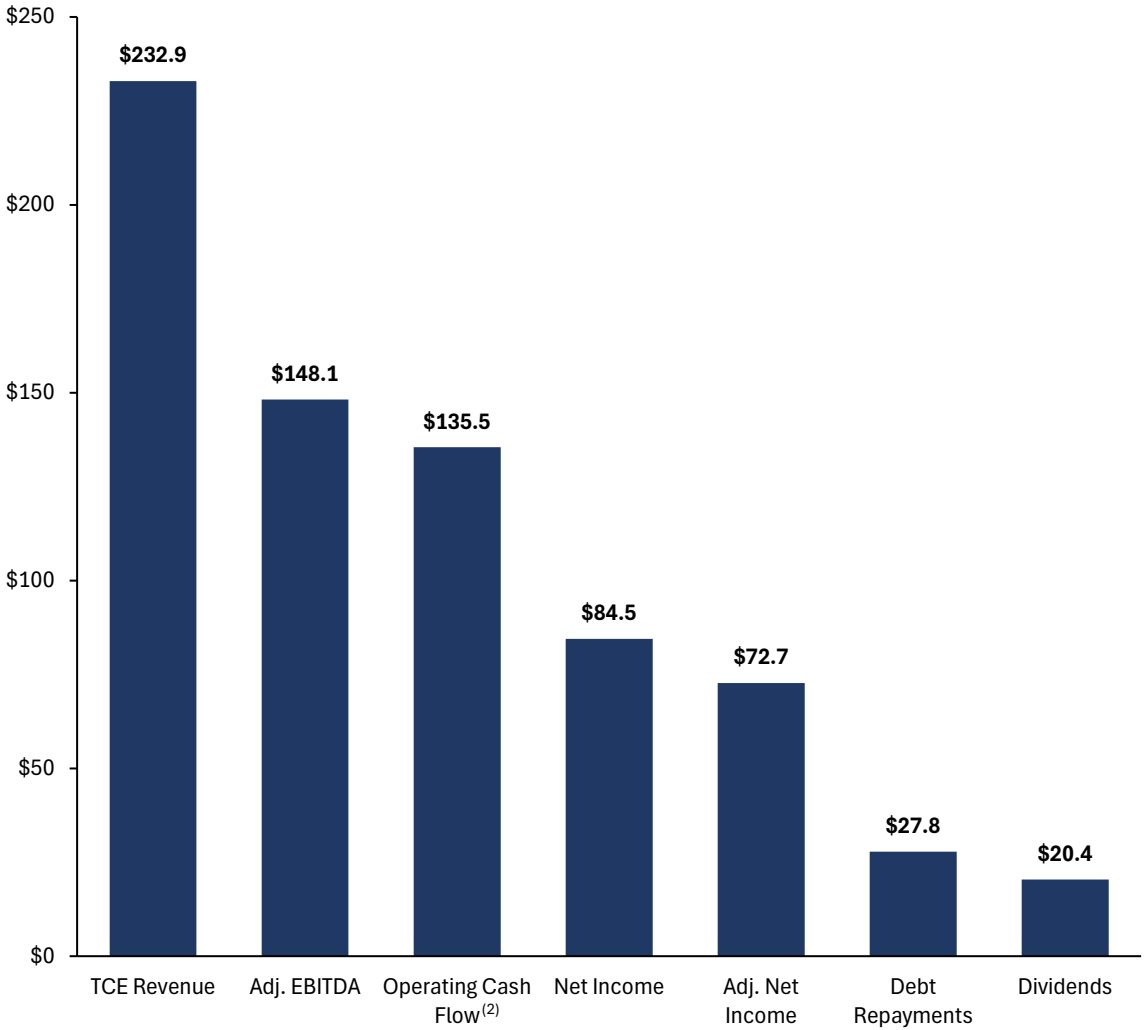
2) Vortexa, January 2026

Financials

Financial Highlights

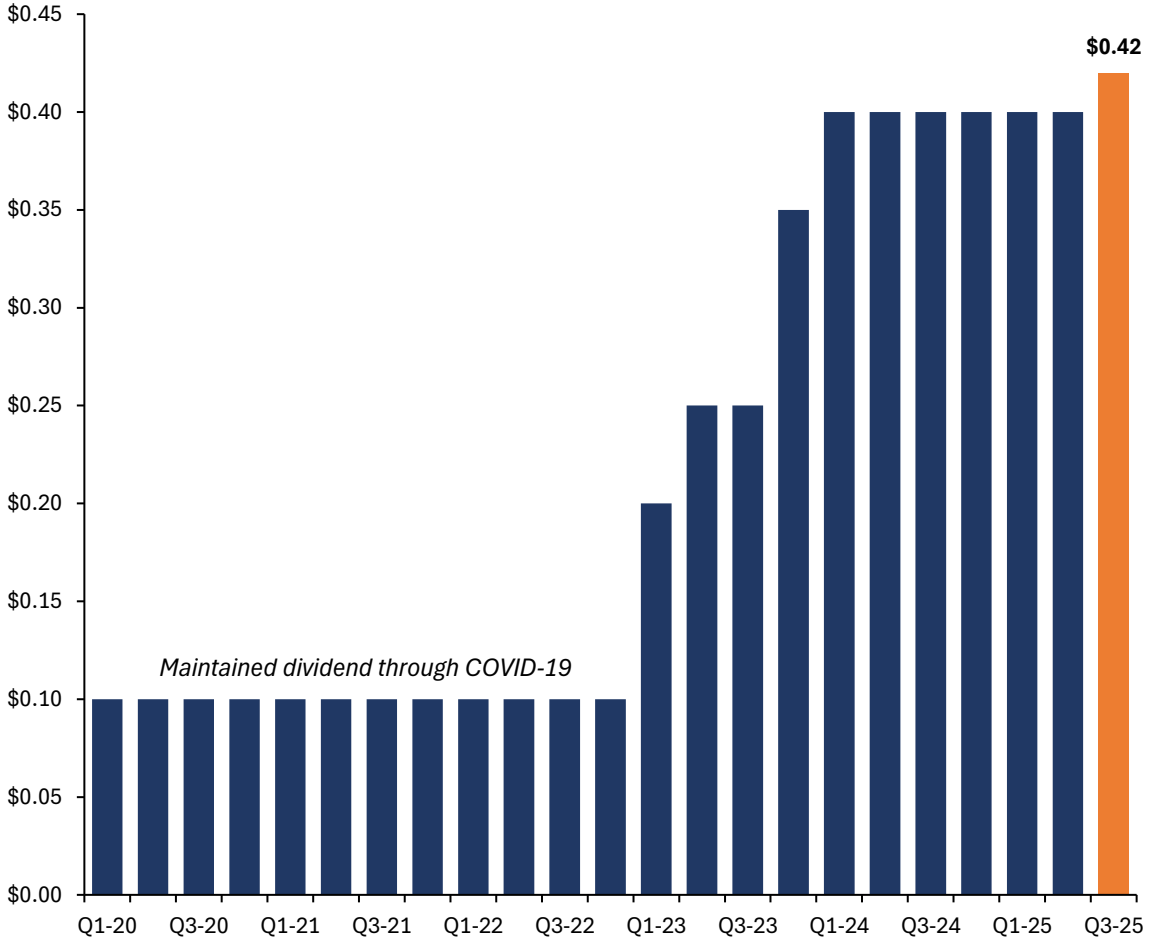
Q3-25 Financial Highlights (1)

$USD millions



Sustainable & Increasing Dividend

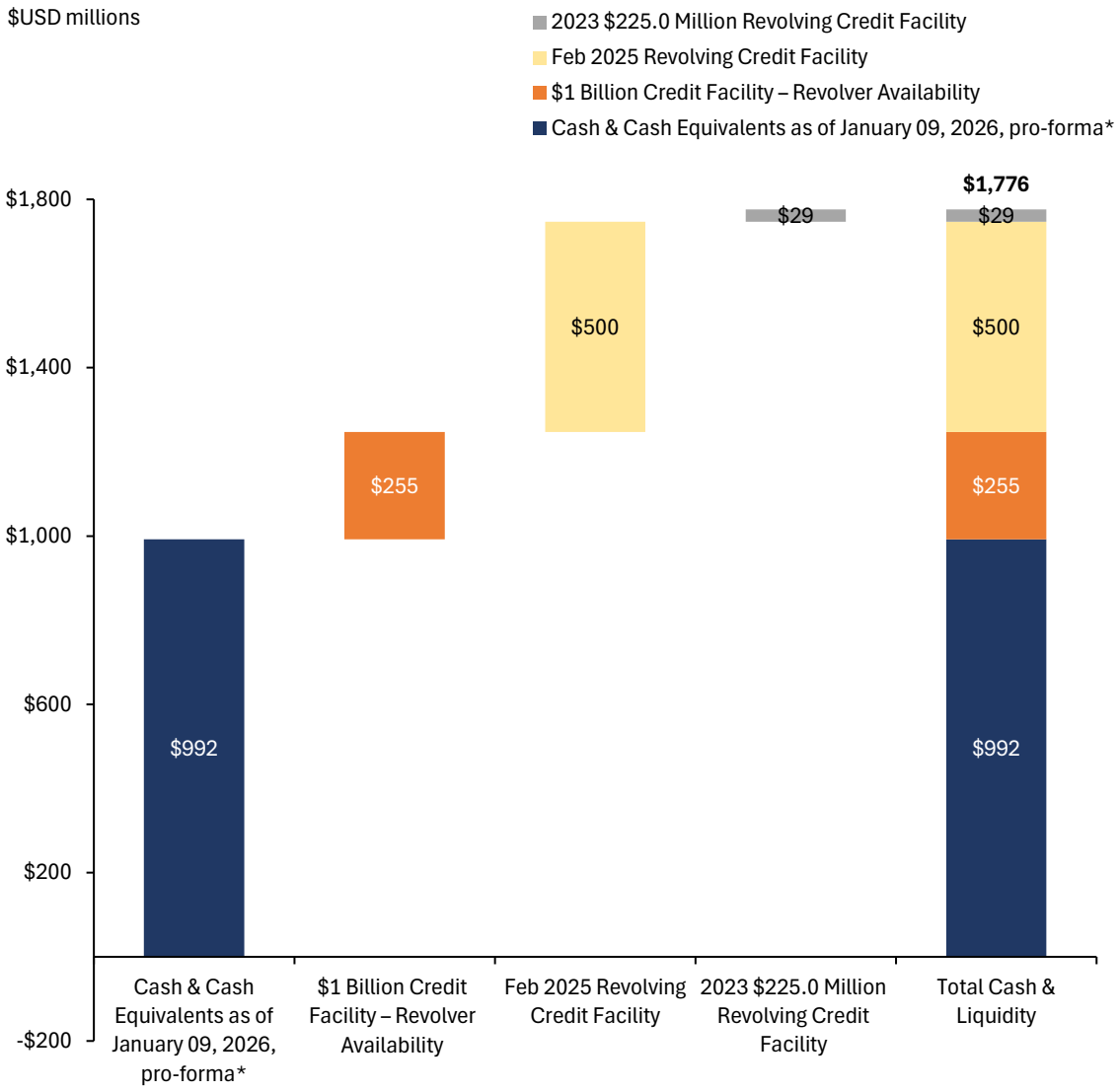
$USD per share



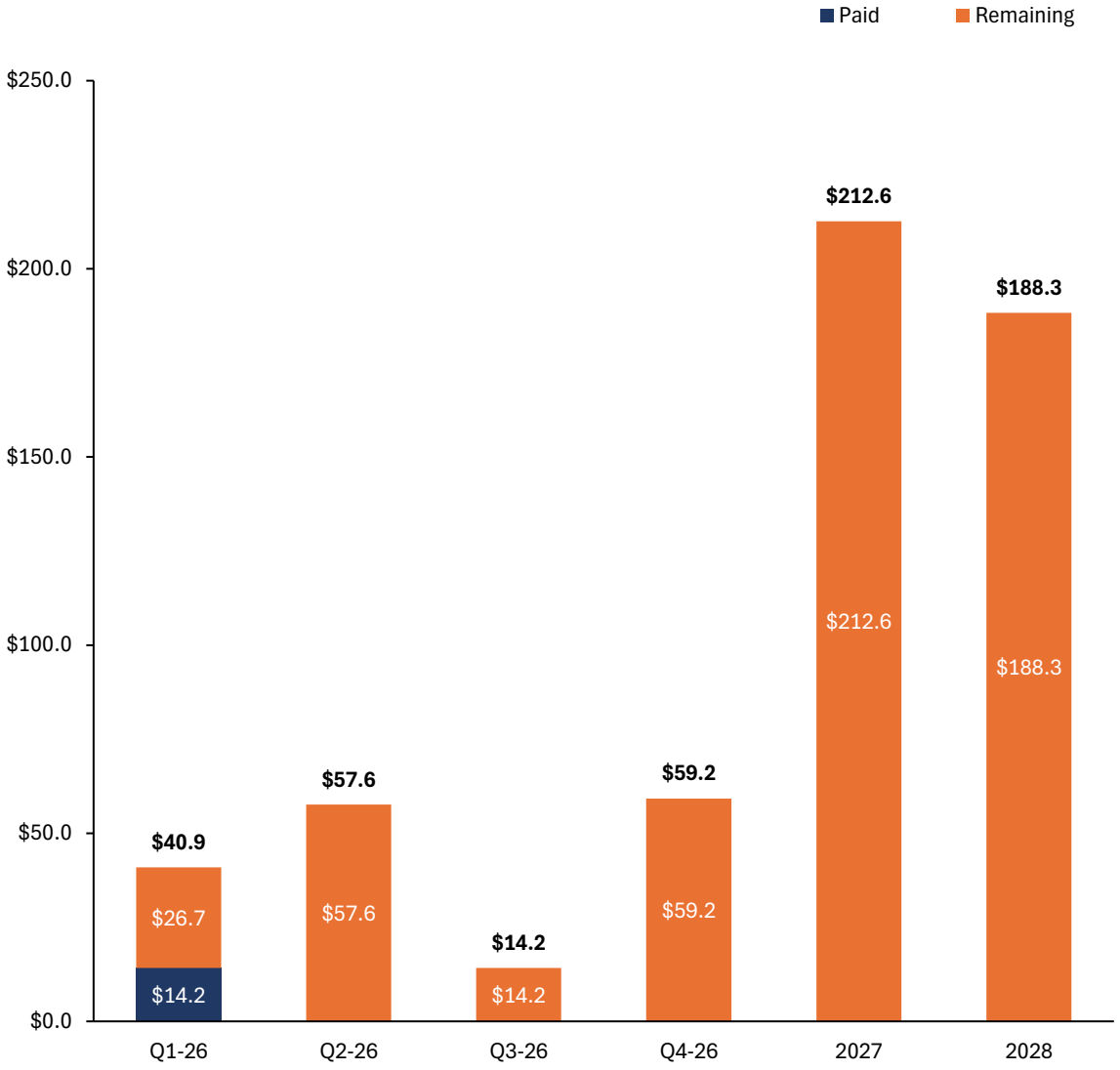
1) Please see the explanation of Non-IFRS Measures in the Company's earnings release
2) Operating cash flow before changes in working capital

Strong Liquidity Position and Modest Newbuilding Commitments

Cash & Liquidity



Newbuilding Commitments

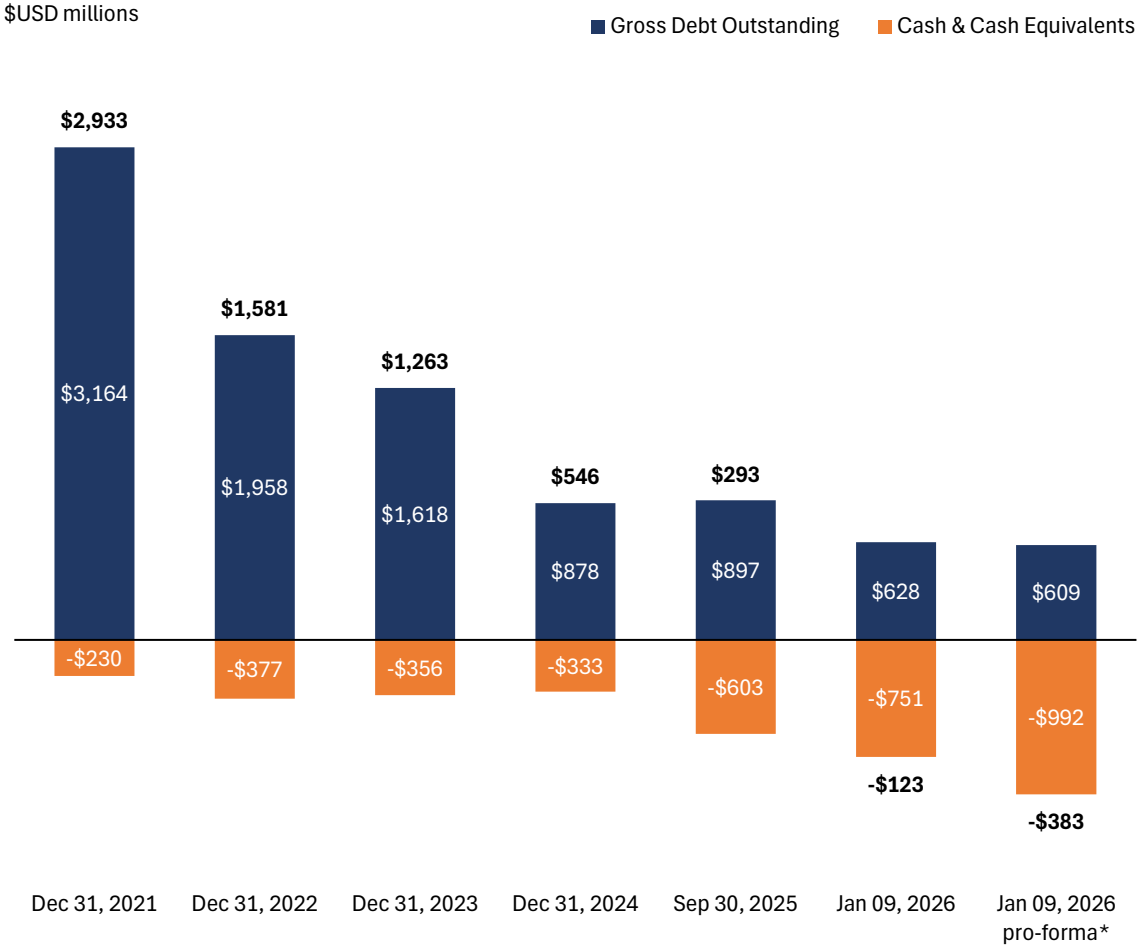


* Amounts reflect the balances as of January 09, 2026, adjusted for the announced sales of four vessels that are expected to close within the first or second quarter of 2026, the announced lease and credit facility prepayments which are expected to occur in the first quarter of 2026.

Optimizing Balance Sheet through Lower Leverage & Cost of Debt

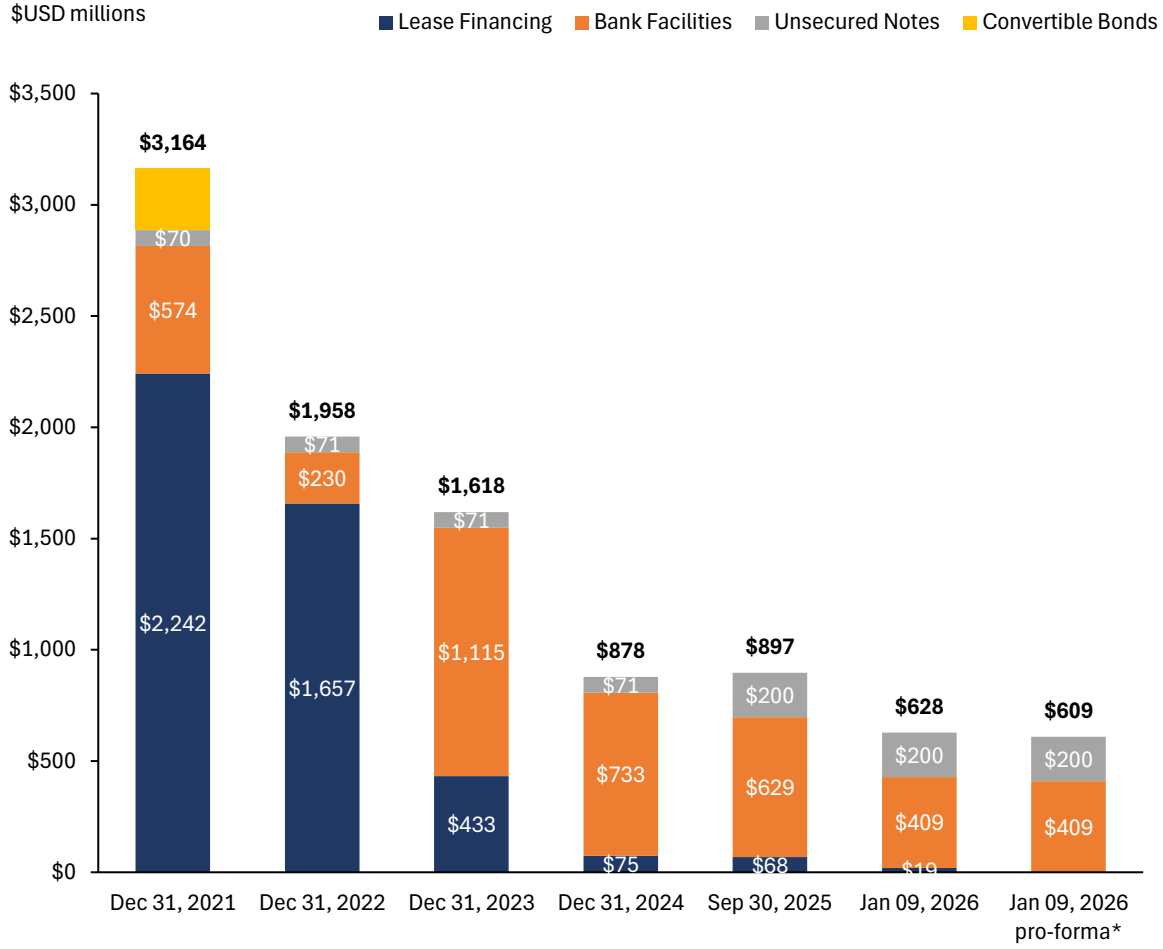
Net Debt

$USD millions



Outstanding Indebtedness by Type

$USD millions

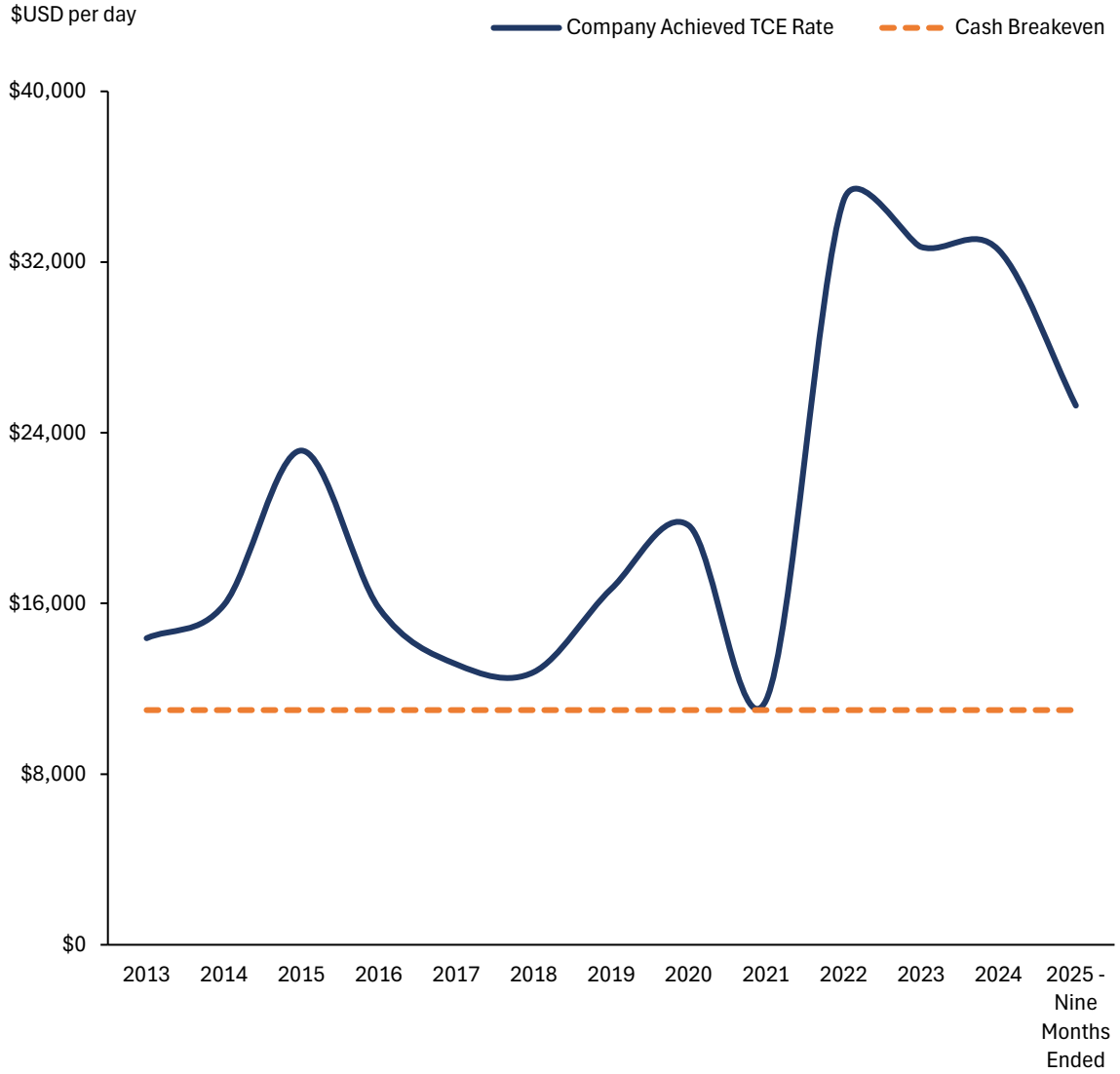


From Dec 31, 2021 through Jan 09, 2026, Reduced Overall Indebtedness by ~$2.5 billion (net of new drawdowns) including ~$2.2 billion of Lease Financing

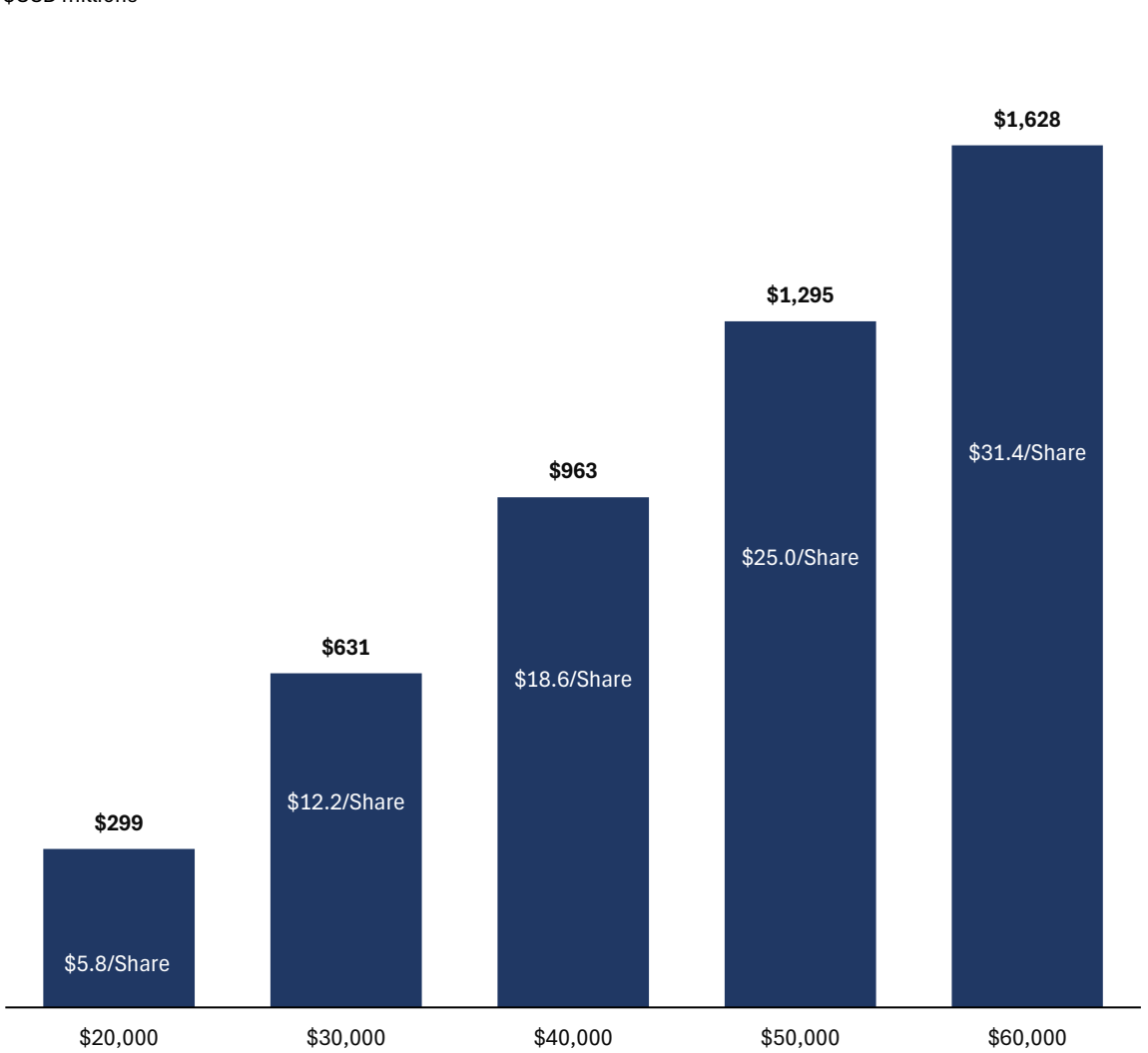
* Amounts reflect the balances as of January 09, 2026, adjusted for the announced sales of four vessels that are expected to close within the first or second quarter of 2026, the announced lease and credit facility prepayments which are expected to occur in the first quarter of 2026.

Significant Operating Leverage & Earnings Potential

Company Fleet TCE Rates



Potential Annual Cash Flow Generation After Scheduled Debt Amortization (1)



1) Annual cash flow generation is calculated as TCE Rate x 365 days x 91 vessels less vessel cash breakeven. Estimated cash breakeven of $11,000 per day. The cash flow per share is based upon 51.8 million shares outstanding as of October 29, 2025.

Appendix

Chartered Out Vessels

Vessel	Vessel Class	Term	Average Rate ($/day)	Commencement date
STI Battersea	HM	Two Years	$24,000	April-25
STI Jardins	MR	Three Years	$29,550	October-24
STI Memphis	MR	75-120 days	$21,500	August-25
STI Bosphorus [1]	MR	Twelve Years	$21,000	August-25
STI Magnetic	MR	75-120 days	$21,500	August-25
STI Miracle	MR	75-120 days	$21,500	August-25
STI Lombard	LR2	Three Years	$32,750	September-22
STI Grace	LR2	Three Years	$37,500	December-22
STI Jermyn	LR2	Three Years	$40,000	April-23
STI Orchard	LR2	Five Years	$28,350	August-25
STI Spiga	LR2	One Year	$35,000	November-25
STI Lavender	LR2	Three Years	$35,000	December-22
STI Guard	LR2	Five Years	$28,000	July-22
STI Gauntlet	LR2	Three Years	$32,750	November-22
STI Gratitude	LR2	One Year	$31,000	May-25
STI Guide	LR2	One Year	$31,000	July-25
STI Gladiator	LR2	One Year	$31,000	July-25
STI Rose [2]	LR2	Five Years	$29,000	Q1 2026
STI Alexis [2]	LR2	Five Years	$29,000	Q1 2026

For additional terms and conditions of these time charters, including optional periods, please see the fleet list published in the Company's Q3-25 earnings release

1) This vessel entered into a bareboat charter-out agreement at bareboat rate of $13,150 per day (which is equivalent to a time charter-equivalent rate of approximately $21,000 per day). The contract will remain in effect until the vessel reaches 20 years of age, which will occur in 2037, and is subject to annual renewal.
2) The time charter-out for this vessel is expected to commence in the first quarter of 2026.

www.scorpiotankers.com