



SEWARD & KISSEL LLP

Seward & Kissel LLP Represents Scorpio Tankers Inc. in \$188.5 Million Convertible Notes Exchange Offer

Seward & Kissel LLP, a leading law firm in representing issuers in ground-breaking maritime financing transactions and in representing global corporations and financial institutions, represented Scorpio Tankers Inc. (NYSE: STNG) in its recently completed offer to exchange \$188.5 million in aggregate principal amount of the Company's 2.375% convertible senior notes due 2019 (the "Existing Notes") for an equivalent amount of the Company's newly issued 3.00% convertible senior notes due 2022 (the "Exchange Notes") in a private offering to certain institutional accredited investors and qualified institutional buyers (the "Exchange Offer").

The Exchange Notes are convertible into shares of the Company's common stock at an initial conversion rate of 250 common shares per \$1,000 principal amount of Exchange Notes (equivalent to an initial conversion price of approximately \$4.00 per share of the Company's common stock), subject to adjustment upon the occurrence of certain events. The Exchange Notes are freely convertible at the option of the holder on or after January 1, 2019, and may be converted prior to January 1, 2019 in certain circumstances.

Following closing of the Exchange Offer on May 16, 2018, there was \$160.0 million in aggregate principal amount of Existing Notes outstanding.

The Seward & Kissel team was led by:

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Republic of the Marshall Islands

*\$188.5 Million Convertible Notes
Exchange Offer*

Seward & Kissel acted as counsel to
Scorpio Tankers Inc.

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May 2018

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About Seward & Kissel LLP

Seward & Kissel LLP, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C.

Our practice primarily focuses on corporate, litigation and restructuring/bankruptcy work for clients seeking legal expertise in the financial services, corporate finance and capital markets areas. The Firm is particularly well known for its representation of major commercial banks, investment banking firms, investment advisers and related investment funds (including mutual funds and hedge funds), master servicers, servicers, investors, distressed trade brokers, liquidity providers, hedge fund administrators, broker-dealers, institutional investors and transportation companies (particularly in the shipping area).

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