



**SEWARD & KISSEL LLP**

# Seward & Kissel advises Scorpio Tankers in \$300 Million Public Offering

October 12, 2018 – Scorpio Tankers Inc. (NYSE: STNG) closed today an underwritten public offering of 162,162,163 common shares, par value \$0.01 per share, at \$1.85 per share. As part of this offering, Scorpio Bulkers Inc. (NYSE:SALT), and Scorpio Services Holding Limited, each a related party and members of the Scorpio group of companies, have agreed to purchase 54,054,054 and 5,405,405 common shares, respectively, at the public offering price.

Scorpio granted the underwriters a 30-day option to purchase up to an additional 24,324,324 Common Shares.

BofA Merrill Lynch and BTIG, LLC acted as joint book-running managers, Clarksons Platou Securities, Inc. acted as Senior Manager in the offering and Seaport Global Securities acted as a Manager.

### Lead Seward & Kissel Partners

Keith Billotti was the lead partner advising Scorpio Tankers on the Offering.


Ted Horton was the lead partner advising Scorpio Bulkers on its investment.



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 <p>Monaco</p> <p><i>\$300 million underwritten public offering of common shares</i></p>
<p>Seward &amp; Kissel acted as counsel to Scorpio Tankers in connection with the offering.</p>
<p><b>SEWARD &amp; KISSEL LLP</b></p> <p>October 2018</p>