
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 OF THE SECURITIES EXCHANGE ACT OF 1934

For the month of January 2025

Commission File Number: 001-34677

SCORPIO TANKERS INC.

(Translation of registrant's name into English)

99, Boulevard du Jardin Exotique, Monaco 98000
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached to this Report on Form 6-K (this "Report") as [Exhibit 99.1](#) is a copy of the press release issued by Scorpio Tankers Inc. (the "Company") announcing the Company's potential issuance of USD-denominated senior unsecured bonds in the Norwegian bond market (the "Potential Offering").

Attached to this Report as [Exhibit 99.2](#) is a Company investor presentation containing information used in connection with the Potential Offering.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: January 13, 2025

SCORPIO TANKERS INC.
(registrant)

By: /s/ Christopher Avella
Christopher Avella
Chief Financial Officer



Scorpio Tankers Inc. Announces Fixed Income Investor Meetings

MONACO, January 12, 2025 – Scorpio Tankers Inc. (NYSE: STNG) ("Scorpio Tankers" or the "Company") through its Norwegian investment banks, will arrange a series of fixed income investor calls commencing on January 13, 2025. A five-year USD denominated senior unsecured bond issue may follow, subject to inter alia market conditions.

The net proceeds from the contemplated bond issue are intended to be used for the refinancing of the Company's existing 7.0% senior unsecured notes due June 30, 2025 which have an outstanding principal balance of USD 70.6 million, and for general corporate purposes.

The senior unsecured bonds, if issued, will be offered in the United States or its territories only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "U.S. Securities Act"). The bonds, if issued, will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Scorpio Tankers Inc., nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful, and is being issued in the United States pursuant to and in accordance with Rule 135c under the Securities Act.

For further information, please contact:

James Doyle – Head of Corporate Development & Investor Relations

Tel: +1 203-900-0559

Email: investor.relations@scorpiotankers.com

About Scorpio Tankers Inc.

Scorpio Tankers Inc. is a provider of marine transportation of petroleum products worldwide. Scorpio Tankers Inc. currently owns or lease finances 99 product tankers (39 LR2 tankers, 46 MR tankers and 14 Handymax tankers) with an average age of 8.8 years. Additional information about the Company is available at the Company's website www.scorpiotankers.com, which is not a part of this press release.

Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "expect," "anticipate," "estimate," "intend," "plan," "target," "project," "likely," "may," "will," "would," "could" and similar expressions identify forward-looking statements.

The forward-looking statements in this press release 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 the Company's records and other data available from third parties. Although management 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 the Company's control, there can be no assurance that the Company will achieve or accomplish these expectations, beliefs or projections. The Company undertakes no obligation, and specifically declines any obligation, except as required by law, to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

In addition to these important factors, other important factors that, in the Company's view, could cause actual results to differ materially from those discussed in the forward-looking statements include unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses, future prospects, business and management strategies in response to epidemic and other public health concerns including any effect on demand for petroleum products and the transportation thereof, expansion and growth of the Company's operations, risks relating to the integration of assets or operations of entities that it has or may in the future acquire and the possibility that the anticipated synergies and other benefits of such acquisitions may not be realized within expected timeframes or at all, the failure of counterparties to fully perform their contracts with the Company, the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand for tanker vessel capacity, changes in the Company's operating expenses, including bunker prices, drydocking and insurance costs, the market for the Company'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 rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, including the impact of the conflict in Ukraine and the developments in the Middle East, including the armed conflict in Israel and Gaza, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires, and other factors. Please see the Company's filings with the U.S. Securities and Exchange Commission for a more complete discussion of certain of these and other risks and uncertainties.

Contact Information

Scorpio Tankers Inc.

James Doyle – Head of Corporate Development & Investor Relations

Tel: +1 203-900-0559

Email: investor.relations@scorpiotankers.com

Company Presentation

13 January 2025

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 NonIFRS 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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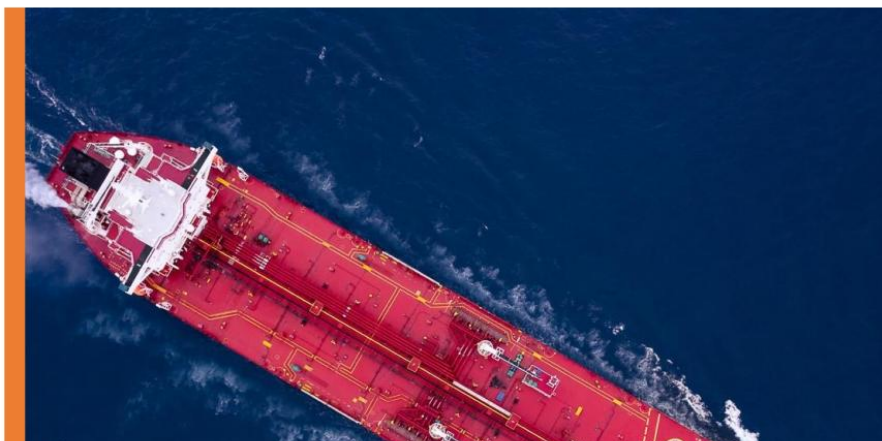
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Company Highlights

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Product Tanker Market



3	Financial Overview
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Scorpio Tankers at a Glance

World's Largest Owner and Operator of Modern Product Tankers



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

Select Customers

Listed On NYSE - STNG

MARKET CAP

\$2.9bn

Fleet Vessels⁽¹⁾

NUMBER

99

Average Age⁽¹⁾

YEARS

8.8

LR2

NUMBER

38

LR2

LONG RANGE

DWT 80,000 – 120,000

Scrubber-Fitted Vessels

NUMBER

78

MR

NUMBER

47

MR

MEDIUM RANGE

DWT 40,000 – 54,999

Net loan-to-value⁽²⁾

%

12%

Handymax

NUMBERS

14

HANDYMAX

DWT 25,000 – 39,999

1) As of 2 January, 2025 2) Per 25 October, 2024, including pro-forma sale of assets (\$159m), basis VesselsValue extracted 2 January, 2025.

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Countercyclical Investment Strategy

Successfully Utilised Strong Markets to Trim the Fleet at Attractive Terms



Fleet Size

■ Average number of vessels¹ ◆ MR (47-51k DWT) newbuild prices (\$m)²



1) Company's earnings releases. Average number of vessels owned, finance leased and bareboat chartered in during the year. 2) Source: Clarksons SIN

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Largest and Most Modern Product Tanker Fleet in the World

100% of Fleet is ECO and ~80% Scrubber-Fitted Enabling for Premium Earnings vs. Conventional Vessels

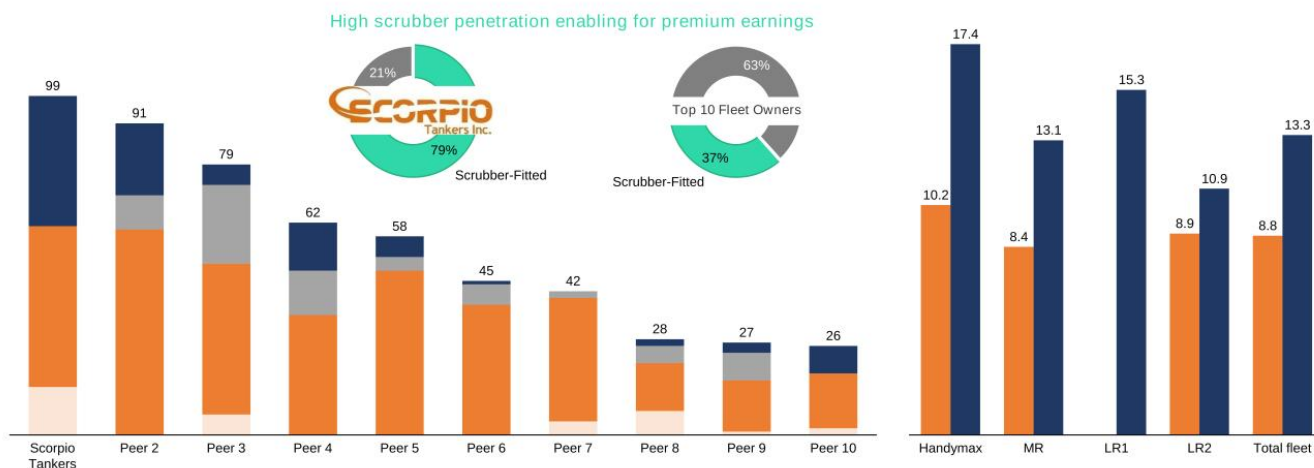


Scorpio's Fleet vs. Peers

Number of Vessels¹ ■ Handymax ■ MR ■ LR1 ■ LR2

Scorpio Average Age vs. Active Fleet

Fleet Average Age^{1,2} ■ Scorpio Tankers ■ Active fleet



Source: Clarksons SIN, December 2024.

1) Figures exclude newbuild vessels on order and chemical tankers. 2) Active Fleet age weighted by DWT

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Fleet Employed in Well Established Scorpio Commercial Pools

Scorpio's Trading Platform Operates One of the Largest Product Tanker Fleets in the Market



Scorpio Pools With a Strong Track Record

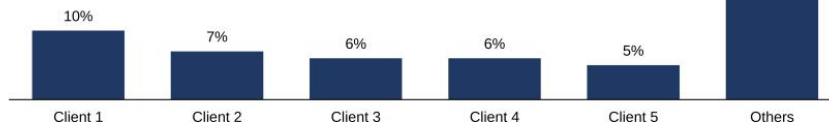
- Vessels are commercially managed by Scorpio Commercial Management S.A.M ("SCM") and technically managed by Scorpio Ship Management S.A.M ("SSM"), a related party of the Company, at market terms pursuant to the 2024 Revised Master Agreement (see details in appendix)
- The commercial pools manages ~150 vessels on behalf of 20 individual third-party shipowners at fees in line with what Scorpio is charged. Today, the Company has 83 vessels in the Scorpio commercial pools
- Commercial pools provide significant economies of

Top 5 Customers Account for 34% of Earnings



scale and provides strong trading relationships with a high-quality customer base

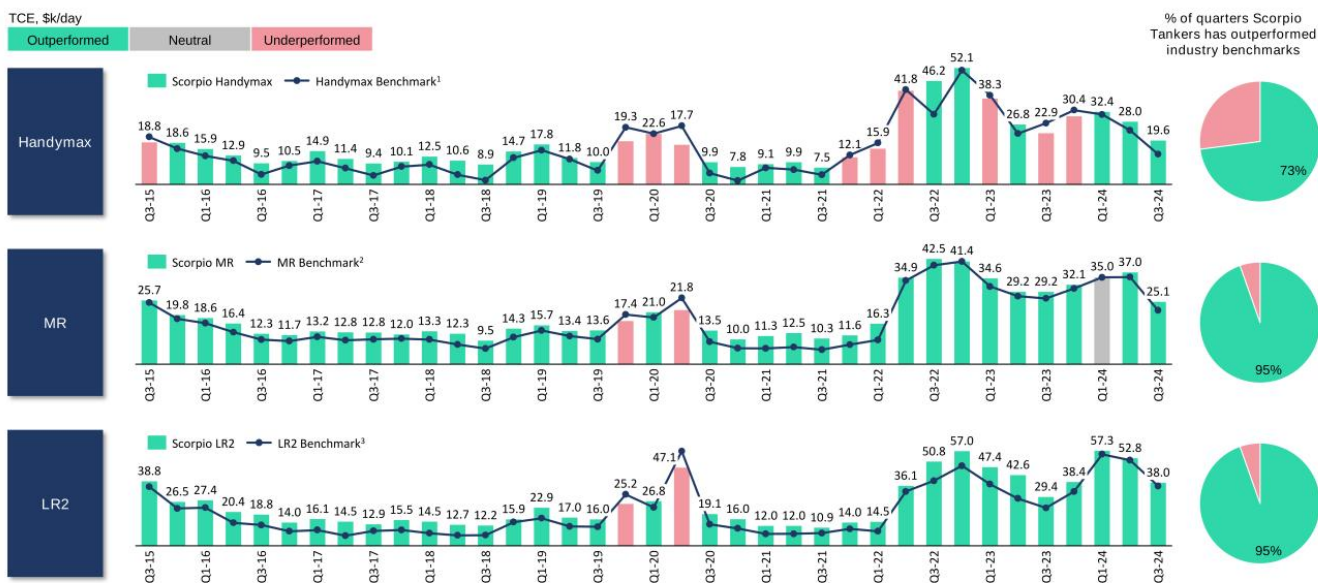
- Scale and ability to serve customer base offers enhanced market intelligence and increased trading opportunities
- More than 20 years of pool management, in 2023 concluded more than 1,700 fixtures with 120 different counterparties and carried over 70m tons of cargo



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Proven Commercial Track-Record of Outperforming the Market

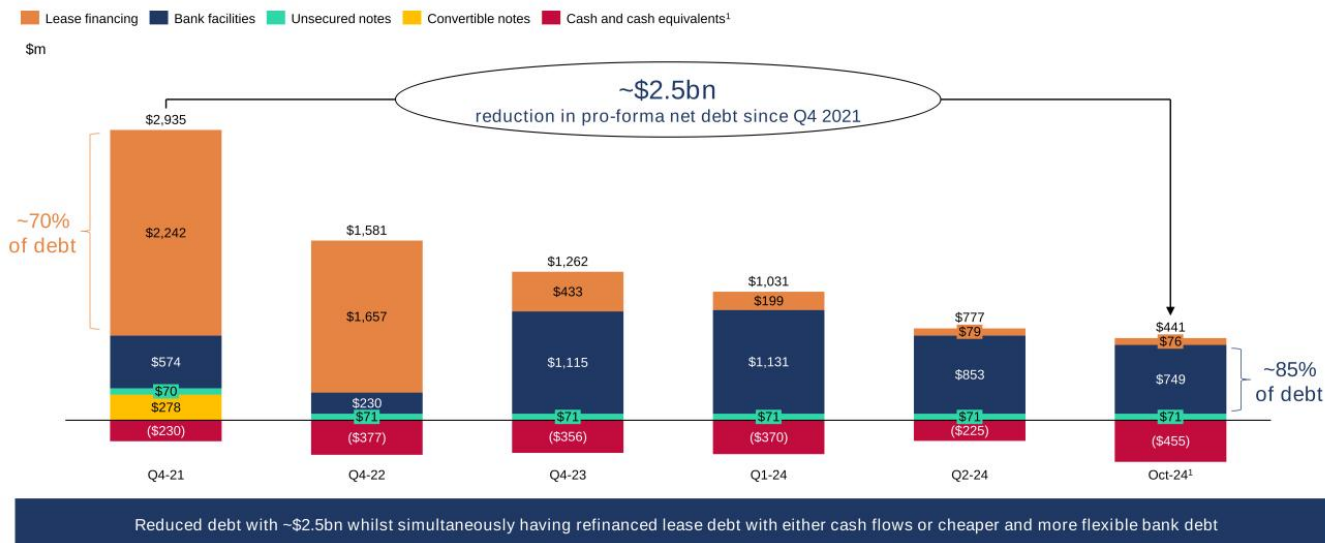
Scorpio Tankers Has Outperformed Industry Benchmarks in Over 85% of Quarters Since Q3 2015



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Prudent Financial Profile

Strategic Decision to Reduce Overall Indebtedness and Expensive Lease Financing



1) Including pro-forma sale of assets (\$159m) and marketable securities (\$75m).

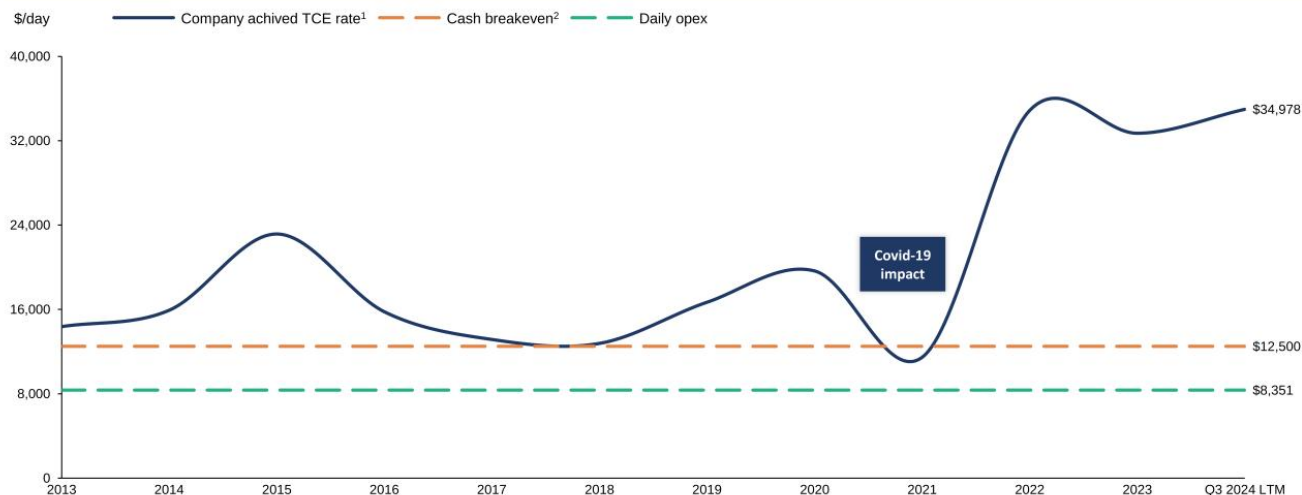
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Competitive Opex and Cash Breakeven

Providing Earnings Resilience Through the Cycle and Strong Cash Flow in Current Market



Company Achieved TCE vs. Cash Breakeven and Opex



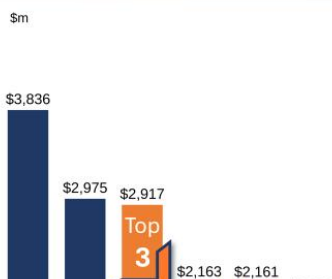
1) Time charter equivalent reported by the Company, please see Company earnings reports for further detail on non-IFRS measures 2) Cash breakeven 2025 estimate. Does not include negative drydock amortization cost or positive benefit from vessels on timecharter.

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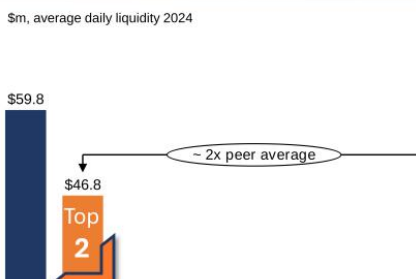
Strong Access to Bank Financing and Capital Markets



Market Capitalization



Average Daily Trading Liquidity

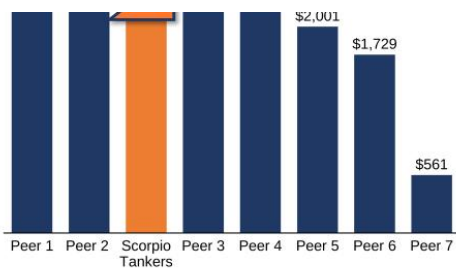


Strong Access to Debt Financing

- Committed 7-year \$500m RCF¹ expected to bear interest of SOFR + 1.85%
- Since 2014, the Company has issued ~\$1bn of unsecured and convertible notes

Selective Banking Relationships





Source: FactSet, 10 January, 2025 1) \$500m of committed revolving capacity is subject to customary conditions precedent and the execution of definitive documentation and is expected to close in the first quarter of 2025

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Key Strategic Priorities

Focus on Reducing Leverage, Building Liquidity and Maintaining a Conservative and Stable Dividend Pay-out



Source: Clarksons SIN, December 2024.

1) Fleet average age - Figures exclude newbuild vessels on order and chemical tankers. 2) Active Fleet age weighted by DWT 3) Including \$500m of committed revolving capacity is subject to customary conditions precedent and the execution of definitive documentation and is expected to close in the first quarter of 2025. 4) Representing debt reduction from 2021 year-end to 25 October 2024

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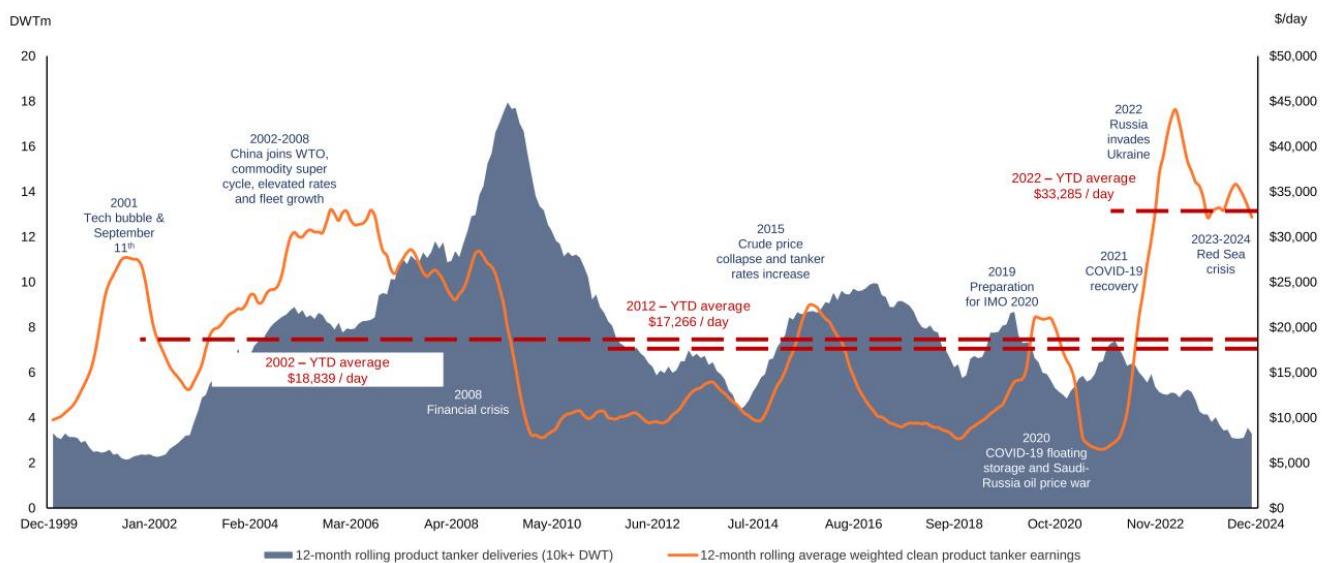
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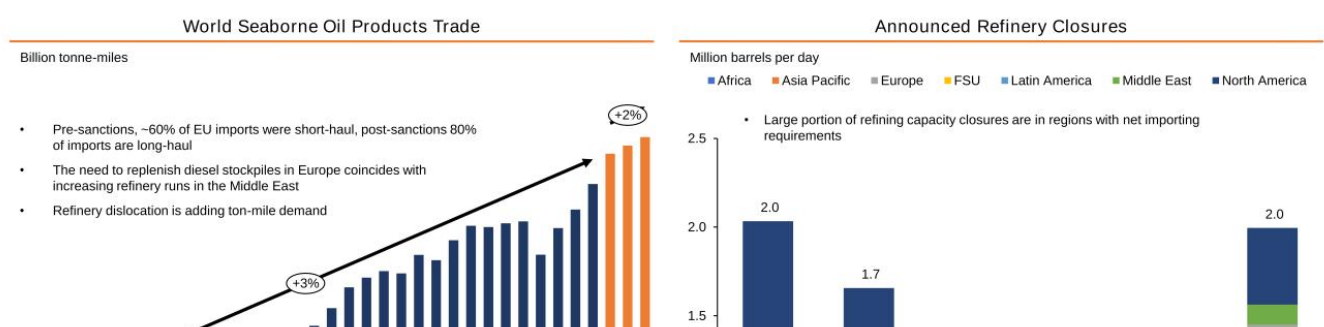
Product Tanker Earnings Remain Strong

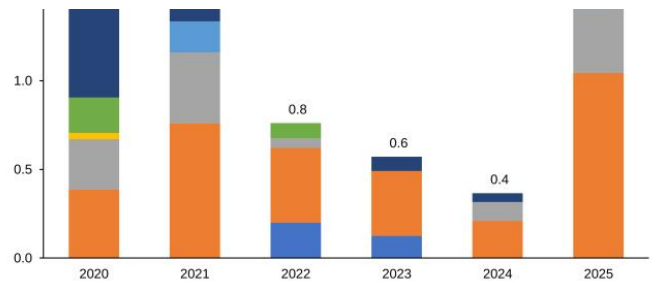
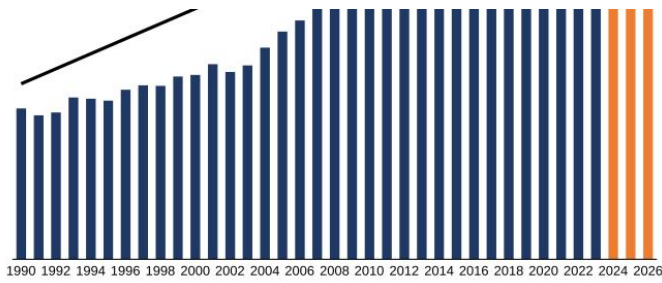
Russia/Ukraine and Red Sea Crisis Has Led to a Step Change Towards Higher Average Product Tanker Rates



Demand Increases as Refining Capacity Moves Away From the Consumer

Refinery Dislocation is a Key Driver Adding Ton-mile Demand



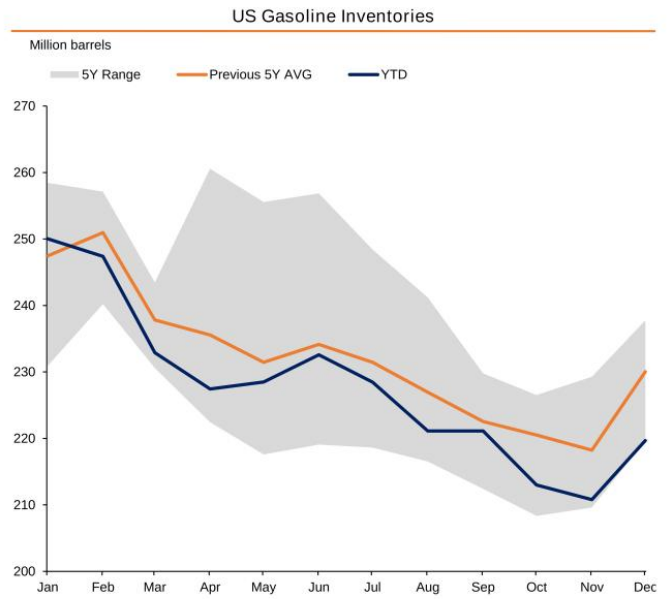
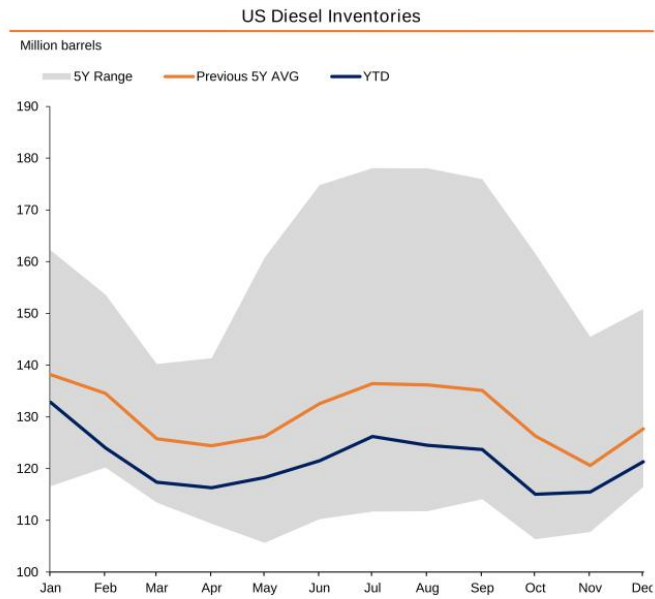


Source: Clarkson SIN, January 2025. Energy Aspects, January 2025

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Inventories are Well Below the Five-Year Averages

2024 Consistently Nearing Five-year Low Inventory Levels

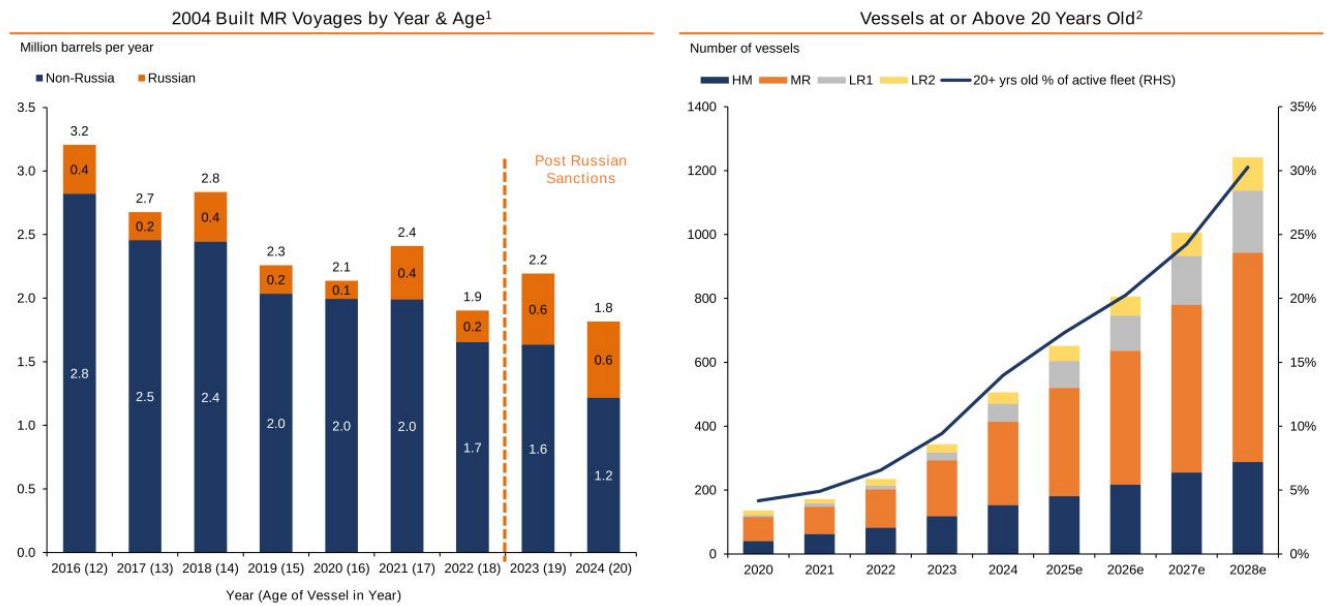


Source: EIA, December 2024

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Significant Share of the Product Tanker Fleet Expected to be Phased Out

Near the End of the Decade More Than 30% of Active Fleet Could Be Phased Out

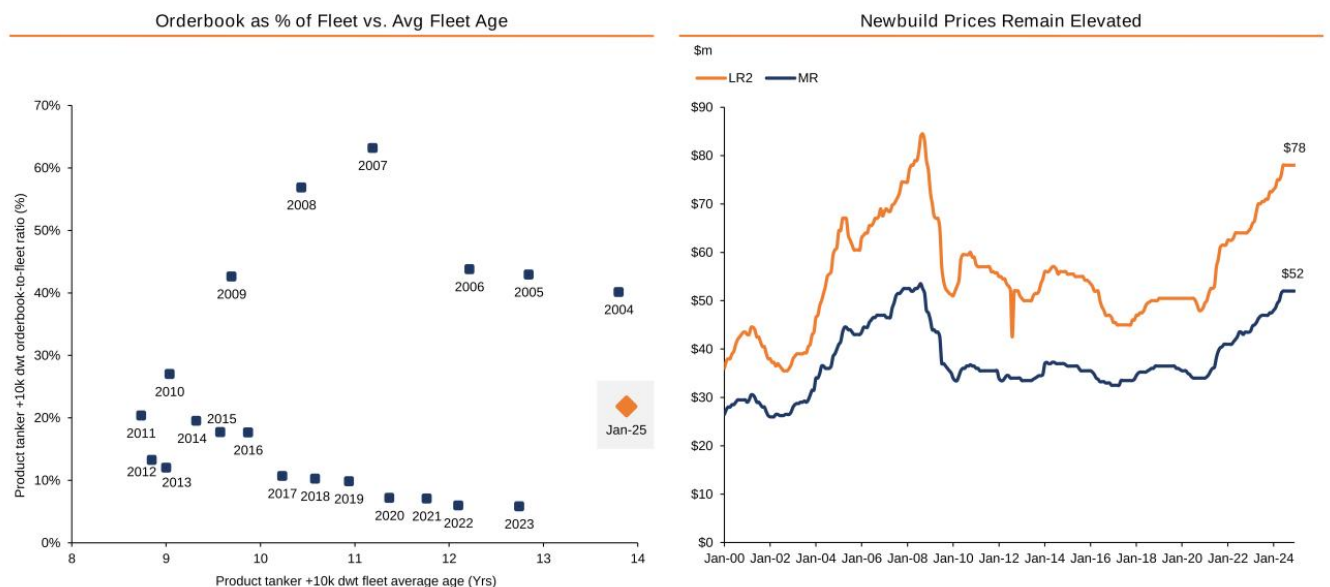


1) Vortexa, December 2024 – Sample size consists of 20 2004 built MR product tankers. The 2024 figures are though December 2024. 2) Clarksons Shipping Intelligence, January 2025 includes Newbuilding deliveries.

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Fleet Growth Remains Low and Newbuild Prices Remain High

Product Tanker Orderbook Ratio at ~22% With Delivery From 2025 to 2028

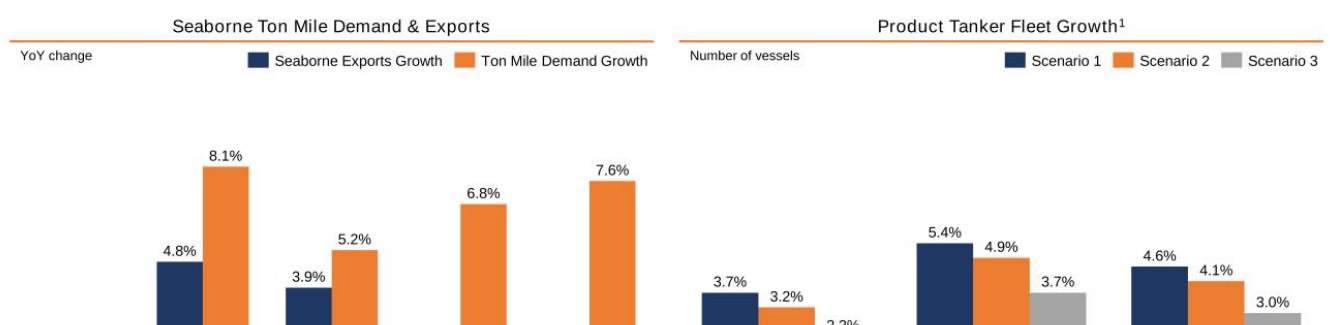


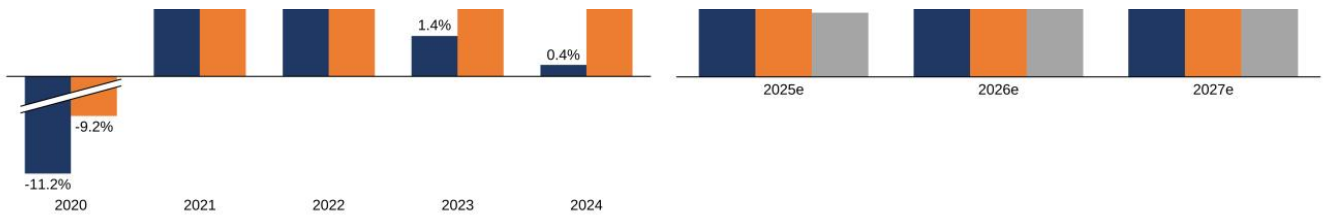
Source: Clarksons Shipping Intelligence, January 2025

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Seaborne Exports & Ton Mile Demand to Outpace Fleet Growth

Trade Recalibration, Oil Demand Growth And Refinery Dislocation Key Drivers of Outpaced Growth





Source: Clarksons Shipping Intelligence, January 2025.

1) Supply slippage on scheduled newbuilding deliveries of 20% for 2025-2027. Scenario 1 scrapping assumptions: 2025-2027 (20-year average of 1.4% of the fleet per year or average 2.8m dwt per year). Scenario 2 scrapping assumptions: 2025-2027 (25-year average of 1.9% of the fleet per year or average 3.7 million dwt per year). Scenario 3 assumes scenario 2 assumptions and 60% of LR2 newbuilds trade in clean petroleum products.

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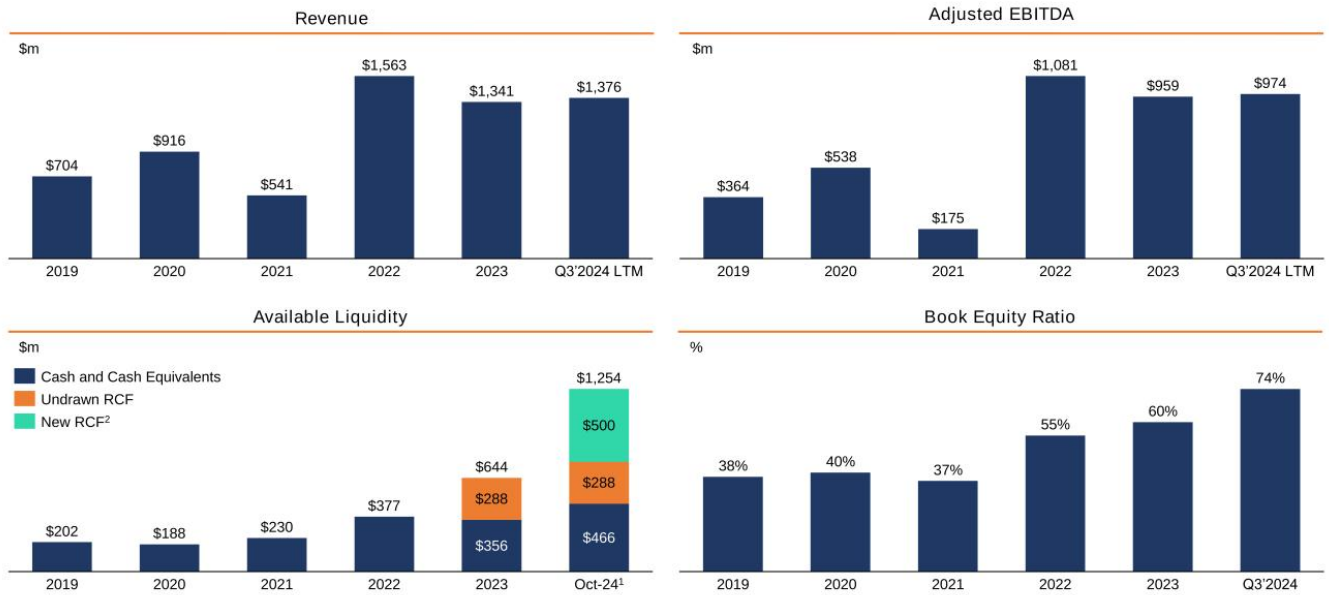
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Historical Financial Performance

Strong Product Market has Provided Record High Earnings and Deleveraging Opportunities

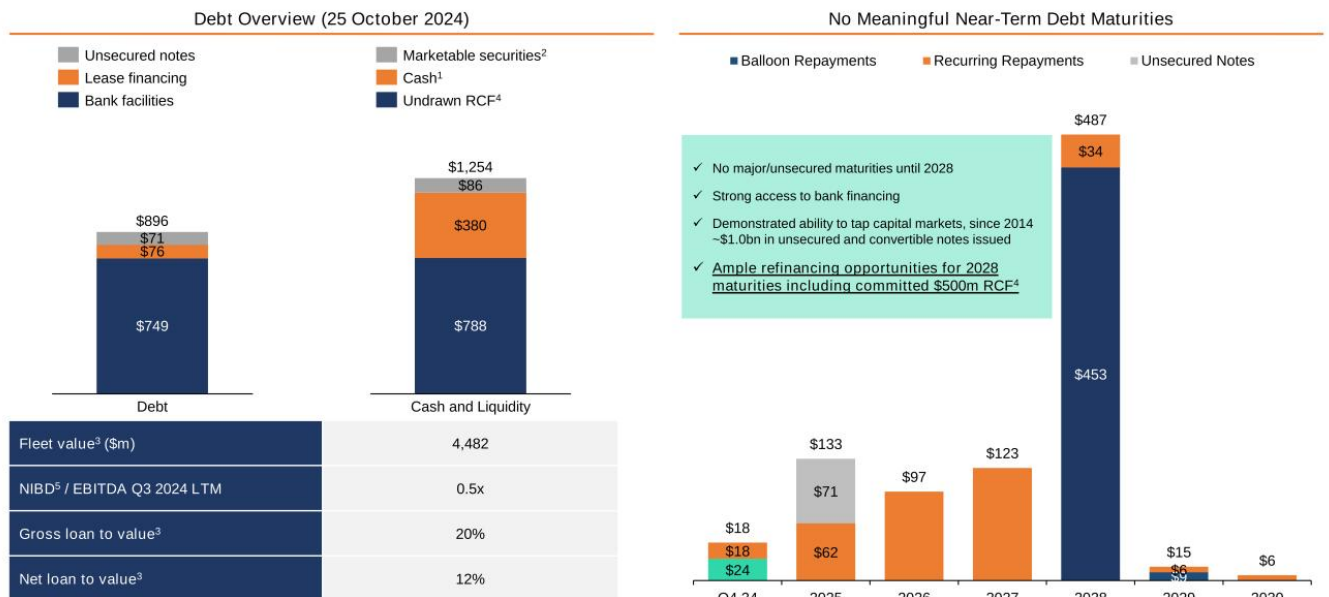


1) Including sale of assets (\$159m) and marketable securities (\$86m). 2) \$500m of committed revolving capacity is subject to customary conditions precedent and the execution of definitive documentation and is expected to close in the first quarter of 2025.

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Fortress Balance Sheet

More Than \$1bn in Available Liquidity⁴

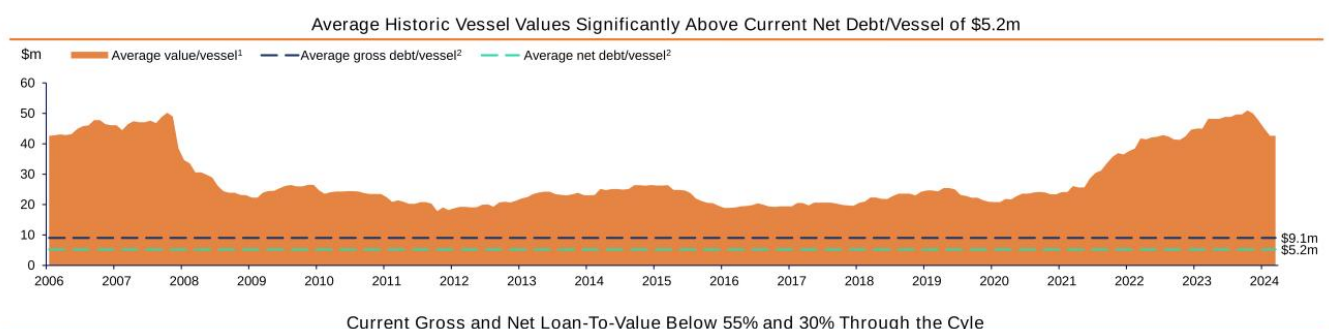


1) Including sale of assets (\$159m) 2) 7,982,480 shares in DHT per close 10 January 2025. 3) Based on VesselsValue extracted 2 January 2025. When adjusted for sale of STI Lily, STI Texas City and STI San Antonio. 4) \$500m of committed revolving capacity is subject to customary conditions precedent and the execution of definitive documentation and is expected to close in the first quarter of 2025. 5) Per 25 October, 2024, including pro-forma sale of assets (\$159m), basis Q3 2024 adjusted EBITDA LTM

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Conservative Leverage Providing Resilience Towards Changing Asset Values

Average Gross Debt/Vessel of \$9.1m, Well Below All Time Low Values for Similar Vessels



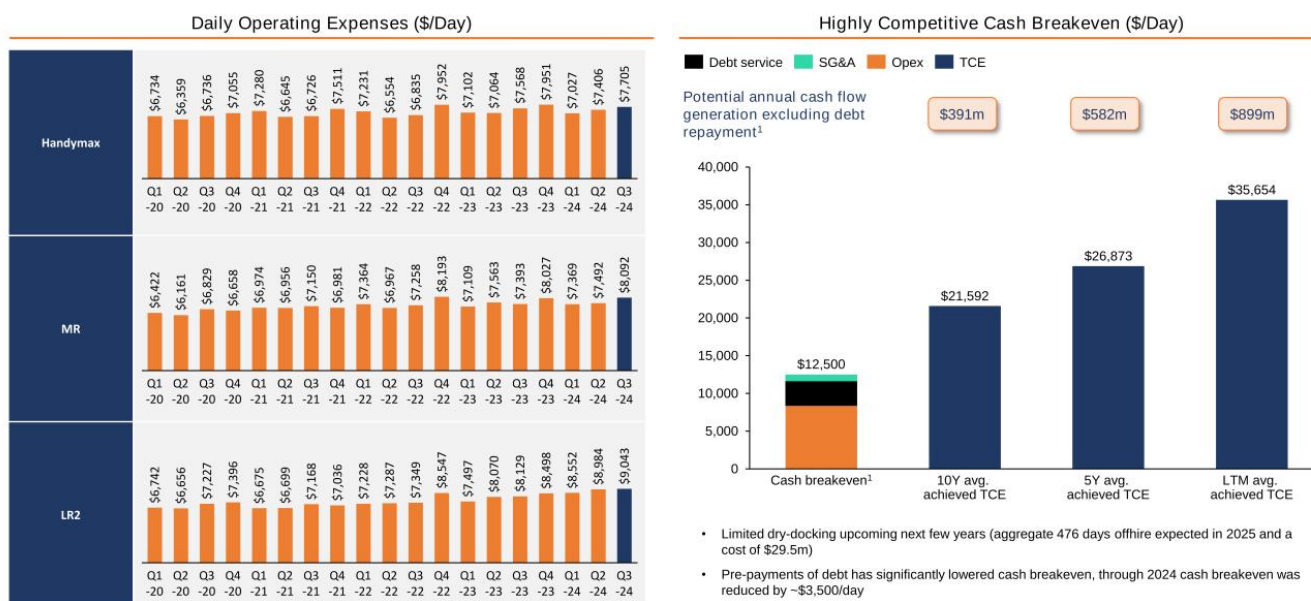


1) Interpolating historical charter-free values for a 5-year and 10-year vessel from Clarksons SIN, for respective Company vessel classes (LR2, MR and Handymax) based on 99 vessels and calculated average age per class. 2) Debt figures per 25 October, 2024 including sale of assets (\$159m). Source: Clarksons SIN

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Competitive OPEX and Cash Breakeven

Providing Earnings Resilience Through the Cycle And Strong Cash Flow in Current Market

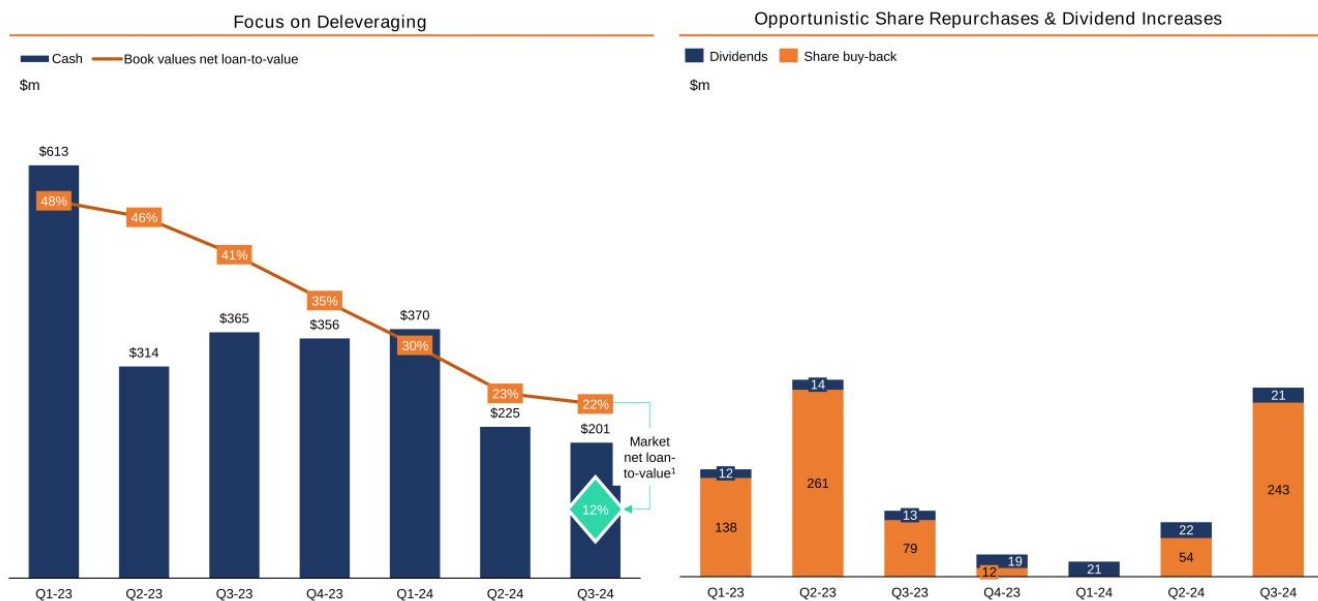


i. 1) Cash breakeven 2025 estimate. Does not include negative drydock amortization cost or positive benefit from vessels on timecharter.

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Capital Allocation has Prioritized Debt Reduction

Followed by Opportunistic Share Repurchases & Sustainable Dividend Increases



1) Per 25 October, 2024, Including pro-forma sale of assets (\$159m), basis VesselsValue extracted 2 January, 2025.

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Scorpio Holdings Limited - Supportive Long-Term Owner

Over Seven Decades of Experience Investing and Operating Shipping Assets



Full Technical and Commercial Management Services to A Series of Notable Clients



- Pool Management (Handymax, MR, LR2, A-MAX, VLGC)
- Projects (S&P, JVs and business development)
- Spot and Period Time Chartering



- Safety, Quality and Environmental compliance
- Procurement
- OPEX Accounting
- Legal, Insurance & Claims



- Recruitment, planning and mobilization
- Training and career development
- Crew Wellbeing Solutions (Health Insurance, Saving plans)

Scorpio Holdings Limited

- Headquartered in Monaco
- Owned by Lolli-Ghetti family and close business relationships
- Major operations in New York, Mumbai, Athens, and Dubai with a global network of 12 offices
- Provides marine services to over 700 vessels in the seaborne transportation of commodities, of which ~150 are under full technical and commercial management services
- Owns five active pools in the Handymax, MR, LR2, Aframax and VLGC sectors
- Meaningful investments in marine-based renewable energy and has two affiliates on the New York Stock

RESEARCH & TURNKEY PROJECTS

CONDITION & PERFORMANCE MONITORING

- Newbuilding projects (more than 200 MVs delivered)
- Retrofit projects including BWTS and Scrubbers installations
- Solution including shipyards, port agencies, logistics and procurement

- Online high frequency data analytics and condition- based decisions for timely hull and propeller cleaning, optimized operations, increased commercial performance and reduced GHG emission

Exchange: Scorpio Tankers, Inc. (STNG) and Cadeler A/S (CDLR)

Scorpio affiliated companies

Pools and technical/commercial management

Scorpio Holdings Limited



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What is a Product Tanker?

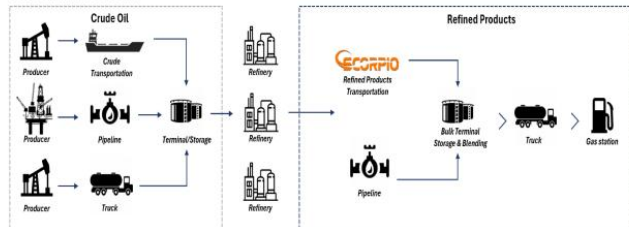
Playing a Crucial Role in the Refined Product Value-chain



Value Chain

- Product tankers provide the marine transportation of refined petroleum products to areas of demand, whereas crude tankers provide the marine transportation of crude oil to refineries
- Product tankers have coated tanks (typically epoxy) making them easy to clean and prevents cargo contamination and hull corrosion
- Blue-chip customer base has strict requirements for the transportation of chemicals, FOSFA cargoes (vegetable oils and chemicals), and refined products

Scorpio's Role in the Value Chain



Product Tanker Types

Handymax

DWT: 25,000-39,999

Average Cargo Size: ~200,000 bbls



Voyage Length: 15-20 days

Primary Trading Regions: BALTIC / NORTH SEA

Cargo Types ⁽¹⁾:

Diesel/Gasoil
Fuel Oil
Gasoline
VGO

Medium Range

DWT: 40,000-54,999

Average Cargo Size: ~300,000 bbls



Voyage Length: 20-35 days

Primary Trading Regions: USG / EUROPE / AG / ASIA

Cargo Types ⁽¹⁾:

Diesel/Gasoil
Gasoline
Naphtha
Jet

Long Range

DWT: 80,000-120,000

Average Cargo Size: ~700,000 bbls



Voyage Length: 40-60 days

Primary Trading Regions: AG / MED / EUROPE / ASIA

Cargo Types ⁽¹⁾:

Diesel/Gasoil
Naphtha
Gasoline
Jet

1) Example of typical cargo types

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Q3-24 Financial Highlights



Highlights

Financial Results

- Adj EBITDA of \$166.1m¹
- Adj net income of \$87.7m or \$1.83 basic and \$1.75 diluted earnings per share¹

Significant Debt Repayment

- From July 1, 2024, through October 25, 2024, the Company made \$106.4m in debt and lease repayments.
- From January 1, 2024, through October 25, 2024, the Company made \$817.9m in debt and lease repayments.

Share Repurchases

- From July 1, 2024, through October 28, 2024, the Company repurchased 3.4m of its shares for \$246.6m.
- From April 1, 2024, through October 28, 2024, the Company repurchased 4.0m of its shares for \$300.3m.

Quarterly Dividend

- The Company paid a quarterly dividend of \$0.40 per share.

Investment in DHT

- The Company invested \$89.1m for a passive, minority interest in DHT Holdings Inc. ("DHT"), a publicly traded crude tanker shipping company which owns a fleet of 28 VLCCs.

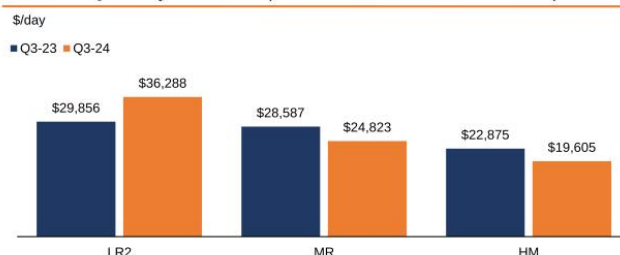
Time Charter Out Agreement

- During the third quarter, the Company entered into a three year time charter-out agreement for the STI Jardins for \$29,550 per day.

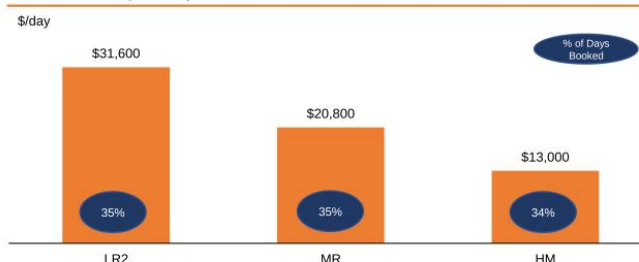
Vessel Sales

- During the third quarter, the Company completed the sales of six MR product tankers (four 2012 built, one 2013 built and one 2015 built) for \$219.9m in aggregate.
- The Company has agreed to sell one LR2 (2019 built) and two MR product tankers (both 2014 built) for \$158.5m in aggregate.

Quarterly TCE Rates (Includes Vessels on Time Charter)



Q4-24 Spot & Pool TCE Rates as October 28, 2024



1) Please see the explanation of Non-IFRS Measures in the Company's earnings release

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Historical Financials – Income Statement



Scorpio Tankers Inc. and Subsidiaries

Condensed Consolidated Statements of Income (unaudited)

In thousands of U.S. dollars except per share and share data

	For the three months ended September 30,		For the nine months ended September 30,	
	2024	2023	2024	2023
Revenue				
Vessel revenue	267,986	291,179	1,039,982	1,004,909
Operating expenses				
Vessel operating costs	(80,943)	(79,113)	(238,335)	(231,645)
Voyage expenses	(9,785)	(1,985)	(18,547)	(10,998)
Depreciation – owned or sale leaseback vessels	(45,512)	(47,016)	(140,099)	(129,704)
Depreciation – right of use assets	-	(4,136)	-	(22,139)
General and administrative expenses	(29,991)	(24,647)	(97,188)	(74,127)
Gain on sales of vessels	69,306	7,127	123,961	7,127
Total operating expenses	(96,925)	(149,770)	(370,208)	(461,486)
Operating income	171,061	141,409	669,774	543,423
Other (expenses) and income, net				
Financial expenses	(20,883)	(49,698)	(91,204)	(136,950)
Financial income	2,859	6,071	12,977	14,615
Share of income from dual fuel tanker joint venture	3,706	2,544	6,552	4,940
Dividend income and fair value loss on financial assets measured at fair value through profit or loss, net	957	—	957	—
Other income and (expenses), net	1,005	42	1,161	(20)
Total other expense, net	(12,356)	(41,041)	(69,557)	(117,415)
Net income	158,705	100,368	600,217	426,008
Earnings per share				
Basic	3.31	2.01	12.18	8
Diluted	3.16	1.93	11.62	7.68
Basic weighted average shares outstanding	47,941,734	49,906,783	49,285,618	53,235,165
Diluted weighted average shares outstanding (1)	50,150,721	51,943,617	51,644,038	55,482,321

1) The computation of diluted earnings per share for the three and nine months ended September 30, 2024 and 2023, includes the effect of potentially dilutive unvested shares of restricted stock

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Historical Financials – Balance Sheet



Scorpio Tankers Inc. and Subsidiaries

Condensed Consolidated Balance Sheets (unaudited)

In thousands of U.S. dollars

	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Assets			Liabilities	
Current assets			Current liabilities	
Cash and cash equivalents	201,001	355,551	Current portion of long-term debt	126,422
Financial assets measured at fair value through profit or loss	88,047	-	Lease liability – sale and leaseback vessels	8,543
Accounts receivable	169,893	203,500	Accounts payable	32,553
Prepaid expenses and other current assets	11,632	10,213	Accrued expenses and other liabilities	74,441
Inventories	8,578	7,816	Total current liabilities	241,959
Assets held for sale	56,464	-	Non-current liabilities	
Total current assets	535,615	577,080	Long-term debt	699,537
				939,188

Non-current assets			Lease liability – sale and leaseback vessels	66,921	221,380
Vessels and drydock	3,244,876	3,577,935	Other long-term liabilities	-	3,974
Other assets	59,485	65,440	Total non-current liabilities	766,458	1,164,542
Goodwill	8,197	8,197	Total liabilities	1,008,417	1,674,946
Total non-current assets	3,312,558	3,651,572	Shareholders' equity		
Total assets	3,848,173	4,228,652	Issued, authorized and fully paid-in share capital:		
			Share capital	760	745
			Additional paid-in capital	3,143,101	3,097,054
			Treasury shares	(1,427,942)	(1,131,225)
			Retained earnings	1,123,837	587,132
			Total shareholders' equity	2,839,756	2,553,706
			Total liabilities and shareholders' equity	3,848,173	4,228,652

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Historical Financials – Cash flow









Scorpio Tankers Inc. and Subsidiaries					
Condensed Consolidated Statements of Cash Flows (unaudited)					
In thousands of U.S. dollars					
	For the nine months ended September 30,			For the nine months ended September 30,	
	2024	2023		2024	2023
Operating activities			Investing activities		
Net income	600,217	426,008	Net proceeds from sales of vessels	324,844	32,186
Depreciation – owned or sale leaseback vessels	140,099	129,704	Distributions from dual fuel tanker joint venture	7,816	1,489
Depreciation – right of use assets	-	22,139	Investment in dual fuel tanker joint venture	(1,937)	-
Equity settled share based compensation expense	46,062	28,838	Investment in DHT Holdings, Inc.	(89,137)	-
Amortization of deferred financing fees	7,714	4,491	Dividend from DHT Holdings, Inc.	2,047	-
Non-cash debt extinguishment costs	3,010	6,126	Drydock, scrubber, ballast water treatment system and other vessel related payments (owned and leased financed vessels)	(54,324)	(17,101)
Net gain on sales of vessels	(123,961)	(7,127)	Net cash inflow from investing activities	189,309	16,574
Accretion of fair value measurement on debt assumed in business combinations	62	956	Financing activities		
Fair value loss on financial assets measured at fair value through profit or loss	1,091	-	Debt repayments	(794,232)	(774,892)
Share of income and gain on sale of vessel from dual fuel tanker joint venture	(6,552)	(4,940)	Issuance of debt	99,000	1,011,632
Dividend from DHT Holdings, Inc.	(2,047)	-	Debt issuance costs	(340)	(28,742)
	665,695	606,195	Principal repayments on lease liability – IFRS 16	-	(399,485)
Changes in assets and liabilities			Dividends paid	(63,512)	(39,072)
(Increase) / decrease in inventories	(762)	6,640	Repurchase of common stock	(296,717)	(477,644)
Decrease in accounts receivable	36,407	84,153	Net cash outflow from financing activities	(1,055,801)	(708,203)
Increase in prepaid expenses and other current assets	(1,419)	(1,214)	Decrease in cash and cash equivalents	(154,550)	(11,962)
Decrease in other assets	1,600	2,549	Cash and cash equivalents at January 1,	355,551	376,870
Increase / (decrease) in accounts payable	16,733	(5,658)	Cash and cash equivalents at September 30,	201,001	364,908
Decrease in accrued expenses	(6,312)	(12,998)			
	46,247	73,472			
Net cash inflow from operating activities	711,942	679,667			

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Senior Management











Emanuele A. Lauro	Robert Bugbee	Cameron Mackey	Filippo Lauro	Christopher Avella	Auste Adelborg
 <ul style="list-style-type: none"> Chairman and Chief Executive Officer since closing of the IPO in April 2010 Founded and developed all of the Scorpio Pools in addition to several other ventures such as Scorpio Logistics Under his leadership, Scorpio has grown from an owner of 3 vessels in 2003 to become operator and manager of more than 250 vessels in 2021 	 <ul style="list-style-type: none"> Director and President since closing of the IPO in April 2010 More than 36 years of experience in the shipping industry Co-founded and served as President and Director of Eneti Inc. from 2013 to 2023 Joined Scorpio Tankers in March 2009 	 <ul style="list-style-type: none"> Company's Chief Operating Officer since closing of the IPO in April 2010 Chief Operating Officer of Eneti Inc. from 2013 to 2023 30 years of experience in the shipping industry Joined Scorpio Tankers in March 2009 	 <ul style="list-style-type: none"> Executive officer of the Company with the title of Vice President since May 2015 Served as Vice President of Eneti Inc. from 2016 to 2023 Joined Scorpio Tankers in 2010 	 <ul style="list-style-type: none"> Chief Financial Officer since 2023 Previously served as the Chief Accounting Officer from 2021 through 2023 and Controller from 2014 through 2021 Experience from EY audit and transaction advisory services Joined Scorpio Tankers in 2010 	 <ul style="list-style-type: none"> Appointed Secretary of Scorpio Tankers in January 2023 Held the role of Secretary at Eneti Inc. during 2023, up until its acquisition by Cadeler Joined Scorpio group in 2018

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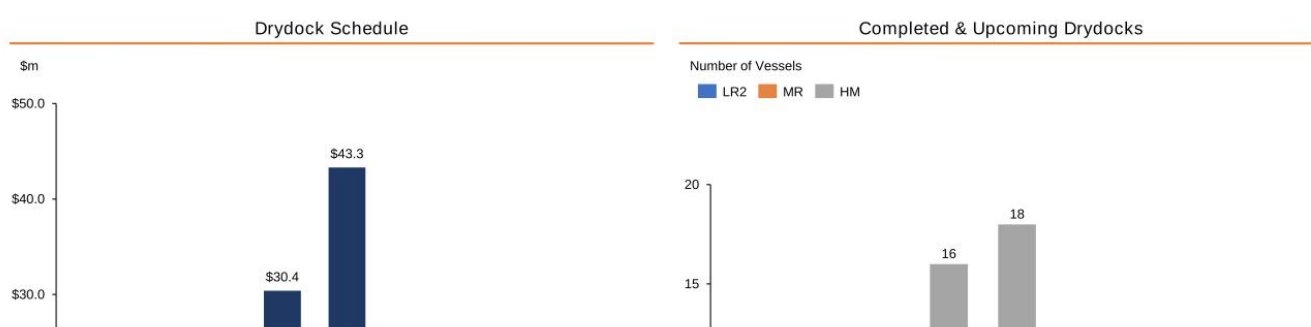
Board Of Directors

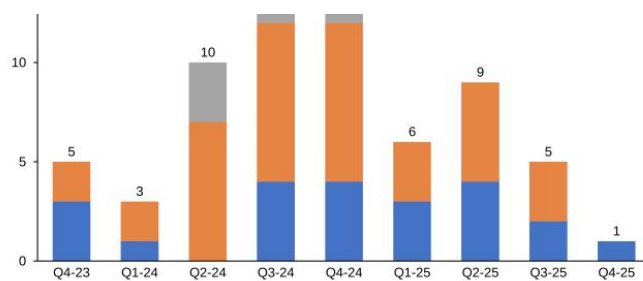
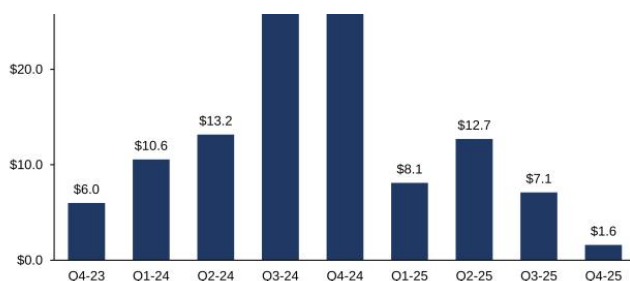


Emanuele A. Lauro	Robert Bugbee	Cameron Mackey	Sujata P. Kumar	Marianne Økland	Merrick Rayner	Berit Henriksen	Niccolo Camerana
 <p>CEO & Director</p> <p>First elected: 2010</p> <p>Chairman and Chief Executive Officer of Eneti, which was merged with Cadeler December 2023. Previous Director of the Standard Club.</p> <p>External appointments: President of the Monaco Chamber of Shipping</p>	 <p>President & Director</p> <p>First elected: 2010</p> <p>Previous President and Director of Eneti, & Cadeler and Hermitage.</p> <p>Prior to joining Scorpio, Mr. Bugbee was a partner at Ospraie Management, in addition to experience from OMI.</p>	 <p>Chief Operating Officer & Director</p> <p>First elected: 2010</p> <p>Served as Chief Operating Officer of Eneti from 2013 to 2023.</p> <p>Extensive experience from Ospraie Management and OMI Marine Services.</p>	 <p>Director</p> <p>First elected: 2023</p> <p>Over 40 years of experience in entrepreneurship and industry across a number of sectors.</p> <p>Served as Joint Managing Director of United Shippers Limited from 2014 until 2021.</p>	 <p>Director</p> <p>First elected: 2013</p> <p>Experience from Hermitage Offshore Services, IDFC Limited, Islandsbanki, the National Bank of Greece and NLB.</p>	 <p>Director</p> <p>First elected: 2017</p> <p>42 years of experience in the tanker business.</p> <p>Extensive experience from Clarkson Shipbrokers and E.A. Gibson's.</p>	 <p>Director</p> <p>First elected: 2024</p> <p>Extensive experience from the banking and finance sector (DNB).</p> <p>Served as an independent director of Eneti Inc. from 2019 to 2023.</p> <p>External appointments: Director of Ferd Holding</p>	 <p>Director</p> <p>First elected: 2023</p> <p>Experience from Stellantis (formerly Fiat Chrysler Automobiles), and serves as Principal in Stellantis Ventures.</p> <p>Background from PWC and UBS.</p>

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Limited Capex with Significant Portion of the Fleet Drydocked in Last 2 Year





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Debt Overview



Financing	Outstanding September 30, 2024 (\$k)	Undrawn Revolving Capacity Available	Maturity	Margin/Interest/Credit Adjustment Spread as of September 30, 2024
Secured Bank Debt				
2023 \$225.0m Revolver Credit Facility	\$174,150		January 2028	SOFR + 1.975%
2023 \$49.1m Credit Facility	\$42,164		March 2028	SOFR + 1.900%
2023 \$117.4m Credit Facility	\$96,134		May 2028	SOFR + 1.925%
2023 \$1.0bn Credit Facility	\$374,128	\$288,200	June 2028	SOFR + 1.950%
2023 \$94.0m Credit Facility	\$85,658		Sep/Oct 2028	SOFR + 1.700%
2025 \$500m Revolving Credit Facility ¹		\$500,000	January 2032	SOFR + 1.850%
Total Secured Bank Debt	\$772,234	\$788,200		
Finance Leases				
Ocean Yield Lease Financing	\$23,095		February 2029	SOFR + 0.26% + 5.40%
2021 Ocean Yield Lease Financing	\$53,691		December 2031	SOFR + 0.26% + 4.00%
Total Lease Financing	\$76,786			
Unsecured Notes				
Senior Unsecured Notes Due 2025	\$70,571		June 2025	7.00%
Total Unsecured	\$70,571			
Total Debt	\$919,591			

i. 1) \$500m of committed revolving capacity is subject to customary conditions precedent and the execution of definitive documentation and is expected to close in the first quarter of 2025

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Fleet Employment



Time Chartered-Out Fleet					Comments
Vessel	Vessel class	Term	Average Rate (\$/day)	Commencement date	
STI Memphis	MR	Three Years	\$21,000	June-22	<ul style="list-style-type: none"> Scorpio employs its vessels in spot oriented commercial pools and on long term time charter contracts Today, the company has 83 vessels in the Scorpio commercial pools and 16 vessels on long term time charter contracts Scorpio's trading platform operates one of the largest product tanker fleets in the market Commercial pools provide significant economies of scale Strong trading relationships with a high-quality customer base Scale and ability to serve customer base offers enhanced market intelligence and increased trading opportunities
STI Miracle	MR	Three Years	\$21,000	August-22	
STI Magnetic	MR	Three Years	\$23,000	July-22	
STI Marshall	MR	Three Years	\$23,000	July-22	
STI Duchessa	MR	Three Years	\$25,000	October-22	
STI Jardins	MR	Three Years	\$29,550	October-24	
STI Gratitude	LR2	Three Years	\$28,000	May-22	
STI Gladiator	LR2	Three Years	\$28,000	July-22	
STI Guide	LR2	Three Years	\$28,000	July-22	
STI Guard	LR2	Five Years	\$28,000	July-22	
STI Connaught	LR2	Three Years	\$30,000	August-22	
STI Lombard	LR2	Three Years	\$32,750	September-22	
STI Gauntlet	LR2	Three Years	\$32,750	November-22	
STI Lavender	LR2	Three Years	\$35,000	December-22	
STI Grace	LR2	Three Years	\$37,500	December-22	
STI Jermyn	LR2	Three Years	\$40,000	April-23	

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Fleet Management and Commercial Agreements



Commercial and Technical Management	Administrative Services Agreement
<ul style="list-style-type: none"> Scorpio Tankers' vessels are commercially managed by Scorpio Commercial Management S.A.M., or SCM, which is majority owned by the Lolli-Ghetti family <ul style="list-style-type: none"> SCM services include securing employment in the spot market and on time charters including managing the Scorpio commercial pools SCM charges a flat charge (\$/day per vessel) and a 1.5% commission on gross revenues per charter fixture Commercial management fee of \$285 per vessel per day (LR2) and \$360 per vessel per day (MR and Handymax) for vessels in Scorpio pool For vessels not operating in any of the Scorpio pools, commercial management fee of \$285 per vessel per day (LR1 and LR2) and \$335 per vessel per day (MR and Handymax) SCM charges the same fees to Scorpio Tankers as other vessel owners in these pools (i.e. including third-party owned vessels) Scorpio Tankers' vessels are technically managed by Scorpio Ship Management S.A.M., or SSM, which is majority owned by the Lolli-Ghetti family <ul style="list-style-type: none"> SSM facilitates vessel support such as crew, provisions, deck and engine stores, insurance, maintenance and repairs, and other services necessary to operate the vessels such as drydocks and vetting / inspection under a technical management agreement SSM charges a flat annual fee (\$187,500) plus additional amounts for certain itemized services per vessel 	<ul style="list-style-type: none"> Scorpio Tankers has an administrative services agreement with Scorpio Services Holding Limited, or SSH, which is majority owned by the Lolli-Ghetti family <ul style="list-style-type: none"> The administrative services provided under this agreement primarily include accounting, legal compliance, financial, information technology services, and the provision of administrative staff and office space, which are contracted to subsidiaries of SSH Scorpio Tankers pays fees for these services and reimburses for direct or indirect expenses incurred in providing these services

Further details including fee overview available in the latest 20-F filing of Scorpio Tankers

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Driving Sustainability and Governance Excellence



Key for Operational Excellence and Creating Long-term Value for Stakeholders



- ✓ Aligned with UN SDG 3 (Good Health and Well-Being) and 8 (Decent Work and Economic Growth)
- ✓ Anti-harassment and discrimination policies with a firm commitment to ensure equal opportunity
- ✓ Implementation of an Integrated Personnel Management System



- ✓ Anonymous and independent whistleblower program
- ✓ Bribery and corruption policy
- ✓ Committed to protecting personal data and maintaining a high level of data security

Scorpio Tankers is committed to advancing the pillars of sustainability. By aligning with global standards, fostering employee well-being, and upholding strong governance, we drive operational excellence and create long-term value for stakeholders

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Fleet List (1/2)



Name	Type	Dwt	Built	Builder	Scrubber	Name	Type	Dwt	Built	Builder	Scrubber
1 STI Clapham	HM	38,734	2014	Hyundai Mipo		26 STI Yorkville	MR	49,990	2014	Hyundai Mipo	Fitted
2 STI Acton	HM	38,734	2014	Hyundai Mipo		27 STI Battery	MR	49,990	2014	Hyundai Mipo	Fitted
3 STI Finchley	HM	38,734	2014	Hyundai Mipo		28 STI Regina	MR	49,990	2014	SPP Sachon SY	Fitted
4 STI Battersea	HM	38,734	2014	Hyundai Mipo		29 STI Aqua	MR	49,990	2014	SPP Sachon SY	Fitted
5 STI Camden	HM	38,734	2014	Hyundai Mipo		30 STI Brooklyn	MR	50,175	2015	SPP Sachon SY	Fitted
6 STI Poplar	HM	38,734	2014	Hyundai Mipo		31 STI Gramercy	MR	50,145	2015	SPP Sachon SY	Fitted
7 STI Wembley	HM	38,734	2014	Hyundai Mipo		32 STI Osceola	MR	49,990	2015	Hyundai Mipo	Fitted
8 STI Comandante	HM	38,734	2014	Hyundai Mipo		33 STI Pontiac	MR	49,990	2015	Hyundai Mipo	Fitted
9 STI Brixton	HM	38,734	2014	Hyundai Mipo		34 STI Seneca	MR	49,990	2015	Hyundai Mipo	Fitted
10 STI Hackney	HM	38,734	2014	Hyundai Mipo		35 STI Black Hawk	MR	49,990	2015	Hyundai Mipo	Fitted
11 STI Pimlico	HM	38,734	2014	Hyundai Mipo		36 STI Queens	MR	49,990	2015	SPP Sachon SY	Fitted
12 STI Fulham	HM	38,734	2014	Hyundai Mipo		37 STI Bronx	MR	49,990	2015	SPP Sachon SY	Fitted
13 STI Hammersmith	HM	38,734	2015	Hyundai Mipo		38 STI Westminster	MR	49,687	2015	Hyundai Mipo	Fitted
14 STI Rotherhithe	HM	38,734	2015	Hyundai Mipo		39 STI Notting Hill	MR	49,687	2015	Hyundai Mipo	Fitted
15 STI Dama	MR	50,137	2014	SPP Sachon SY	Fitted	40 STI San Telmo	MR	51,193	2017	Hyundai Mipo	
16 STI Milwaukee	MR	50,040	2014	Hyundai Mipo	Fitted	41 STI Galata	MR	49,990	2017	Hyundai Mipo	Fitted
17 STI Memphis	MR	49,995	2014	SPP Sachon SY	Fitted	42 STI Leblon	MR	49,990	2017	Hyundai Mipo	Fitted
18 STI Duchessa	MR	49,990	2014	Hyundai Mipo		43 STI Donald C. Trauscht	MR	49,990	2017	Hyundai Mipo	
19 STI Meraux	MR	49,990	2014	SPP Sachon SY	Fitted	44 STI La Boca	MR	49,990	2017	Hyundai Mipo	Fitted
20 STI Mayfair	MR	49,990	2014	SPP Sachon SY	Fitted	45 STI Bosphorus	MR	49,990	2017	Hyundai Mipo	
21 STI Virtus	MR	49,990	2014	SPP Sachon SY	Fitted	46 STI Esles II	MR	49,990	2018	Hyundai Mipo	
22 STI Opera	MR	49,990	2014	Hyundai Mipo		47 STI Jardins	MR	49,990	2018	Hyundai Mipo	
23 STI Venere	MR	49,990	2014	Hyundai Mipo	Fitted	48 STI Modest	MR	49,999	2019	Hyundai Vietnam SB	Fitted
24 STI St. Charles	MR	49,990	2014	SPP Sachon SY	Fitted	49 STI Magnetic	MR	47,499	2019	Hyundai Vietnam SB	Fitted
25 STI Soho	MR	49,990	2014	SPP Sachon SY	Fitted	50 STI Magic	MR	47,499	2019	Hyundai Vietnam SB	Fitted

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Fleet List (2/2)

Name	Type	Dwt	Built	Builder	Scrubber	Name	Type	Dwt	Built	Builder	Scrubber
51 STI Marvel	MR	47,499	2019	Hyundai Vietnam SB	Fitted	76 STI Lauren	LR2	109,999	2015	Daewoo (DSME)	Fitted
52 STI Magister	MR	47,499	2019	Hyundai Vietnam SB	Fitted	77 STI Alexis	LR2	109,999	2015	Daehan Shipbuilding	Fitted
53 STI Marshall	MR	47,499	2019	Hyundai Vietnam SB	Fitted	78 STI Oxford	LR2	109,999	2015	Hyundai Samho HI	Fitted
54 STI Mythic	MR	47,499	2019	Hyundai Vietnam SB	Fitted	79 STI Winnie	LR2	109,999	2015	Daewoo (DSME)	Fitted
55 STI Mystery	MR	47,499	2019	Hyundai Vietnam SB	Fitted	80 STI Stability	LR2	109,999	2016	Sungdong SB	Fitted
56 STI Maverick	MR	47,499	2019	Hyundai Vietnam SB	Fitted	81 STI Guide	LR2	109,999	2016	GSI Nansha	Fitted
57 STI Millennia	MR	47,499	2019	Hyundai Vietnam SB	Fitted	82 STI Solace	LR2	109,999	2016	Sungdong SB	Fitted
58 STI Miracle	MR	49,999	2020	Hyundai Vietnam SB	Fitted	83 STI Guard	LR2	109,999	2016	GSI Nansha	Fitted
59 STI Maestro	MR	47,499	2020	Hyundai Vietnam SB	Fitted	84 STI Goal	LR2	109,999	2016	GSI Nansha	Fitted
60 STI Maximus	MR	47,499	2020	Hyundai Vietnam SB	Fitted	85 STI Grace	LR2	109,999	2016	Daehan Shipbuilding	Fitted
61 STI Mighty	MR	47,499	2020	Hyundai Vietnam SB	Fitted	86 STI Gallantry	LR2	109,999	2016	GSI Nansha	Fitted
62 STI Broadway	LR2	114,922	2014	Daehan Shipbuilding	Fitted	87 STI Sanctity	LR2	109,999	2016	Sungdong SB	Fitted
63 STI Sloane	LR2	109,999	2014	Hyundai Samho HI	Fitted	88 STI Supreme	LR2	109,999	2016	Sungdong SB	Fitted
64 STI Madison	LR2	109,999	2014	Hyundai Samho HI	Fitted	89 STI Symphony	LR2	109,999	2016	Sungdong SB	Fitted
65 STI Elysees	LR2	109,999	2014	Hyundai Samho HI	Fitted	90 STI Jermyn	LR2	109,999	2016	Daehan Shipbuilding	Fitted
66 STI Orchard	LR2	109,999	2014	Daehan Shipbuilding	Fitted	91 STI Steadfast	LR2	109,999	2016	Sungdong SB	Fitted
67 STI Park	LR2	109,999	2014	Hyundai Samho HI	Fitted	92 STI Gauntlet	LR2	109,999	2017	GSI Nansha	Fitted
68 STI Condotti	LR2	109,999	2014	Hyundai Samho HI	Fitted	93 STI Gladiator	LR2	109,999	2017	GSI Nansha	Fitted
69 STI Rose	LR2	115,269	2015	Daehan Shipbuilding	Fitted	94 STI Gratitude	LR2	109,999	2017	GSI Nansha	Fitted
70 STI Lombard	LR2	109,999	2015	Daehan Shipbuilding	Fitted	95 STI Selatar	LR2	109,999	2017	Sungdong SB	Fitted
71 STI Solidarity	LR2	109,999	2015	Sungdong SB	Fitted	96 STI Rambla	LR2	109,999	2017	Sungdong SB	Fitted
72 STI Kingsway	LR2	109,999	2015	Sungdong SB	Fitted	97 STI Lotus	LR2	109,994	2019	New Times SB	Fitted
73 STI Veneto	LR2	109,999	2015	Hyundai Samho HI	Fitted	98 STI Lobelia	LR2	109,994	2019	New Times SB	Fitted
74 STI Spiga	LR2	109,999	2015	Daehan Shipbuilding	Fitted	99 STI Lavender	LR2	109,994	2019	New Times SB	Fitted
75 STI Connaught	LR2	109,999	2015	Hyundai Samho HI	Fitted						



