Our Fleet and Services

Our Fleet
67 + 5[1] vessels

Aframax

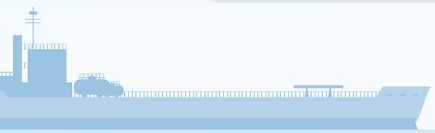
21[2] + 5[1] total vessels

17 conventional vessels : 4+5[2] dual-fuel vessels

Engage mainly in shorter distance regional trades

Average age of vessels (years)
11.9
14.8

VLCC



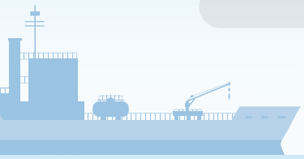
13 total vessels

8 conventional vessels : 5 dual-fuel vessels

Some of the largest ships on water, Very Large Crude Carriers (VLCCs) transport petroleum over long distances

Average age of vessels (years)
8.4
12.8

DPST



17 total vessels

15 conventional vessels : 2 dual-fuel vessels

Dynamic Positioning Shuttle Tankers (DPSTs) utilise dynamic positioning technology to maintain a fixed position to load crude oil from offshore production facilities located in deepwater and/or under harsh weather conditions to shore

Average age of vessels (years)
5.7
10.0

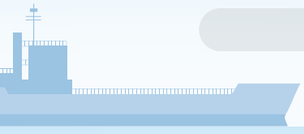
Suezmax

6 total vessels

Suezmaxes have the flexibility to conduct long distance as well as shorter distance trade

Average age of vessels (years)
10.9
13.0

LR2

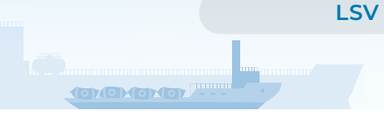


2 total vessels

Long-Range 2 (LR2) are coated tankers designed to carry refined petroleum products for regional and inter-regional trade

Average age of vessels (years)
7.8
10.9

LSV



8 total vessels

Lightering Support Vessels (LSVs) transport equipment and crew to conduct ship-to-ship (STS) cargo transfer operations

Information correct as of 30 April 2025

(1) Three owned ammonia dual-fuel Aframax newbuilds and two signed in-chartered newbuild contracts for Liquefied Natural Gas (LNG) dual-fuel Aframaxes

(2) Two of the vessels are LR2s, currently trading crude oil

AET
Industry

Our Specialised Services

LNG Dual-Fuel Tanker Operations

We have 11 LNG dual-fuel vessels in our fleet – four Aframaxes operating in the Atlantic and Pacific regions, two DPSTs operating in the North and Barents Seas, and five VLCCs operating globally. These vessels are among the most environmentally friendly in the tanker market. They offer up to 99% reduction in sulphur oxide (SO_x) emissions, 85% reduction in nitrogen oxide (NO_x) emissions, 98% reduction in particulate matter and 25% reduction in carbon dioxide (CO_2) emissions when operating on LNG as compared to conventional bunker fuel[3].

Specialist DPST Operations

AET is a leading owner-operator of DPSTs. These vessels are a crucial link between offshore production assets located in extreme environmental conditions and the discharge port. They act as floating pipelines in oceans where conditions are not suitable to lay physical pipes. In 2020, we notched up one of the world's firsts when we delivered two LNG dual-fuel DPSTs for operation in the North and Barents Seas. These two vessels are also equipped with Volatile Organic Compounds (VOC) recovery systems. Our cutting-edge vessels, together with our expanding infrastructure and personnel in Norway and Brazil, give us an unrivalled capability to serve customers.

Lightering Operations

Lightering operations, also known as ship-to-ship (STS) transfers, involve moving cargo (such as crude oil) between a larger vessel (such as a VLCC) and a smaller one (such as an Aframax or Suezmax), typically due to port restrictions. AET offers best-in-class integrated STS lightering and conventional voyage services that deliver synergy and provide customers with a one-stop shop to meet all their needs. Supported by a base dedicated to lightering operations in Galveston, Texas, our fleet of purpose-built LSVs and our own dedicated pool of Mooring Masters and their assistants ensure consistently safe and high-quality operations. Our lightering operations in offshore Uruguay and the Brazilian Basin provide our Latin American customers with additional flexibility. We have performed more than 16,000 STS transfers and are a market leader in the US Gulf region. We have performed over 750 lightering operations in offshore Uruguay and Brazil and continue to steadily expand our presence in Latin America.

Operating MCVs

We are the only operator of highly specialised Modular Capture Vessels (MCVs) (included in our Aframax fleet) that are designed to perform hydrocarbon capture in the event of a well incident. Our two MCVs are able to carry out the safe capture of hydrocarbon by combining Floating Production Storage and Offloading, and dynamic positioning technology in a single Aframax hull. Their adaptable design means that they are able to handle a wide range of subsea well conditions, wellhead connection scenarios and weather conditions, and can operate at depths of up to 10,000 feet. The MCV requires a highly skilled team and efficient processes ashore and afloat to mount an operation. To hone our response readiness, we regularly conduct simulation exercises. Trading within the US Gulf, our MCVs are ever ready to respond to an incident there.

(3) Emissions performance of dual-fuel vessels is dependent on engine type and based on manufacturer data.