

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 Tanker 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.

Disclaimer and Forward-looking Statements (Cont'd)

This presentation describes time charter equivalent revenue, or TCE revenue. TCE revenue is vessel revenue less voyage expenses (including bunkers and port charges) and is not a measure prepared in accordance with IFRS (i.e. a "Non-IFRS" measure). TCE revenue is presented here because we believe that it provide investors with a means of evaluating and understanding how the Company's management evaluates the Company's operating performance. This Non-IFRS measure should not be considered in isolation from, as substitute for, or superior to financial measures prepared in accordance with IFRS.

The Company believes that the presentation of TCE revenue is useful to investors because it facilitates 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. For a reconciliation of TCE revenue to revenue, please see the Appendix of this presentation.

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.

Recent Events & Q1-2019 Highlights

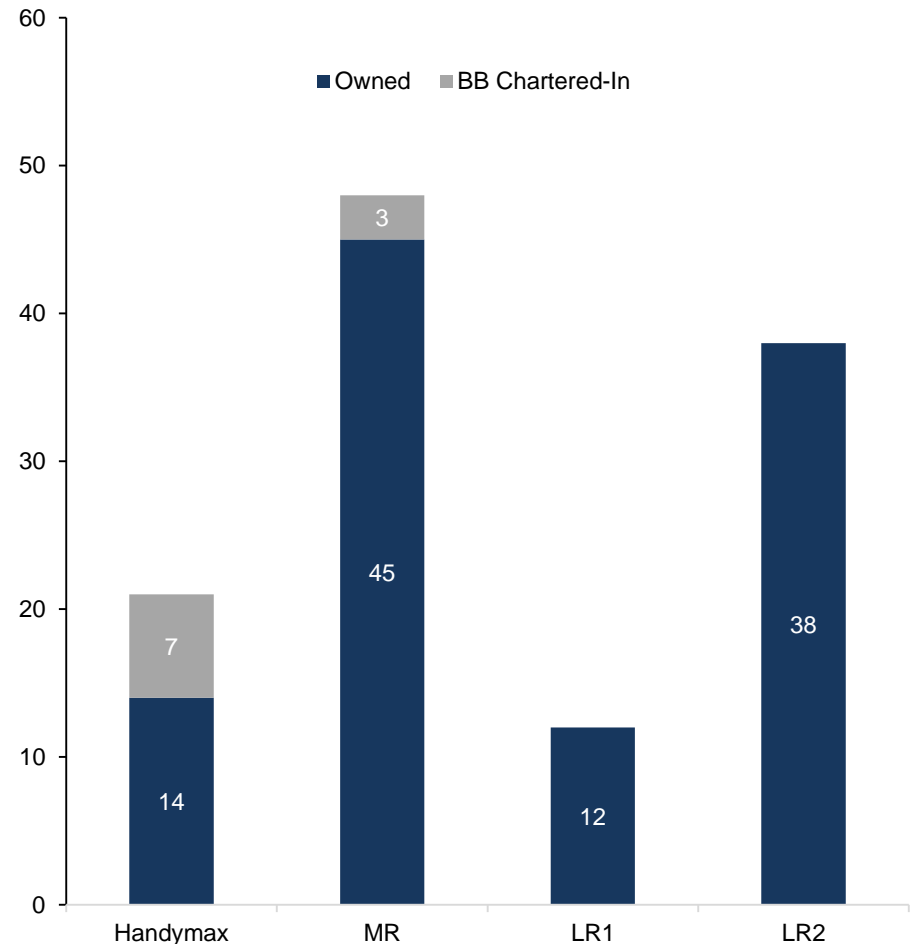
<p>Q1-2019 Financial Results</p>	<p>Net Income of \$14.8 million Adjusted EBITDA of \$113.2 million, a \$55.6 million y-o-y quarterly increase Net cash flow from operating activities of \$74.6 million</p>
<p>Liquidity</p>	<p>\$518.4 million in cash as of May 1, 2019</p>
<p>Dividend</p>	<p>The Company's Board of Directors declared a dividend of \$0.10 per share on May 1, 2019</p>
<p>Securities Repurchase Program</p>	<p>During Q1 2019, repurchased approximately \$2.29 million face value of its Convertible Notes due 2019 at an average price of \$990.00 per \$1,000 principal amount, or \$2.27 million.</p>
<p>Q2-19 TCE Guidance as of May 1, 2019</p>	<p>For the LR2s in the pool: approximately \$16,500 per day for 55% of the days. For the LR1s in the pool: approximately \$15,750 per day for 55% of the days. For the MRs in the pool: approximately \$15,000 per day for 40% of the days. For the ice-class 1A and 1B Handymaxes in the pool: approximately \$13,000 per day for 40% of the days.</p>

Key Facts

Scorpio Tankers Inc. is the world's largest and youngest product tanker company

- Pure play product tanker offering all asset classes
 - 109 owned ECO product tankers on the water with an average age of 3.7 years
 - 10 bareboat chartered-in vessels
- NYSE-compliant governance, listed under the ticker "STNG"
- Headquartered in Monaco, incorporated in the Marshall Islands and is not subject to US income tax
- Vessels employed in well-established Scorpio pools with a track record of outperforming the market
- Merged with Navig8 Product Tankers in 2017, acquiring 27 ECO-spec product tankers

Fleet Profile



Best in Class Fleet

- Youngest modern fuel efficient fleet of vessels
- IMO 2020 ready with scrubbers to be installed on MR, LR1 and LR2 vessels

Significant Operating Leverage

- World's largest product tanker fleet covering all asset classes

Strong Balance Sheet

- Liquidity position of \$518m in cash ⁽¹⁾
- Natural & proactive de-leveraging through principal repayments & redemption of unsecured notes
- Minimal Cap-Ex post Q1-2020

Robust Trading Liquidity & Sizeable Market Cap

- Avg daily trading liquidity of ~\$20m & market cap > \$1.2b

Intrinsic Shareholders

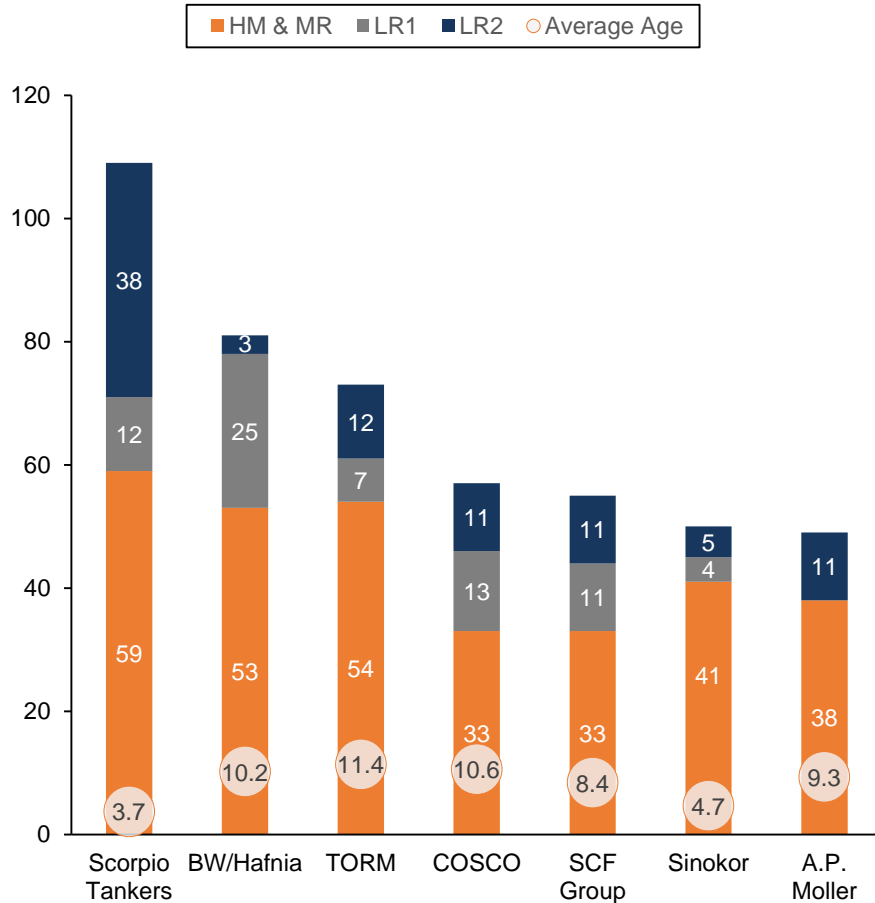
- Institution and large AUM fund base with long only focus
- Significant insider ownership
- No overhang or lockup agreements

(1) As of May 1, 2019 per Company's Q1-19 earnings press release

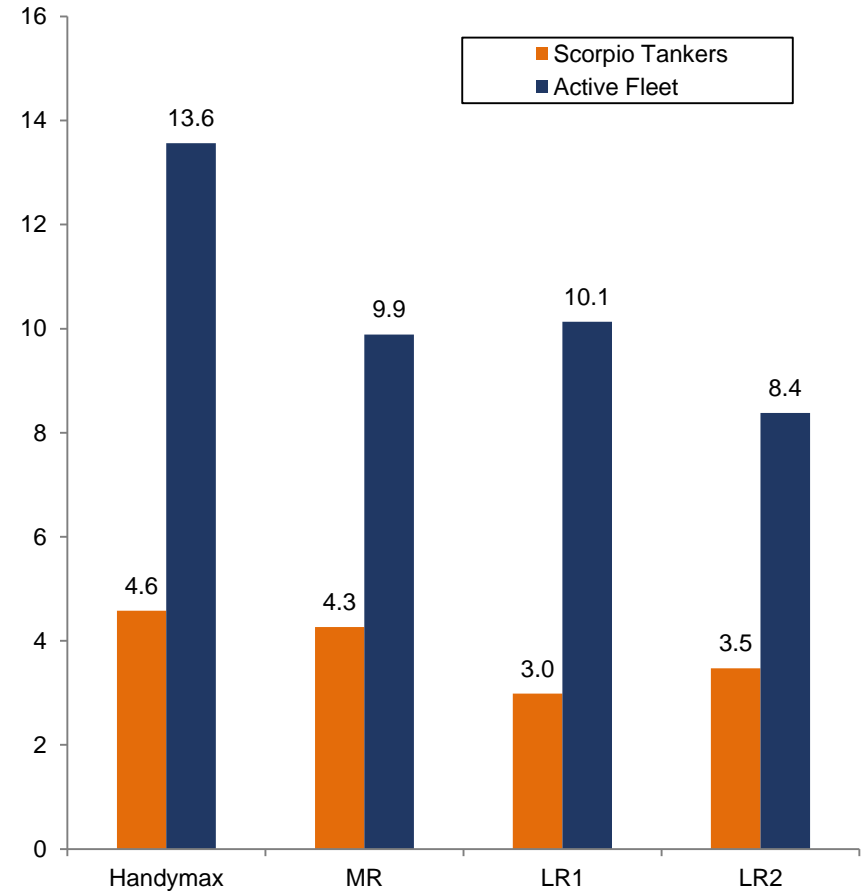
Largest and Most Modern Product Tanker Fleet Relative to Peers

Large, Modern Fleet Best Positions STNG Investors to Capture Market Recovery

Largest & Most Modern Product Tanker Fleet



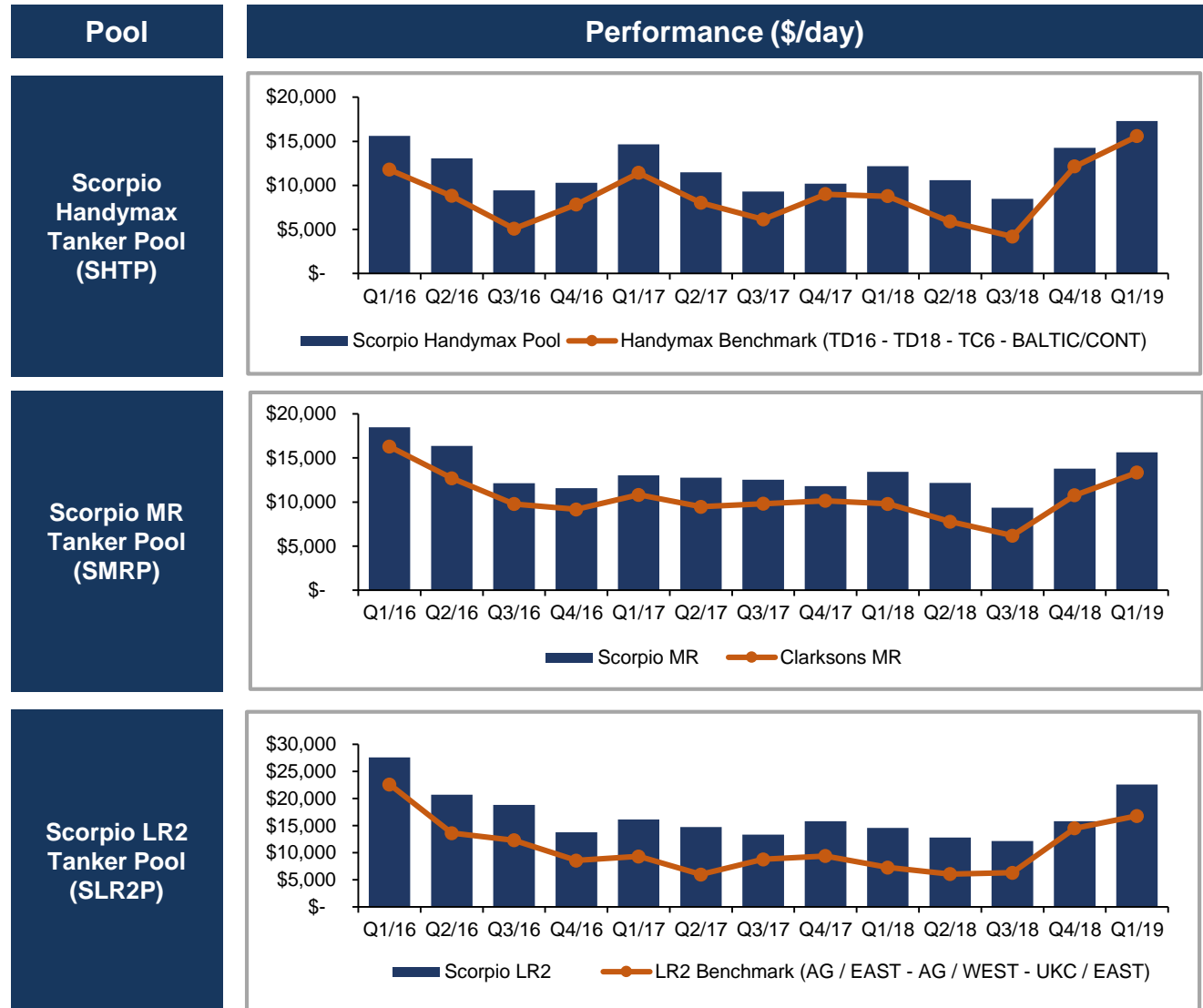
Scorio Average Age vs. Worldwide Fleet



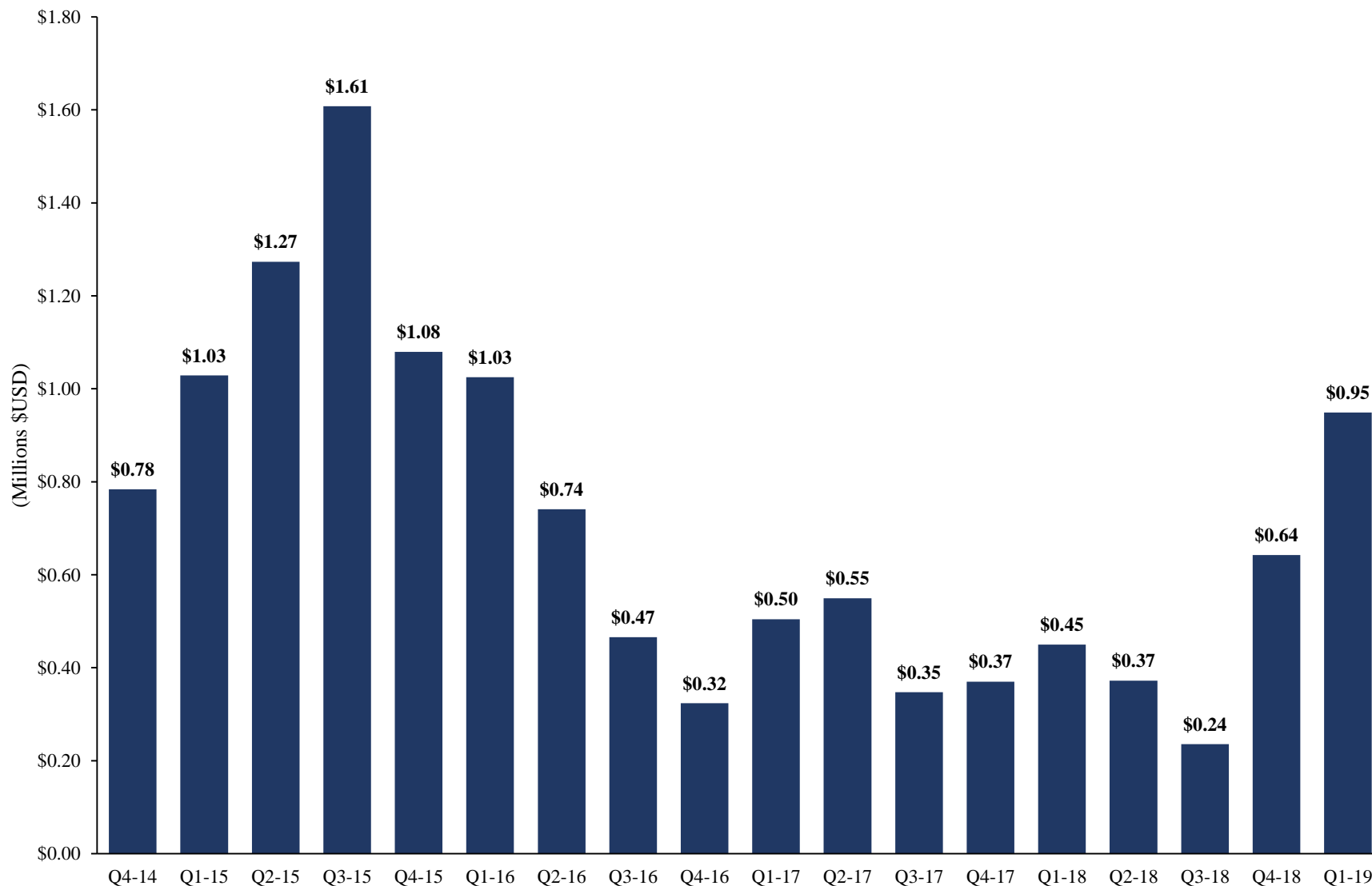
Figures do not include newbuilding vessels on order.
Source: Clarksons Shipping Intelligence, May 2019

Scorpio Pools Have Consistently Outperformed Market

- Scorpio's trading platform operates the largest product tanker fleet 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
- Real financial benefits for STNG and Scorpio Pool participants from consistent outperformance vs market



Quarterly EBITDA Per Vessel

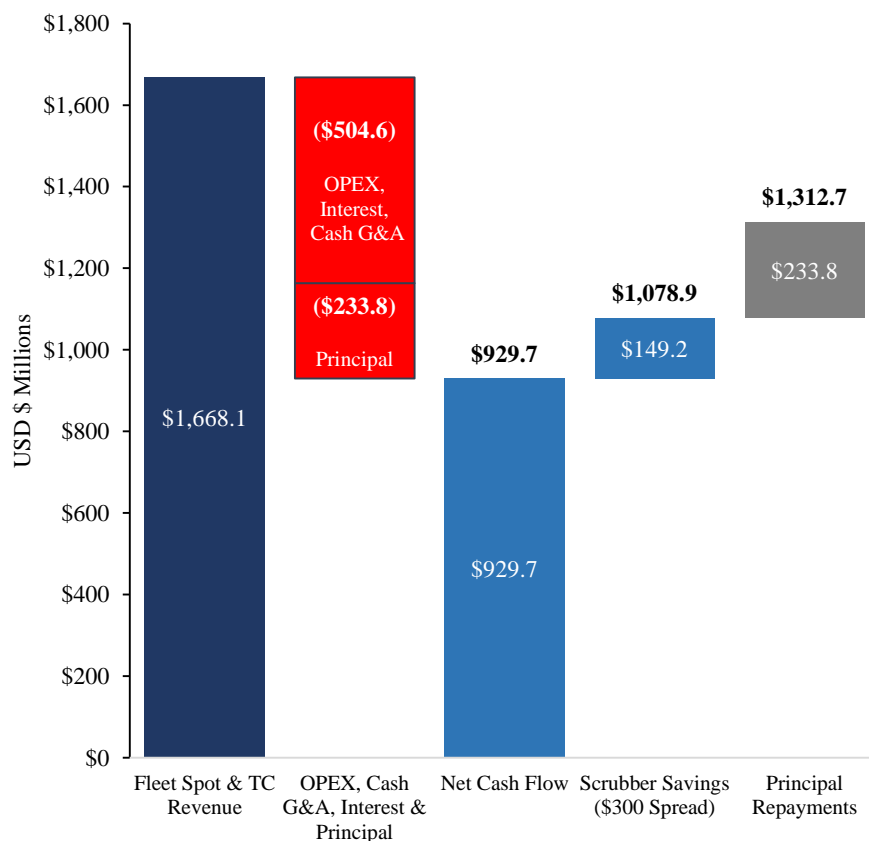


From Company's quarterly earnings releases
Adjusted quarterly EBITDA / (Avg number of owned & financed leased and TC & BB-in vessels)

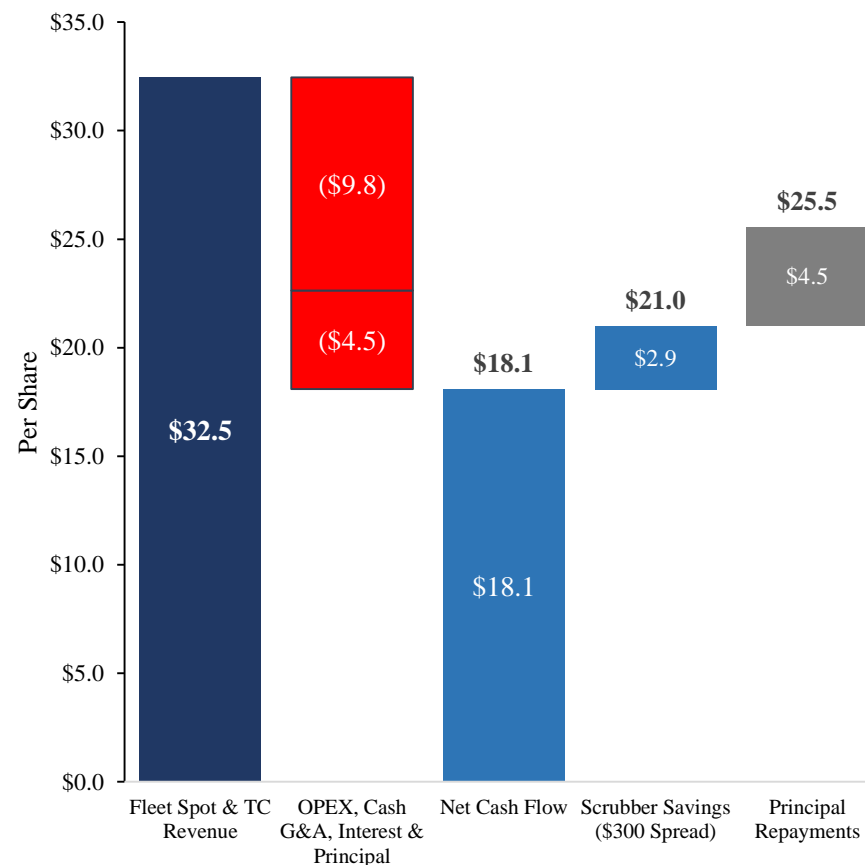
Potential Cash Flow Generation

- Assuming spot rates of \$30,000/day for HM/MR and \$50,000/day for LR1/LR2

Company



Per Share

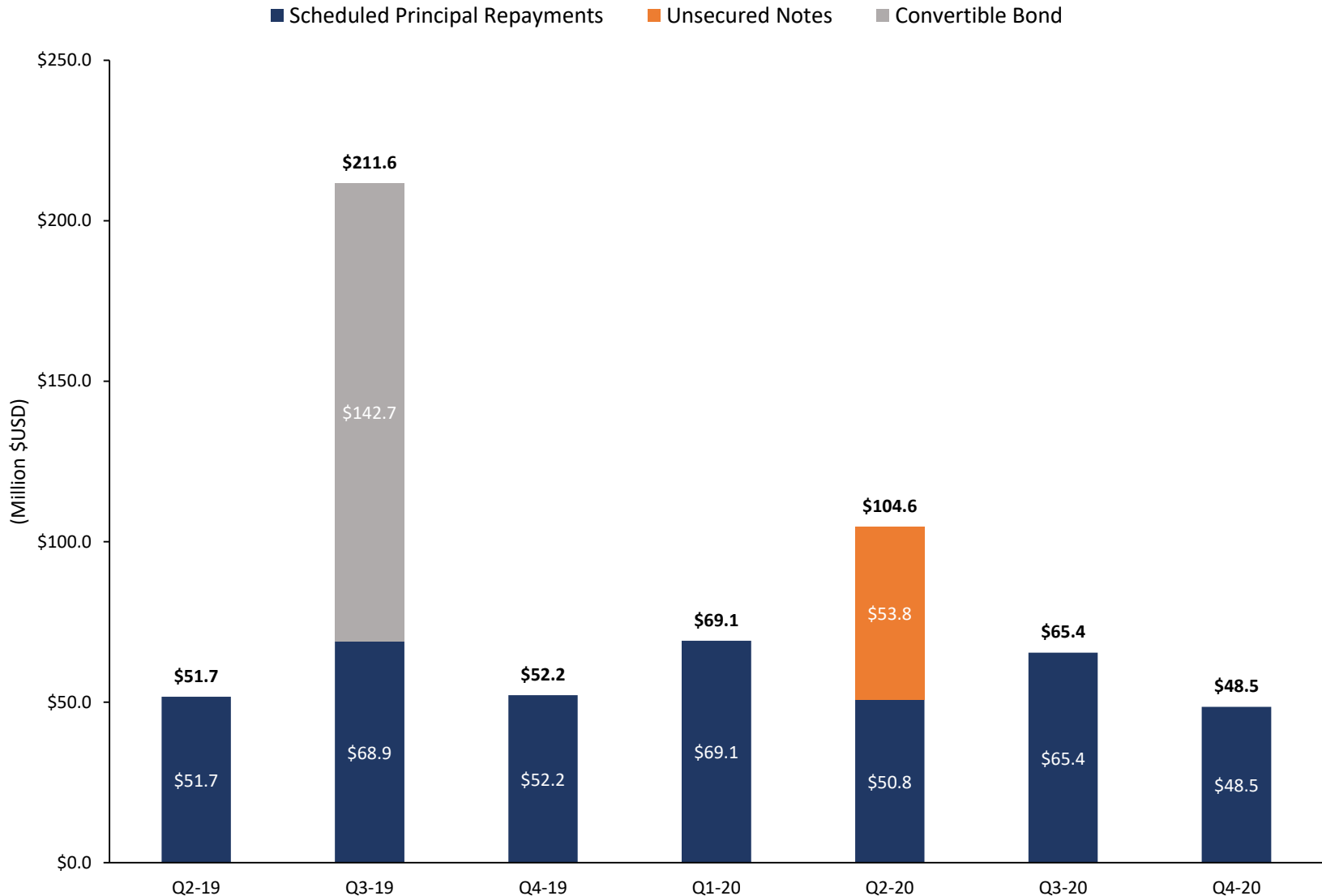


Assumes average breakeven of \$17,000/day consisting of OPEX, cash G&A, interest & principal repayments. Based on 119 owned and tc/bb-in vessels and excluding off hire days.

Scheduled principal repayments of \$233.8m in FY2020 and 51.4m shares outstanding from the company's Q1-19 earnings release.

Net Cash Flow defined as Spot & TC Revenue less (OPEX, Cash G&A, Interest & Principal)

Debt Repayment Schedule



What is IMO 2020?

- The International Maritime Organization (IMO) will require shipowners to reduce sulfur emissions from 3.5% currently to 0.5% in 2020.
- To comply, shipowners will have to decide between:
 - Installing a scrubber to enable the vessel to burn HSFO;
 - Paying the premium to consume compliant fuels with a sulfur content <0.5% (MGO and LSFO)
 - LNG as bunker fuel

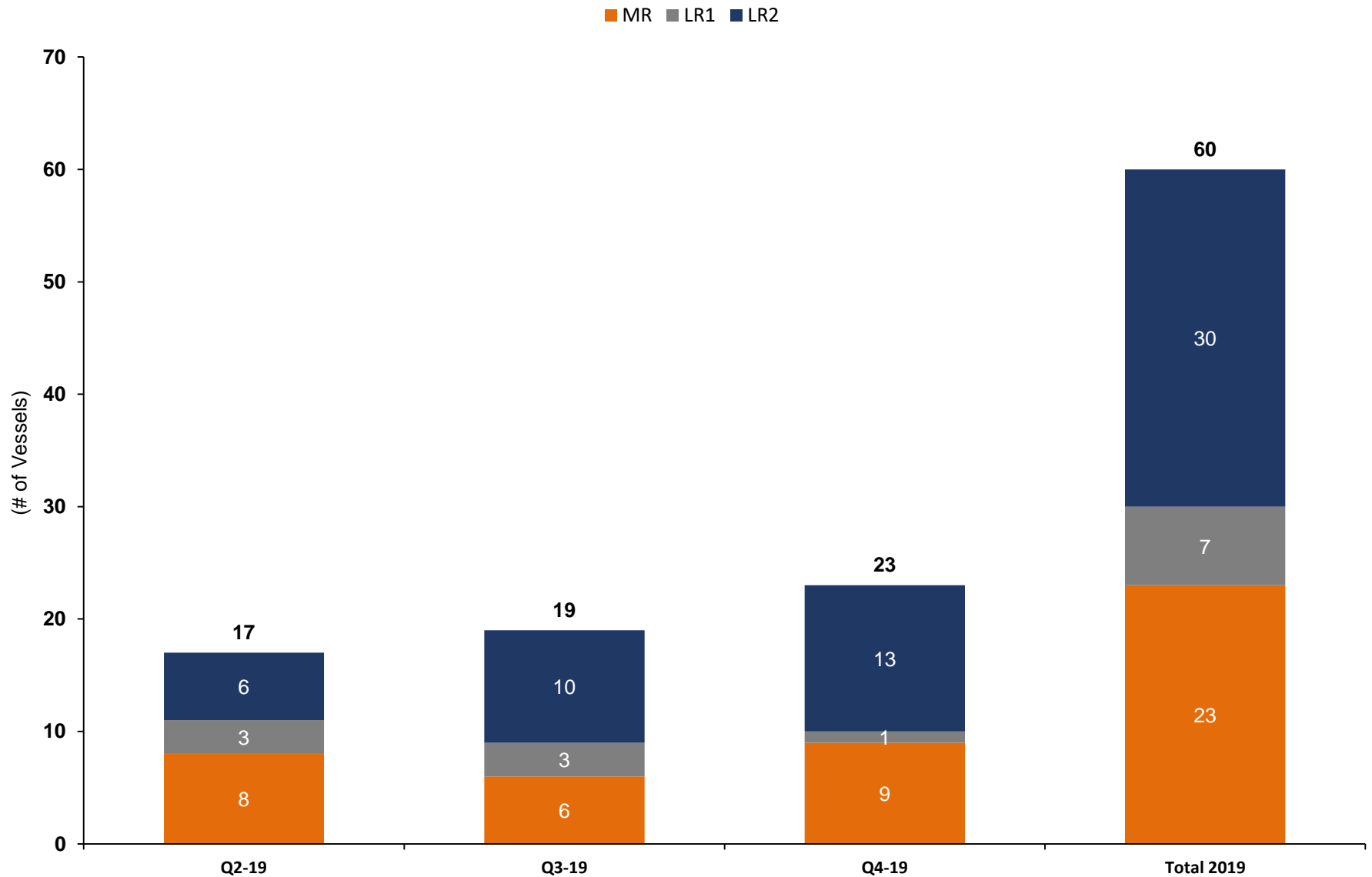
How will Scorpio comply with IMO 2020?

- The Company entered into agreements to retrofit 77 of its MRs, LR1s and LR2s with Exhaust Gas Cleaning Systems (“Scrubbers”)
- Has agreed letters of intent on substantially all of its remaining owned and financed lease LR2, LR1 and MR vessels
- For the handymax vessels which will not have scrubbers, compliant fuels (MGO & LSFO) will be used
- The Scrubbers and their installation are expected to cost between \$2.0 and \$2.5 million per vessel, and the Company anticipates that between 60-70% of these costs will be financed.

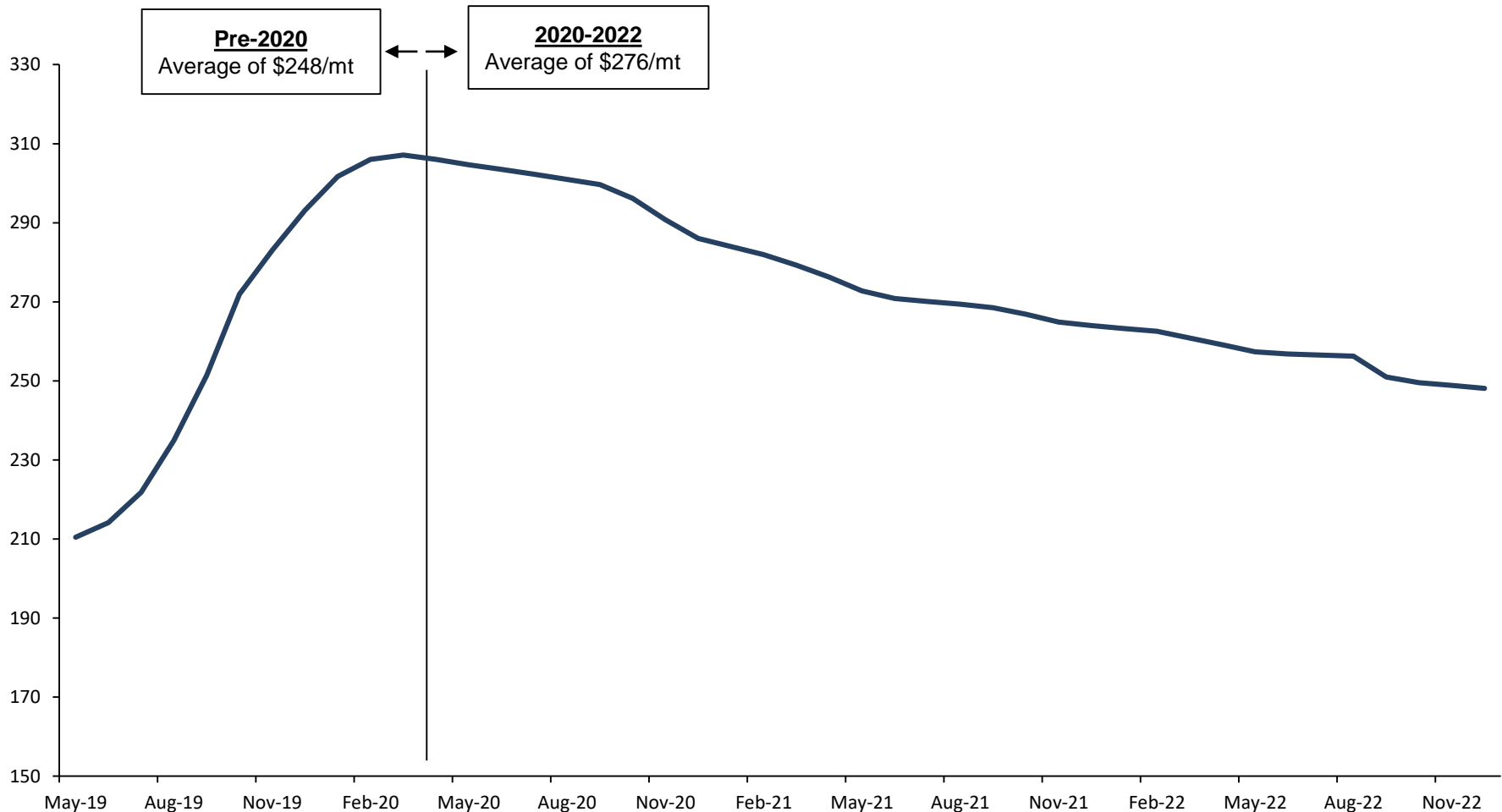
Why?

- Scrubber Economics - favor larger vessels that consume more fuel and have trading patterns consisting of more time at sea
- Risk Management - scrubbers provide protection against rising fuel prices and diversification to navigate fuel availability in the short to intermediate period
- Demand Story –while early adopters of scrubbers are expected to benefit, the demand story is more compelling and relevant for product tankers

Scrubber Installations through 2019



Spread Between Rotterdam 3.5% HSFO vs 0.1% Low Sulfur Gasoil



Scrubber Fuel Savings: 1/2

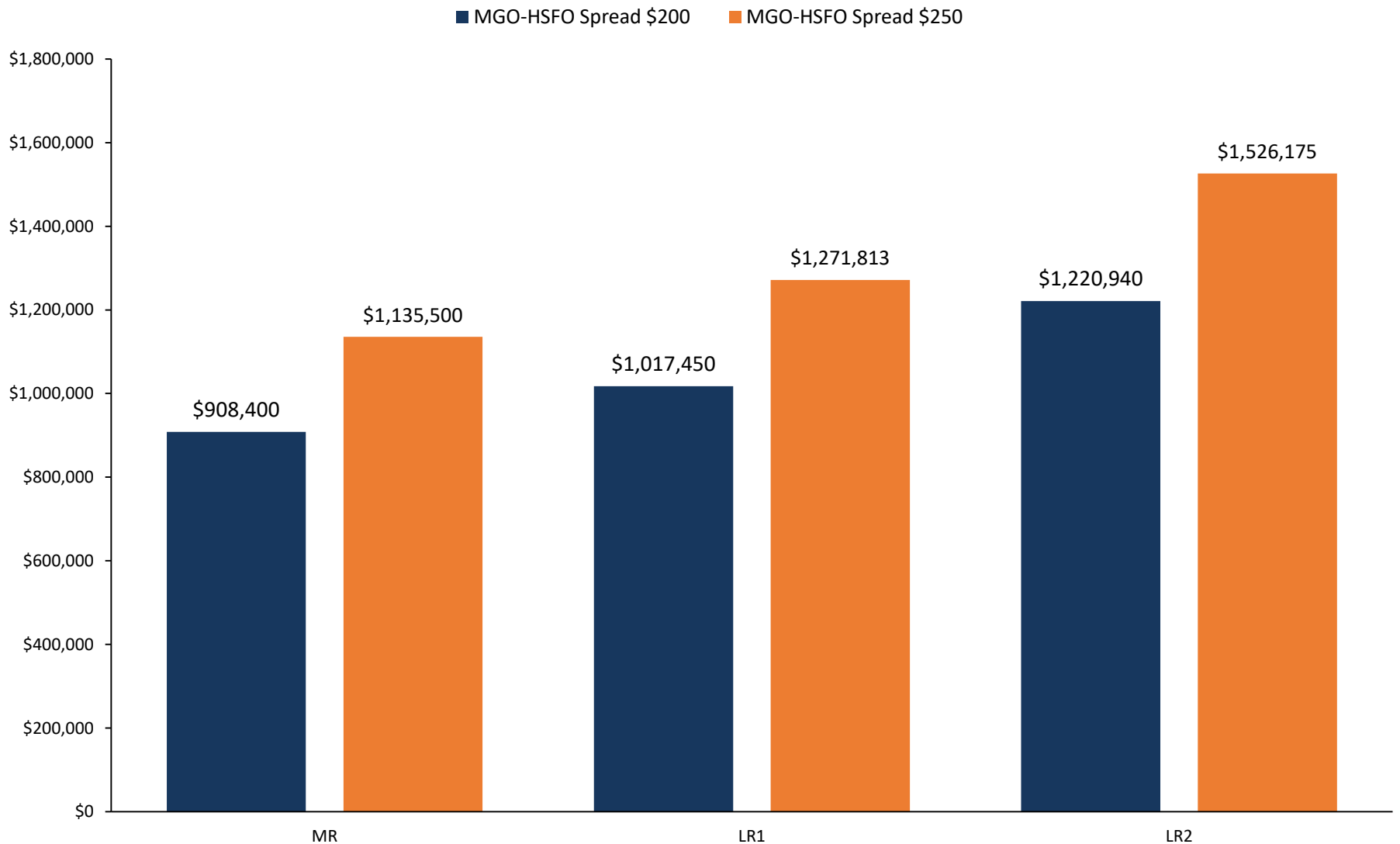
Consumption figures below assume that:

- Scrubbers do not operate during any port activities
- Each voyage has a load and discharge port in an ECA, i.e. scrubber does not operate in ECA waters

Annual ECO Vessel Fuel Consumption (MT/year) ⁽¹⁾			
<i>Sailing (Ballast & Laden)</i>	<u>MR</u>	<u>LR1</u>	<u>LR2</u>
Non ECA	4,641	5,072	6,019
<i>Waiting/Idle</i>			
Non ECA	153	272	347
<i>Less</i>			
Additional Consumption for Scrubber	-252	-257	-261
Total Non ECA Consumption (MT)	4,542	5,087	6,105
MGO-HSFO Spread (\$/MT)	\$200	\$200	\$200
Annual Scrubber Savings	\$908,400	\$1,017,450	\$1,220,940
Scrubber TCE Savings (\$/day)	\$2,489	\$2,788	\$3,345
Every \$100 change in fuel spread equates to TCE savings of (\$/day)	\$1,244	\$1,394	\$1,673

1) Based on average Scorpio ECO vessel consumption in 2018

Scrubber Fuel Savings: 2/2



Long Term Product Tanker Fundamentals

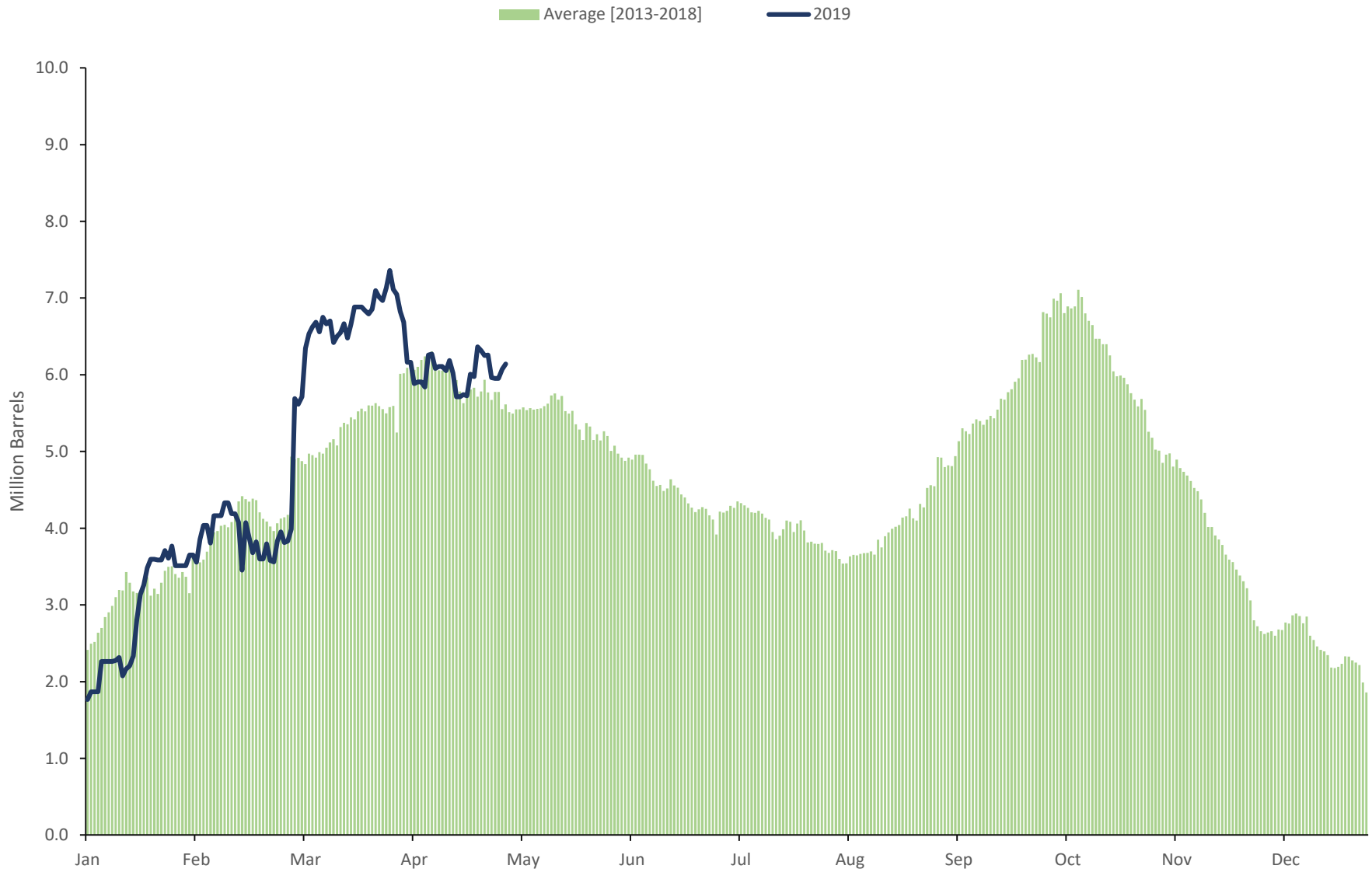
Demand

- Growing global oil consumption and strong underlying demand for refined products
- Reduction in global refined product inventories and opening of arbitrage trades
- Incremental refining capacity expansions have moved closer to the well head and further from consumption regions
- Increased demand from IMO 2020 via additional volumes and consumption of MGO & LSFO blends

Supply

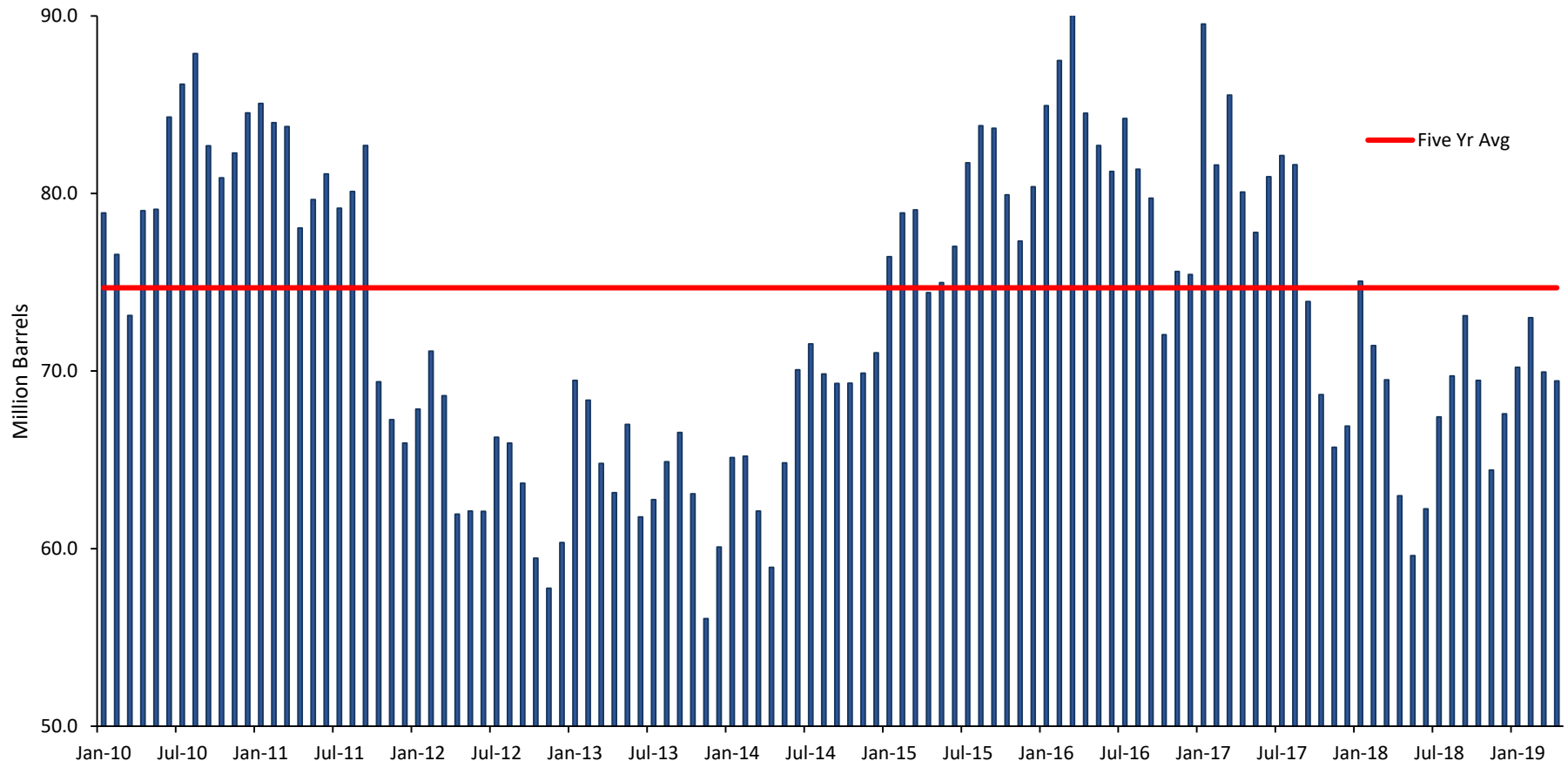
- Lowest orderbook as % of fleet since March 2000
- Reduction in shipyard capacity due to consolidation, restructurings and closures of Korean, Chinese & Japanese yards
- Product tanker fleet age profile becoming more favorable as the number of vessels turning 15 years and older increases
- Potential for accelerated scrapping to due to special survey, BWT system installations and rising fuel costs

Refinery Maintenance (Capacity Offline)



Global Diesel Inventories Remain Below Five Year Avg

- Diesel inventories have decreased approximately 20.1 million barrels since Jan 2017 ⁽¹⁾
- Consumption has been "subsidized" by inventory draws; as inventories have fallen below 5-year average levels, expect further consumption to translate to increased imports



Source: Bloomberg, May 2019

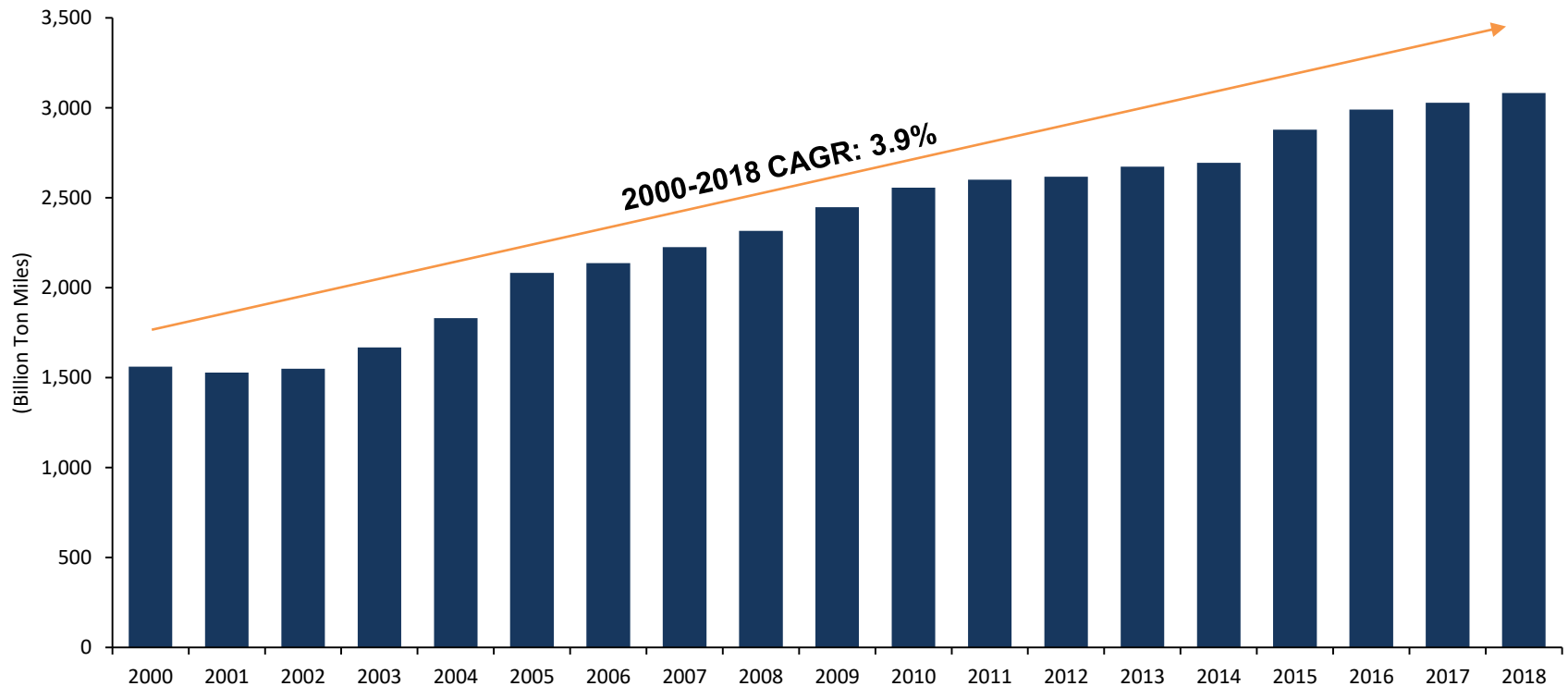
Inventories include USG, "ARA" (Amsterdam, Rotterdam, Antwerp) and Singapore.

1) Jan 2017 inventory of 89.5 million barrels and April 2019 inventory of 69.4 million barrels

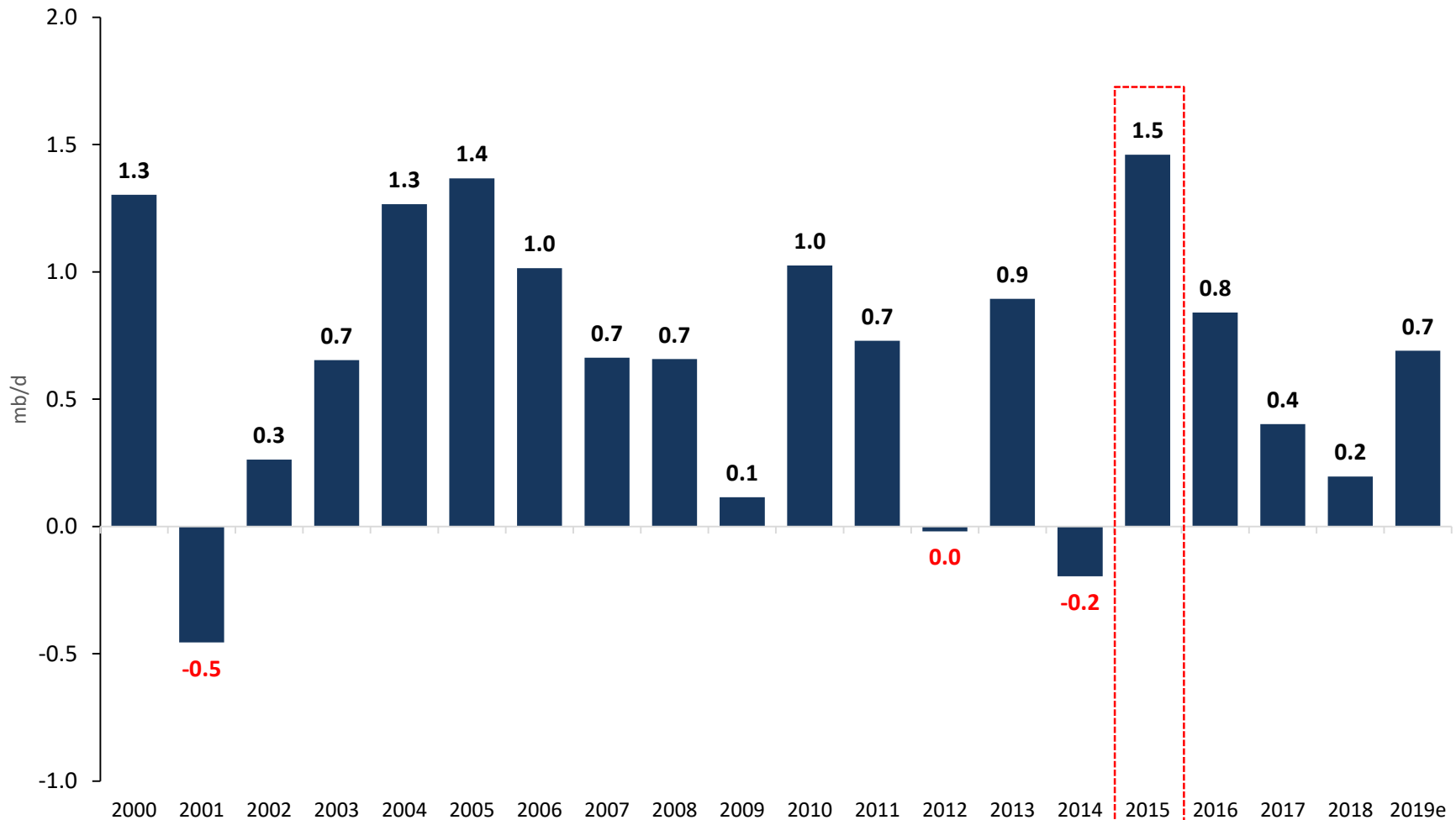
Ton Mile Demand Continues to Grow

- Ton miles, the quantity of cargo multiplied by the distance it travels, has increased at a CAGR of 3.9% since 2000

Seaborne Product Ton Miles



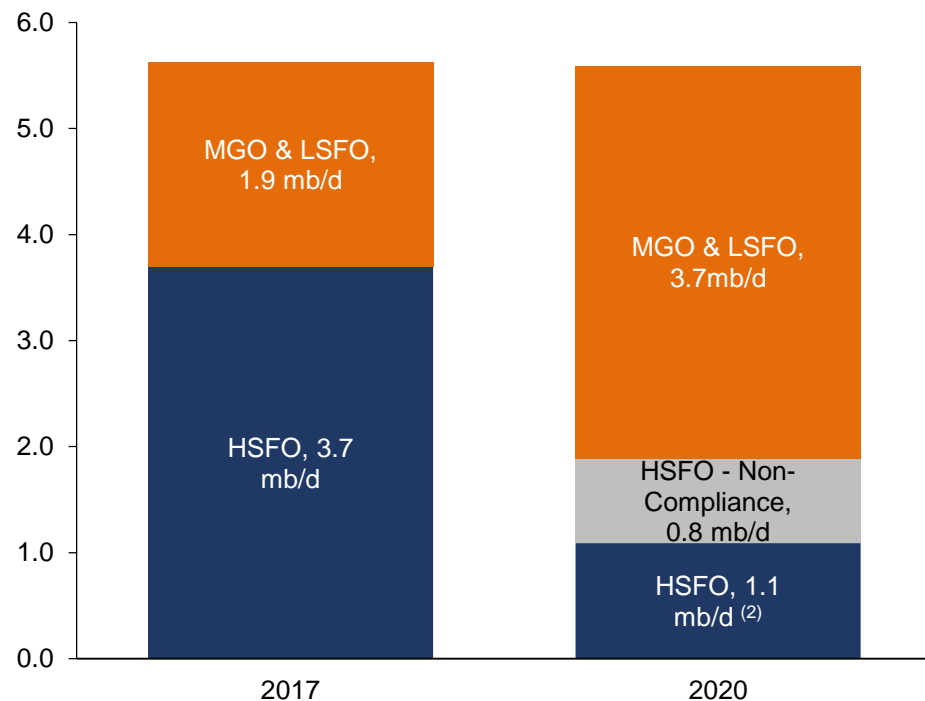
Incremental (YoY) Increases in Seaborne Refined Product Exports



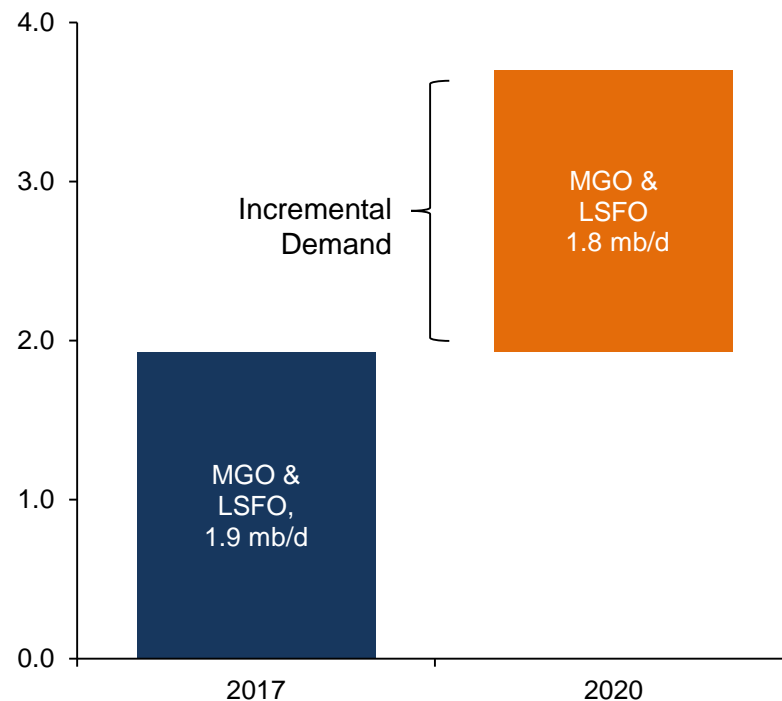
Consumption of MGO and LSFO is be expected to increase

- Global marine fuel consumption was estimated to be 5.6 mb/d (of which 3.7 mb/d was HSFO, 1.9 mb/d was MGO/LSFO) in 2017 ⁽¹⁾
- Assuming total fuel consumption remains the same in 2020 at 5.6 mb/d, a 1.8 mb/d increase in MGO & LSFO would increase refined product exports by 7.5% today

Bunker Fuel Shifts Towards “MGO & LSFO” ⁽¹⁾



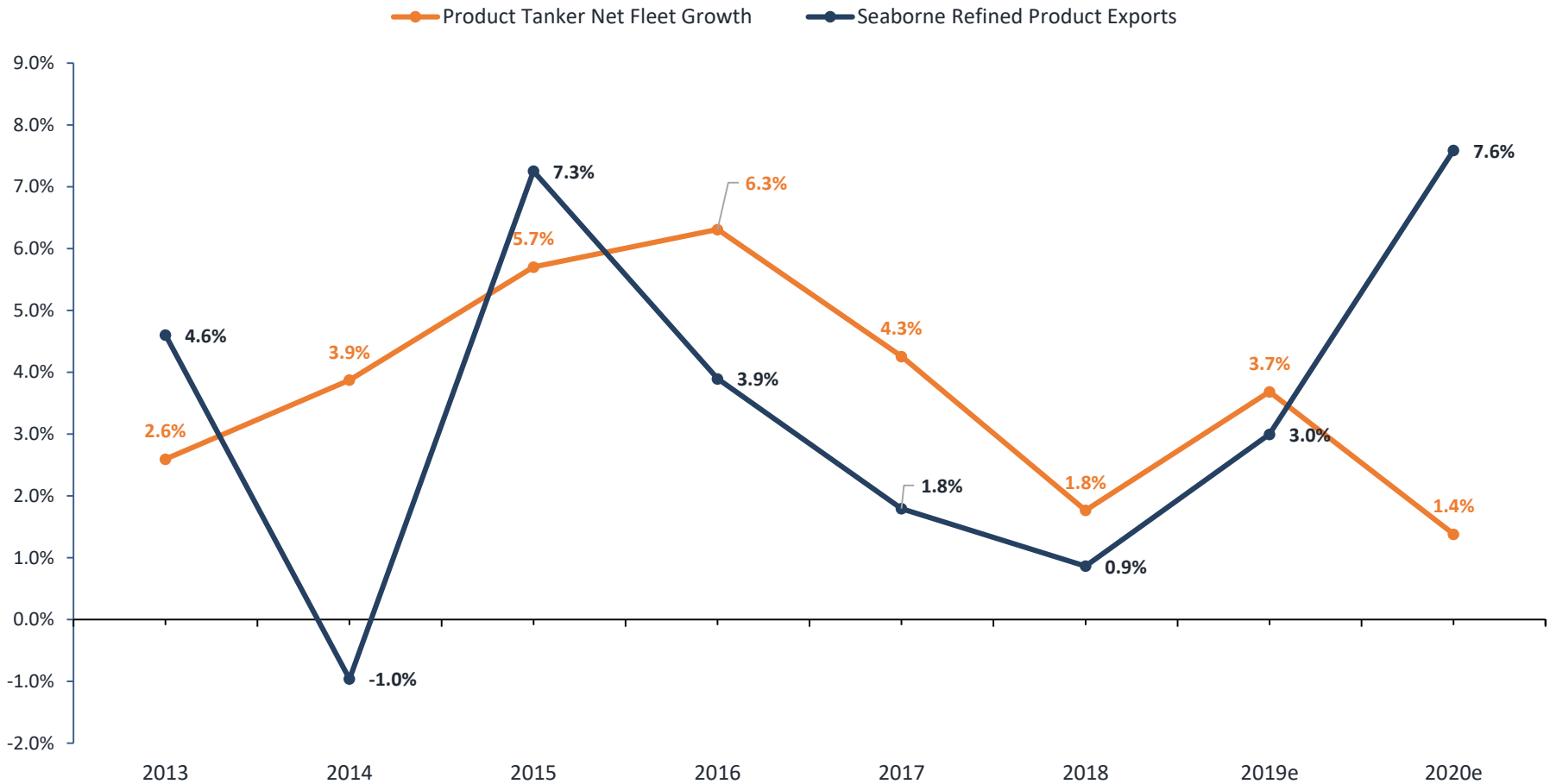
Incremental MGO/LSFO Demand by 2020 ⁽¹⁾



(1) Platts December 2018,
 (2) Goldman Sachs September 2018
 (3) Clarksons, seaborne exports of refined products of 23.8 mb/d in 2018

Non compliance assumed to be 15% of consumption
 HSFO= High sulfur fuel oil, Compliant fuels: LSFO = low sulfur fuel oil, MGO = marine gas oil

Supply Demand to Rebalance in 2019

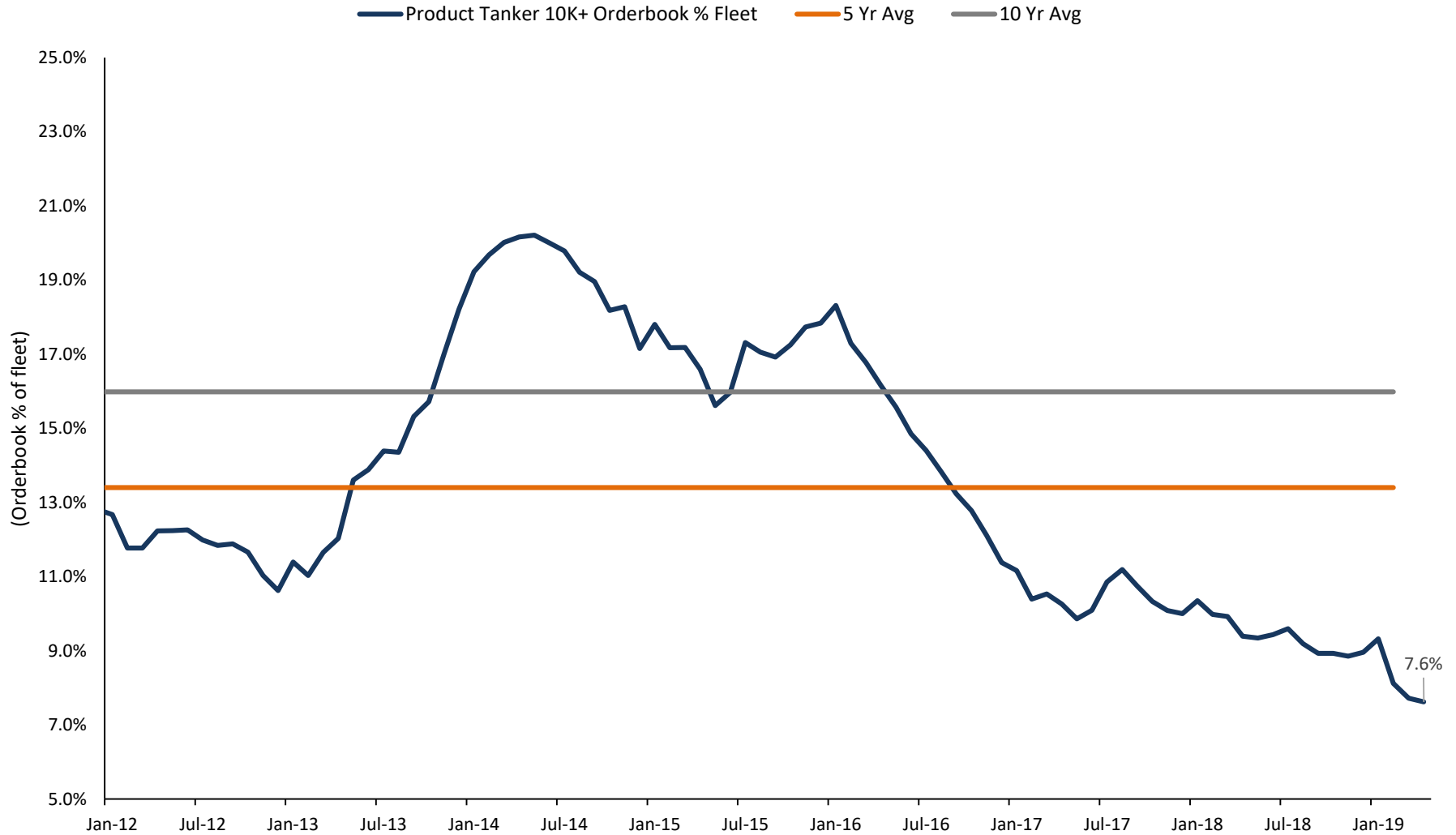


Source: Clarksons Research Services, May 2019

Supply: 20% slippage on scheduled newbuilding deliveries 2019-2021, Scrapping assumptions for 2018-2020 is 10 year avg of 2.1 million dwt

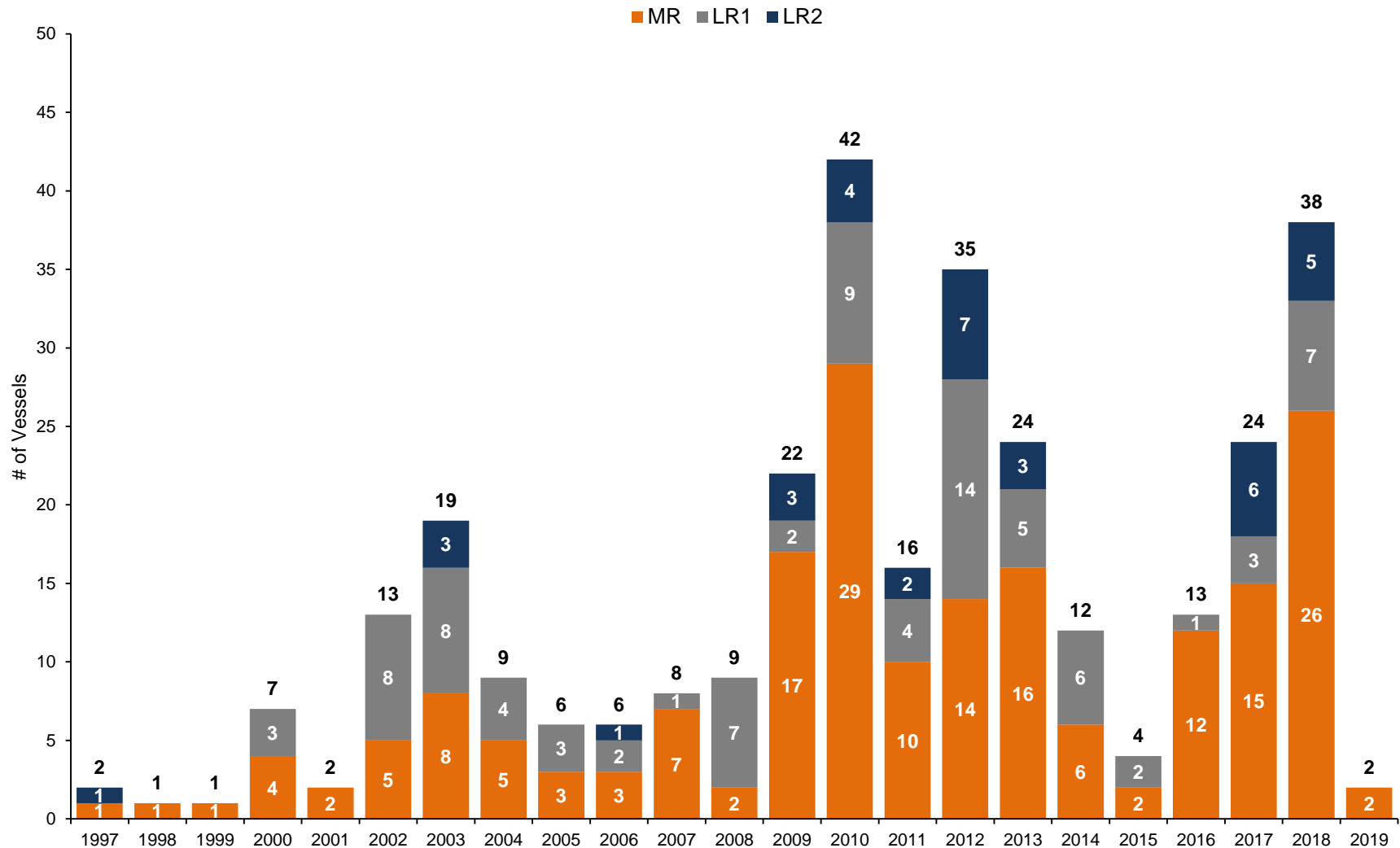
Demand assumptions: Clarksons (2018e 23.35 mb/d and 2019e 23.98 mb/d) , Scorpio (2020e) added increase of 1.8 mb/d based on MGO/ LSFO consumption from IMO 2020

Product Tanker Orderbook as a % Fleet



Lowest Orderbook as a % of Fleet Since March 2000

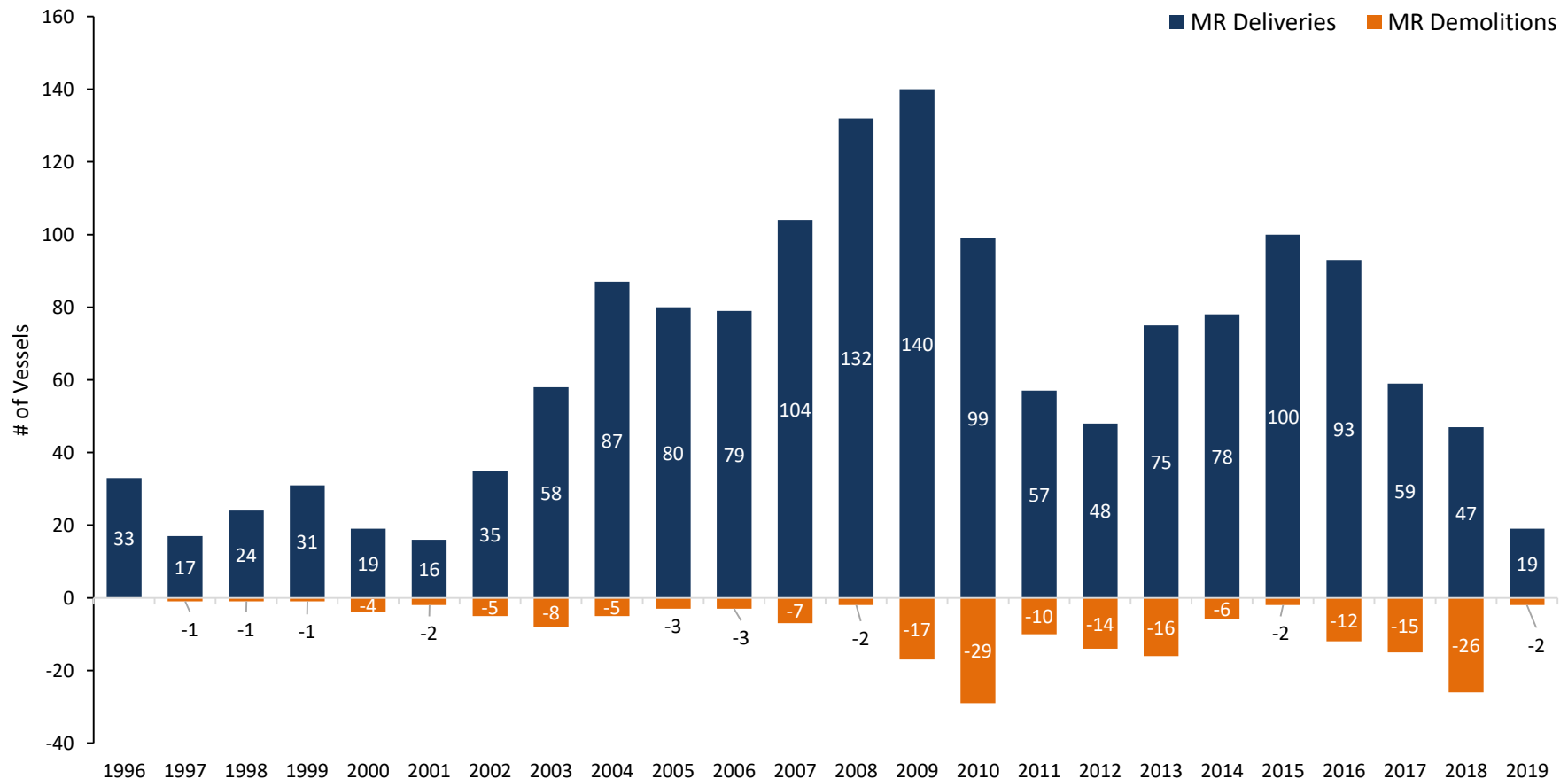
Product Tanker Scrapping Has Never Really Happened



Source: Clarksons Research Services, May 2019

When Compared to Deliveries

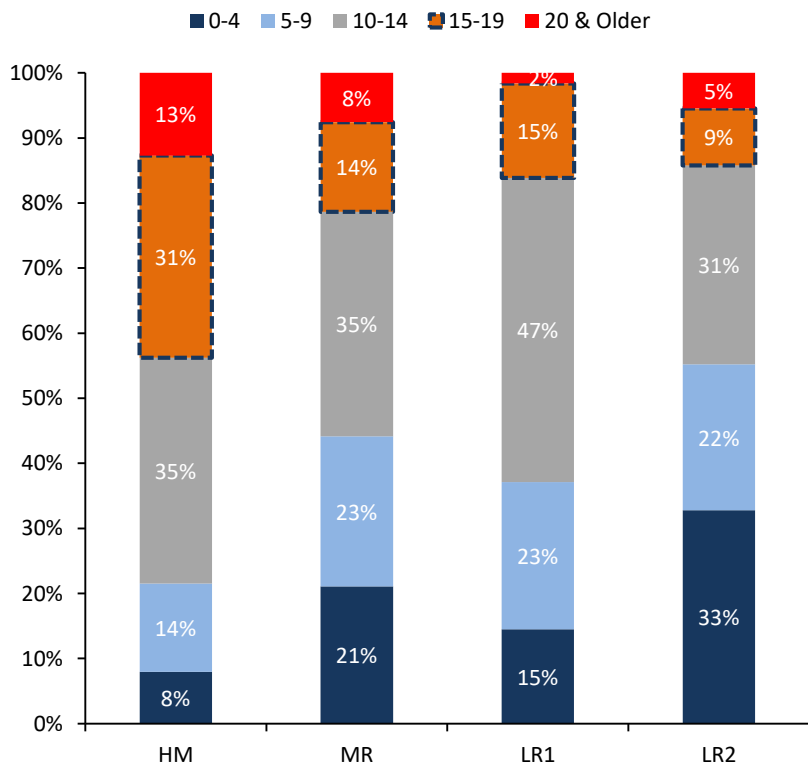
- From 1996 to 2018 there have been 1,511 MRs delivered while only 189 MRs have been scrapped
- Unlike other shipping segments, demand for product tankers and its fleet did not experience significant growth until the early 2000's



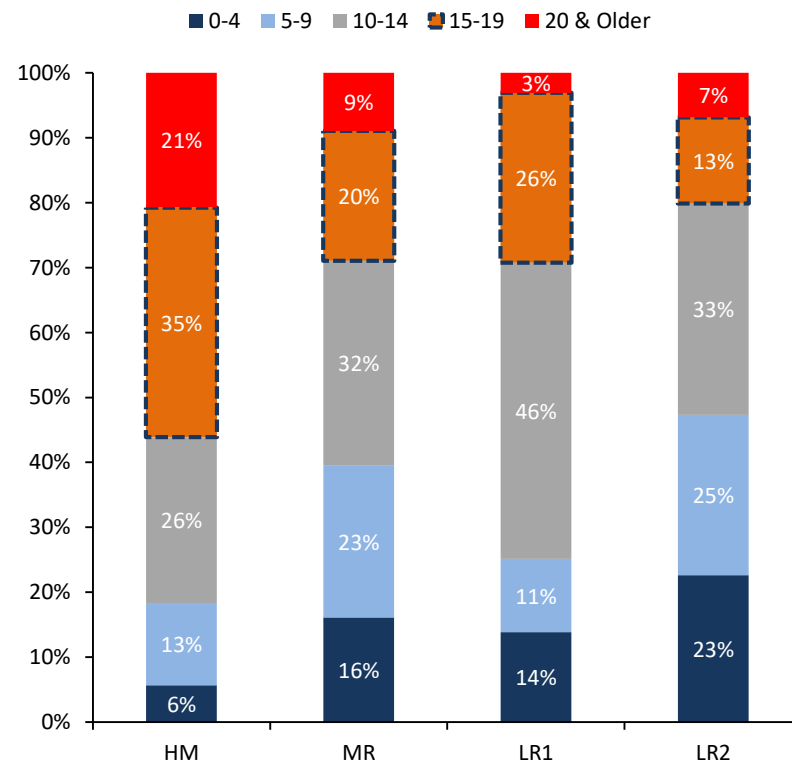
Fleet Age Profile Transitions into Normalized Cycle

- Due to the significant fleet expansion during the initial growth phase, a large number of vessels will soon turn 15 years and older
- For example, including newbuilding deliveries, the % of the MR fleet that's 15-19 years old will increase from 14% today to 20% by 2021

Fleet Age Profile Today⁽¹⁾



Fleet Age Profile 2021⁽²⁾



1) Based on current fleet today in terms of # of vessels.

2) Includes orderbook and assumes newbuildings are delivered as scheduled. Based on number of vessels.

Source: Clarksons Research Services, May 2019

Appendix

Product Tankers in the Oil Supply Chain

- Crude Tankers provide the marine transportation of the crude oil to the refineries.
- Product Tankers provide the marine transportation of the refined products to areas of demand.
- Structural demand drivers in the product tanker industry:
 - US has emerged as a refined products powerhouse, becoming the worlds largest product exporter
 - Changes in refinery locations, expansion of refining capacity in Asia and Middle East as well as a reduction in OECD refining capacity (Europe & Australia).
 - Changes in consumption demand growth in Latin America, Africa, and non-China/Japan Asia and lack of corresponding growth in refining capacity
 - Balance of trade: needs of each particular region- gasoline/diesel trade between U.S./Europe is a prime example of this given significantly different diesel penetration rates for light vehicles
 - Europe imports surplus diesel from the United States, and exports surplus gasoline to the United States.

Exploration & Production



Oil production includes drilling, extraction, and recovery of oil from underground.

Crude Transportation



Crude oil is transported to the refinery for processing by crude tankers, rail cars, and pipelines.

Refining



Refineries convert the crude oil into a wide range of consumable products.

Products Transportation



Refined products are moved from the refinery to the end users via product tankers, railcars, pipelines and trucks.

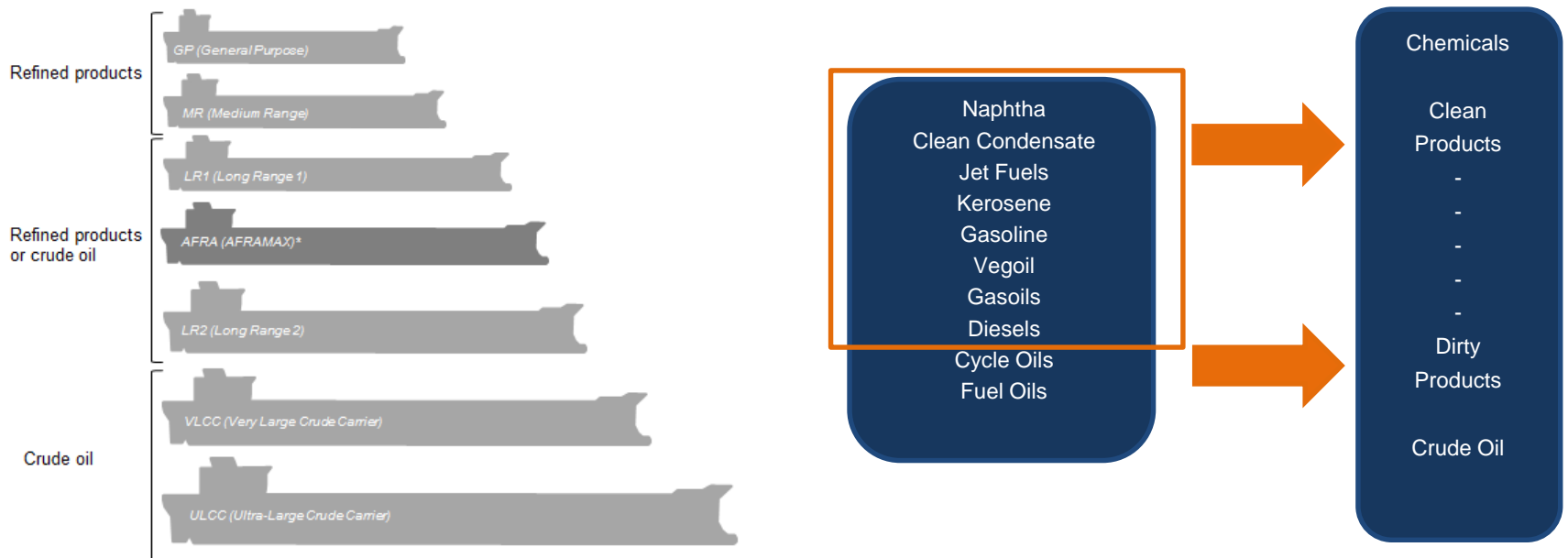
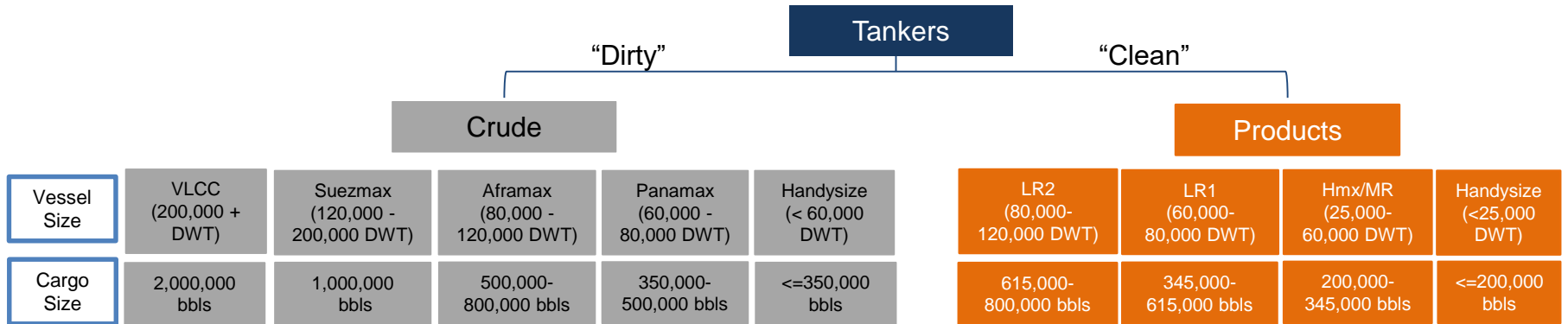
Terminalling & Distribution



Terminals are located closer to transportation hubs and are the final staging point for the refined fuel before the point of sale.

SCORPIO

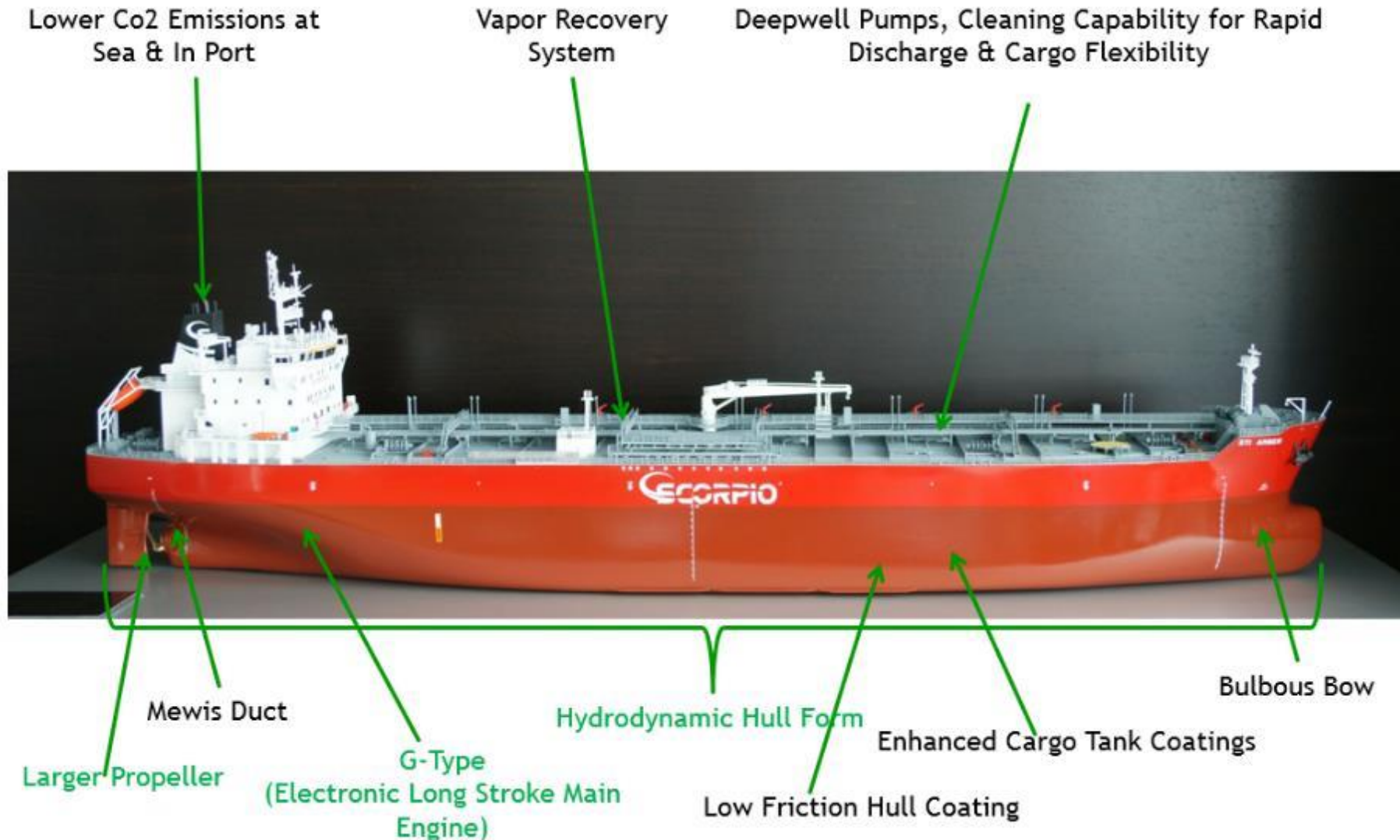
Product and Crude Tankers



IMO Classes I, II, & III		
IMO Class I	Chemical Tankers	IMO Class I refers to the transportation of the most hazardous, very acidic, chemicals. The tanks can be stainless steel, epoxy or marine-line coated.
IMO Class II	Chemical & Product Tankers	IMO Class II carries Veg & Palm Oils, Caustic Soda. These tanks tend to be coated with Epoxy or Stainless steel.
IMO Class III	Product Tankers	Typically carry refined either light, refined oil “clean” products or “dirty” heavy crude or refined oils.

- Product tankers have coated tanks, typically epoxy, making them easy to clean and preventing cargo contamination and hull corrosion.
- IMO II & III tankers have at least 6 segregations and 12 tanks, i.e. 2 tanks can have a common line for discharge.
- Oil majors and traders have strict requirements for the transportation of chemicals, FOSFA cargoes (vegetable oils and chemicals), and refined products.
- Tanks must be completely cleaned before a new product is loaded to prevent contamination.

New Design Features on Scorpio Product Tankers



Owned & Finance Leased Vessels

Name	Year	DWT	Type	Name	Year	DWT	Type	Name	Year	DWT	Type
STI Comandante	May-14	38,734	HM	STI Soho	Dec-14	49,990	MR	STI Broadway	Nov-14	109,999	LR2
STI Brixton	Jun-14	38,734	HM	STI Tribeca	Jan-15	49,990	MR	STI Condotti	Nov-14	109,999	LR2
STI Pimlico	Jul-14	38,734	HM	STI Gramercy	Jan-15	49,990	MR	STI Rose	Jan-15	109,999	LR2
STI Hackney	Aug-14	38,734	HM	STI Bronx	Feb-15	49,990	MR	STI Veneto	Jan-15	109,999	LR2
STI Acton	Sep-14	38,734	HM	STI Pontiac	Mar-15	49,990	MR	STI Alexis	Jan-15	109,999	LR2
STI Fulham	Sep-14	38,734	HM	STI Manhattan	Mar-15	49,990	MR	STI Winnie	Mar-15	109,999	LR2
STI Camden	Sep-14	38,734	HM	STI Queens	Apr-15	49,990	MR	STI Oxford	Apr-15	109,999	LR2
STI Battersea	Oct-14	38,734	HM	STI Osceola	Apr-15	49,990	MR	STI Lauren	Apr-15	109,999	LR2
STI Wembley	Oct-14	38,734	HM	STI Notting Hill	May-15	49,687	MR	STI Connaught	May-15	109,999	LR2
STI Finchley	Nov-14	38,734	HM	STI Seneca	Jun-15	49,990	MR	STI Spiga	Jun-15	109,999	LR2
STI Clapham	Nov-14	38,734	HM	STI Westminster	Jun-15	49,687	MR	STI Savile Row	Jun-15	109,999	LR2
STI Poplar	Dec-14	38,734	HM	STI Brooklyn	Jul-15	49,990	MR	STI Kingsway	Aug-15	109,999	LR2
STI Hammersmith	Jan-15	38,734	HM	STI Black Hawk	Sep-15	49,990	MR	STI Lombard	Aug-15	109,999	LR2
STI Rotherhithe	Jan-15	38,734	HM	STI Galata	Mar-17	49,990	MR	STI Carnaby	Sep-15	109,999	LR2
STI Amber	Jul-12	49,990	MR	STI Bosphorus	Apr-17	49,990	MR	STI Grace	Mar-16	109,999	LR2
STI Topaz	Aug-12	49,990	MR	STI Leblon	Jul-17	49,990	MR	STI Jermyn	Jun-16	109,999	LR2
STI Ruby	Sep-12	49,990	MR	STI La Boca	Jul-17	49,990	MR	STI Selatar	Feb-17	109,999	LR2
STI Garnet	Sep-12	49,990	MR	STI San Telmo	Sep-17	49,990	MR	STI Rambla	Mar-17	109,999	LR2
STI Onyx	Sep-12	49,990	MR	STI Donald C. Trauscht	Oct-17	50,000	MR	STI Solidarity	Nov-15	109,999	LR2
STI Fontvieille	Jul-13	49,990	MR	STI Esles II	Jan-18	50,000	MR	STI Stability	Jan-16	109,999	LR2
STI Ville	Sep-13	49,990	MR	STI Jardins	Jan-18	50,000	MR	STI Solace	Jan-16	109,999	LR2
STI Opera	Jan-14	49,990	MR	STI Excel	Nov-15	74,000	LR1	STI Symphony	Feb-16	109,999	LR2
STI Duchessa	Jan-14	49,990	MR	STI Excelsior	Jan-16	74,000	LR1	STI Sanctity	Mar-16	109,999	LR2
STI Texas City	Mar-14	49,990	MR	STI Expedite	Jan-16	74,000	LR1	STI Steadfast	May-16	109,999	LR2
STI Meraux	Apr-14	49,990	MR	STI Exceed	Feb-16	74,000	LR1	STI Nautilus	May-16	113,000	LR2
STI San Antonio	May-14	49,990	MR	STI Experience	Mar-16	74,000	LR1	STI Gallantry	Jun-16	113,000	LR2
STI Venere	Jun-14	49,990	MR	STI Express	May-16	74,000	LR1	STI Supreme	Aug-16	109,999	LR2
STI Virtus	Jun-14	49,990	MR	STI Executive	May-16	74,000	LR1	STI Guard	Aug-16	113,000	LR2
STI Aqua	Jul-14	49,990	MR	STI Excellence	May-16	74,000	LR1	STI Guide	Oct-16	113,000	LR2
STI Dama	Jul-14	49,990	MR	STI Pride	Jul-16	74,000	LR1	STI Goal	Nov-16	113,000	LR2
STI Benicia	Sep-14	49,990	MR	STI Providence	Aug-16	74,000	LR1	STI Guantlet	Jan-17	113,000	LR2
STI Regina	Sep-14	49,990	MR	STI Precision	Oct-16	74,000	LR1	STI Gladiator	Jan-17	113,000	LR2
STI St Charles	Sep-14	49,990	MR	STI Prestige	Nov-16	74,000	LR1	STI Gratitude	May-17	113,000	LR2
STI Mayfair	Oct-14	49,990	MR	STI Elysees	Jul-14	109,999	LR2				
STI Yorkville	Oct-14	49,990	MR	STI Madison	Aug-14	109,999	LR2				
STI Memphis	Nov-14	49,995	MR	STI Park	Sep-14	109,999	LR2				
STI Milwaukee	Nov-14	49,990	MR	STI Orchard	Sep-14	109,999	LR2				
STI Battery	Dec-14	49,990	MR	STI Sloane	Oct-14	109,999	LR2				