



Company Presentation  
September 2019

# 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.

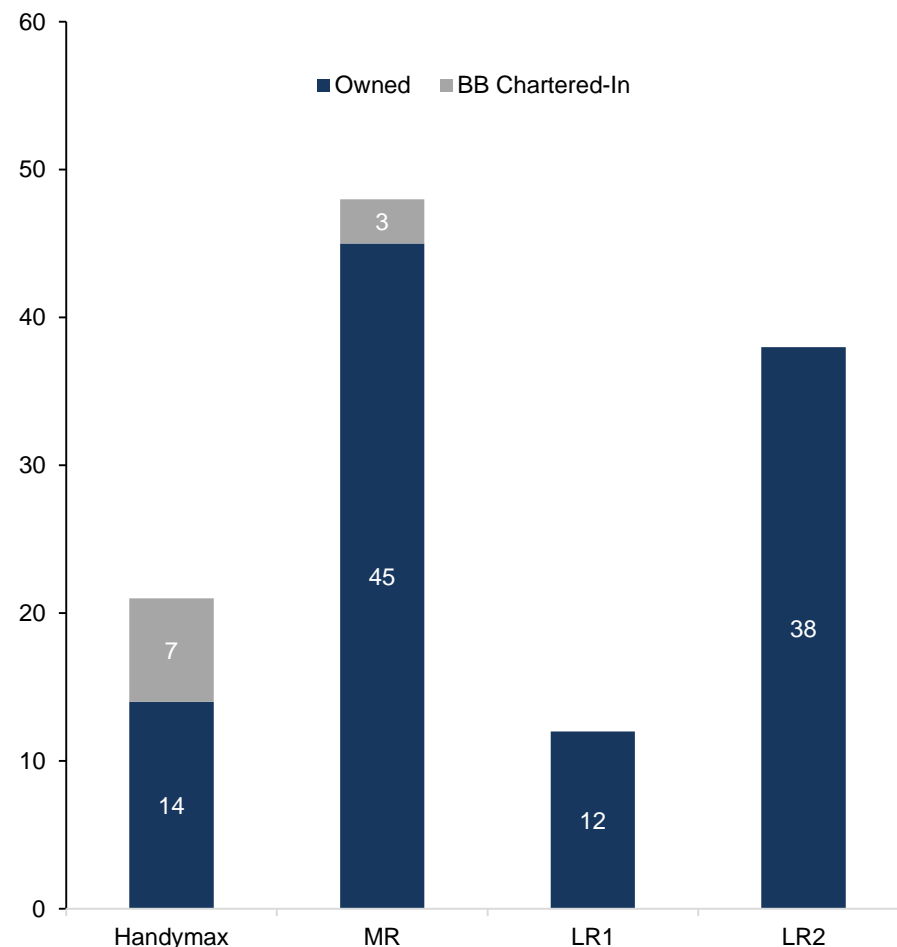


## Key Facts

### 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 4.1 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



# Investment Highlights

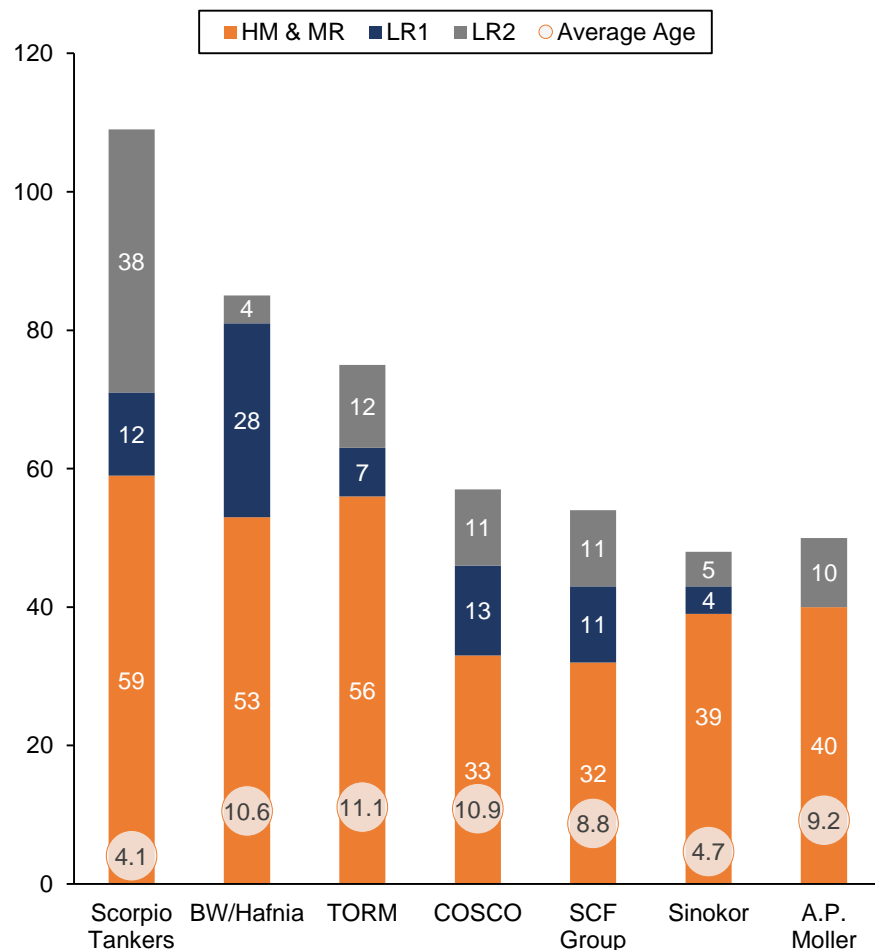
|   |  |
|---|--|
| <b>Largest and Most Modern Product Tanker Fleet in the World</b>  | <ul style="list-style-type: none"> <li>• 109 owned vessels with an average age of 4.1 years trading within the world's largest product tanker platform with track record of outperforming the market</li> </ul>  |
| <b>Largest Scrubber Fitted Product Tanker Fleet</b>               | <ul style="list-style-type: none"> <li>• Scorpio's ECO fleet well positioned as the largest scrubber fitted product tanker fleet in the world</li> <li>• Significant cash flow benefits driven by scrubber fuel savings given MGO-HSFO spread outlook</li> </ul>                           |
| <b>Fundamentals Support Further Market Improvement</b>            | <ul style="list-style-type: none"> <li>• Ton mile demand continues to grow</li> <li>• Limited newbuilding orders drives lowest orderbook as a % of fleet ever recorded</li> <li>• Favorable supply/demand environment with demand expected to outstrip growth in 2020</li> </ul>           |
| <b>Scorpio Has Significant Leverage to Market Recovery</b>        | <ul style="list-style-type: none"> <li>• Spot market employment ideally positions STNG to capture upside</li> <li>• Higher spot TCE rates in every month y-o-y</li> <li>• \$1,000/day increase in rates generates ~\$43 million annualized incremental cash flow <sup>(1)</sup></li> </ul> |
| <b>IMO 2020 Is A Key Catalyst For Product Tankers</b>             | <ul style="list-style-type: none"> <li>• Expected increase in demand for distillate via additional volumes and consumption of MGO &amp; LSFO blends, increasing the demand for product tankers</li> </ul>  |
| <b>Significant Trading Liquidity &amp; Intrinsic Shareholders</b> | <ul style="list-style-type: none"> <li>• Avg daily trading liquidity of \$15m and market cap &gt;\$1.3b</li> <li>• Significant insider ownership with institutional and large AUM funds with long only focus</li> </ul>  |

1) Based on 109 owned and 10 TC/BB-In vessels

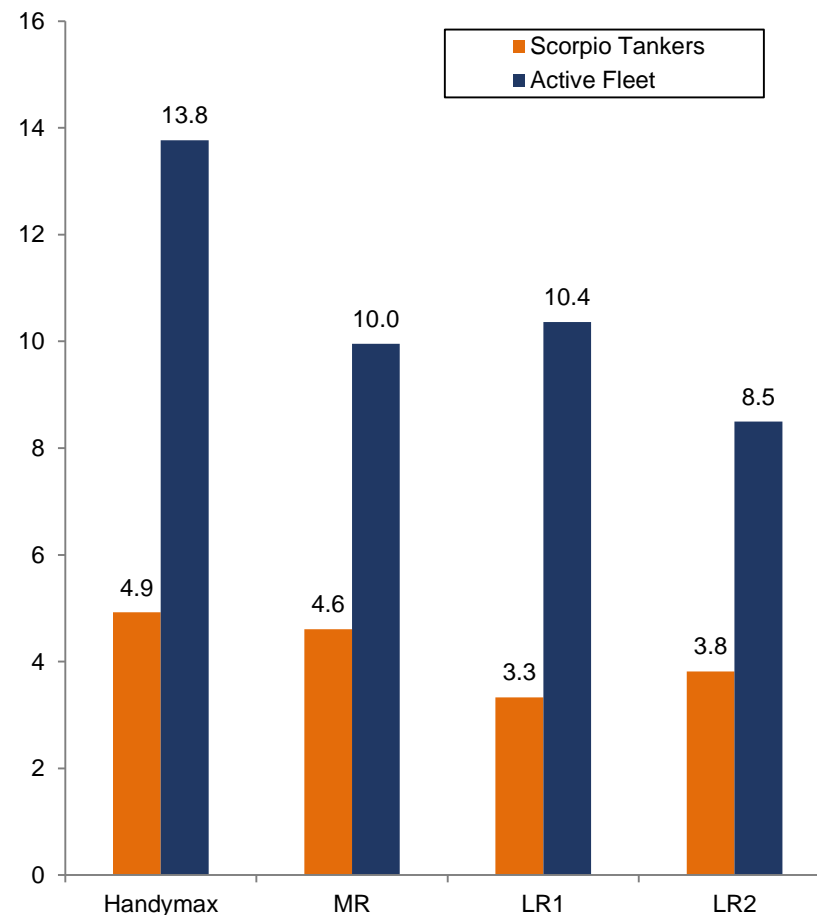
# Largest and Most Modern Product Tanker Fleet Relative to Peers

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

## Largest & Most Modern Product Tanker Fleet



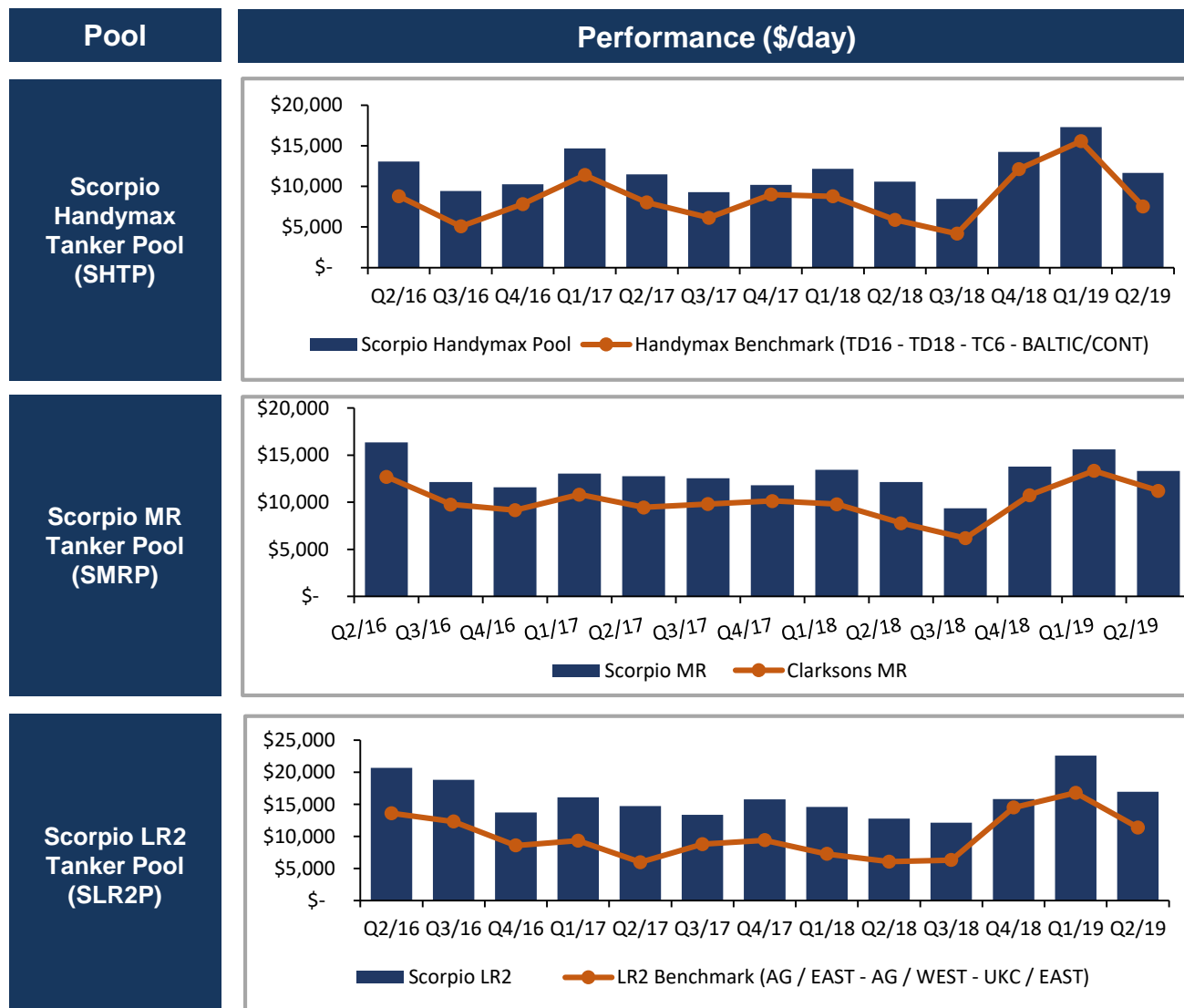
## Scorpio Average Age vs. Worldwide Fleet



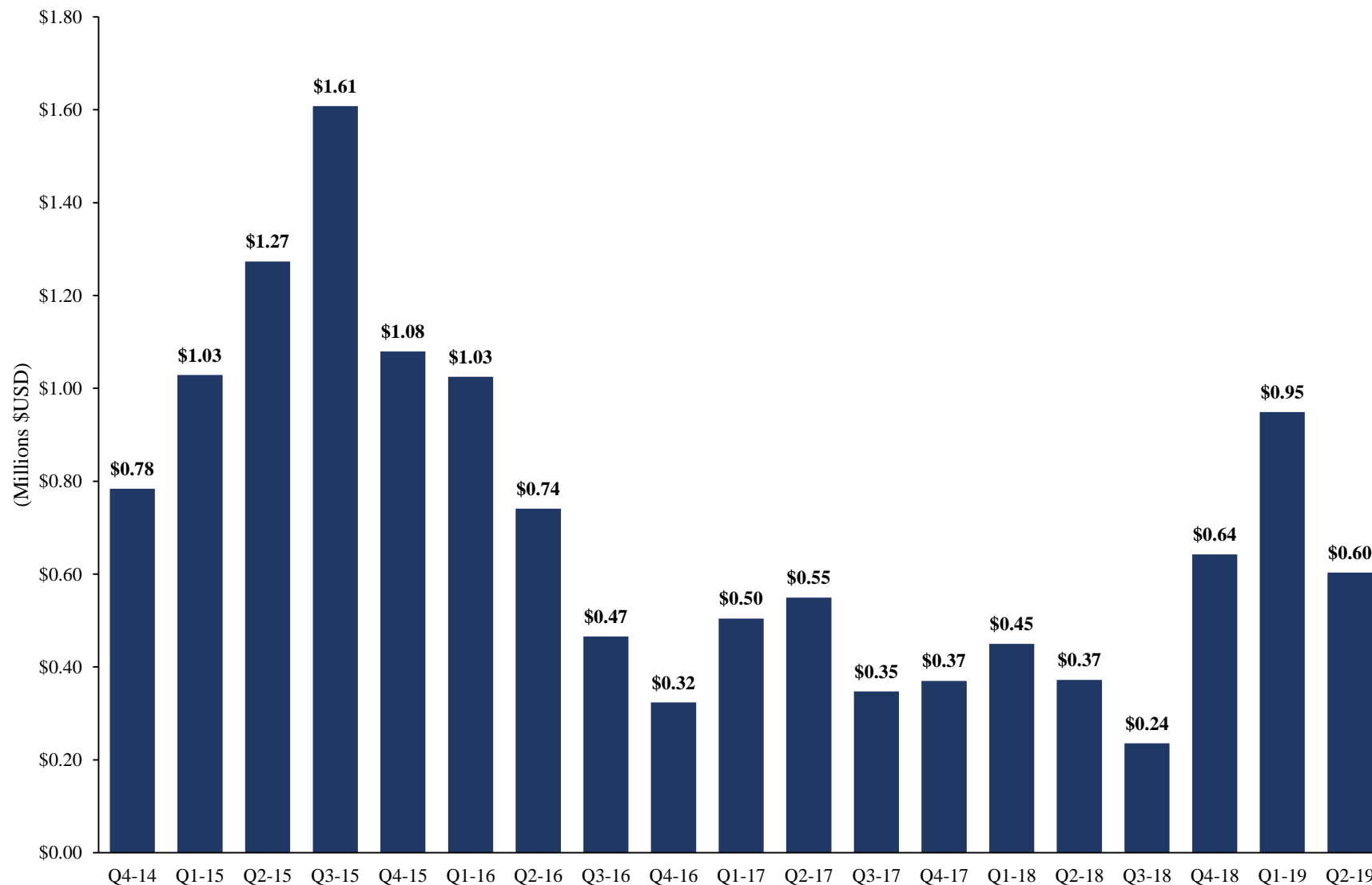
Figures do not include newbuilding vessels on order.  
Source: Clarksons Shipping Intelligence, September 2019

# 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

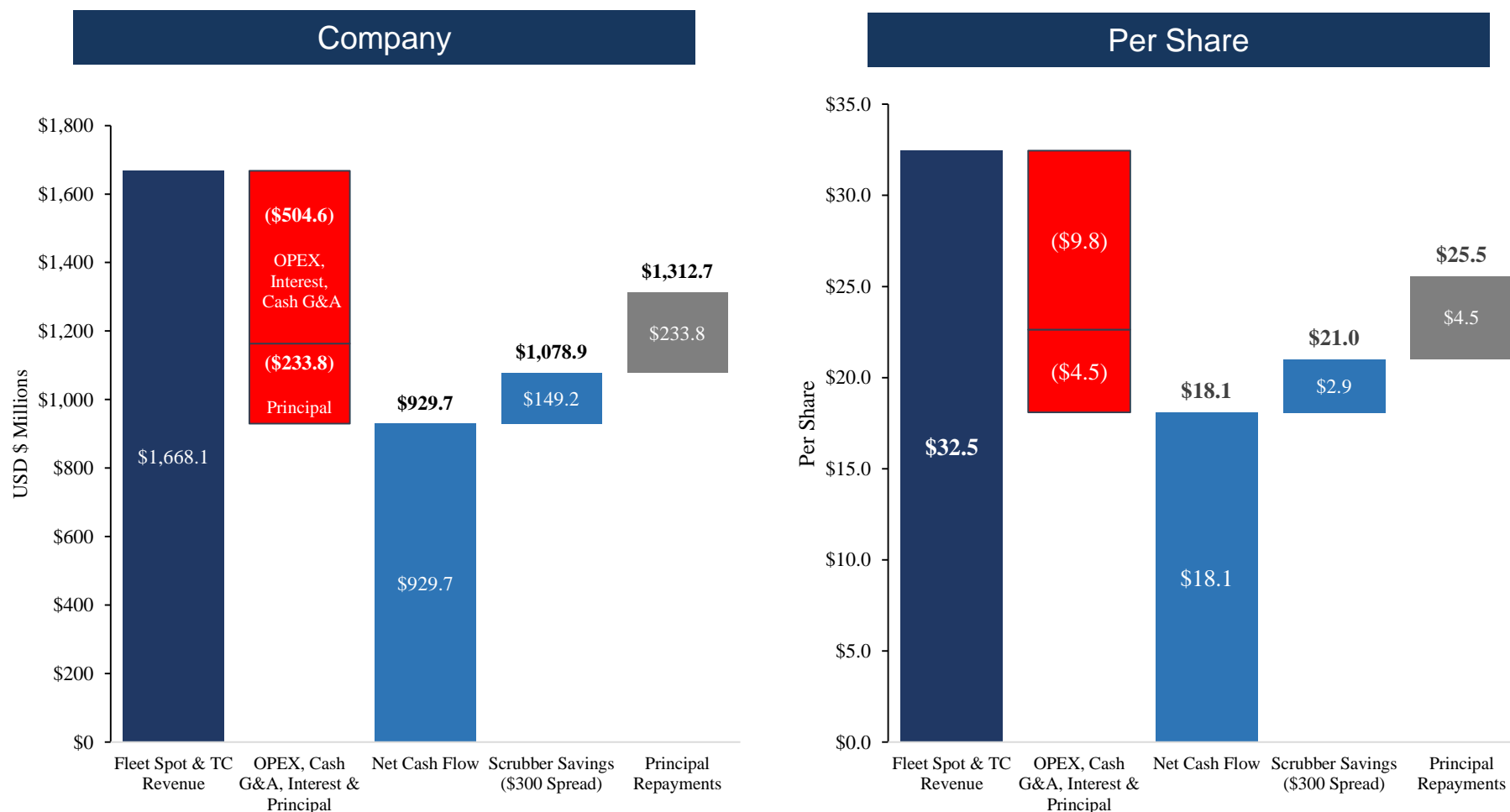


From Company's quarterly earnings releases  
Adjusted quarterly EBITDA / (Avg number of owned & financed leased and TC & BB-in vessels)



# Potential Cash Flow Generation

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



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.

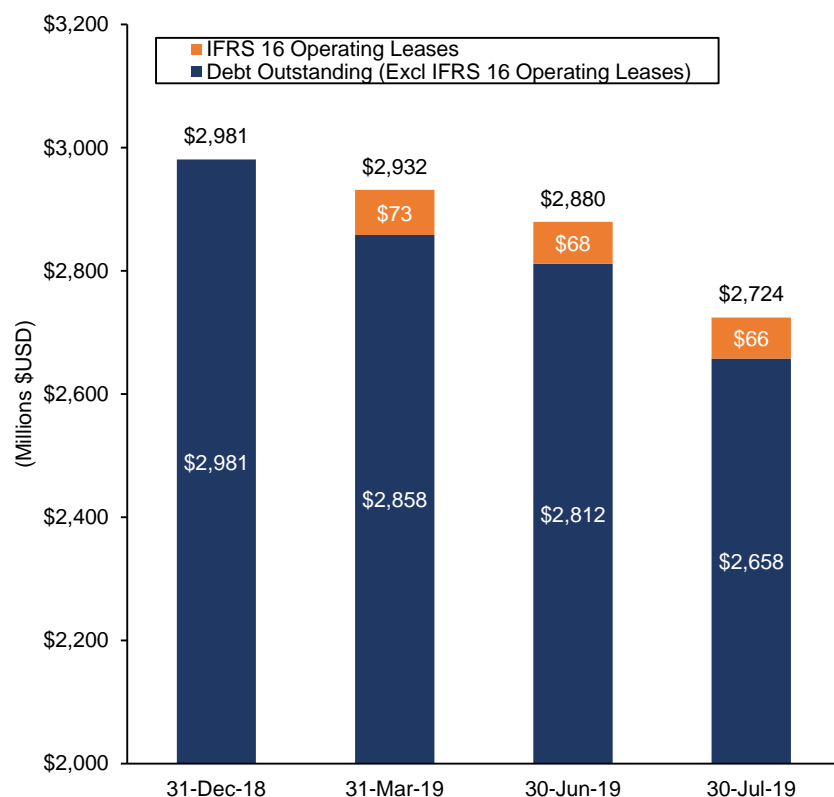
Scheduled principal repayments of \$233.8m in FY2020 and 51.4m shares outstanding from the company's Q1-19 earnings release.

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

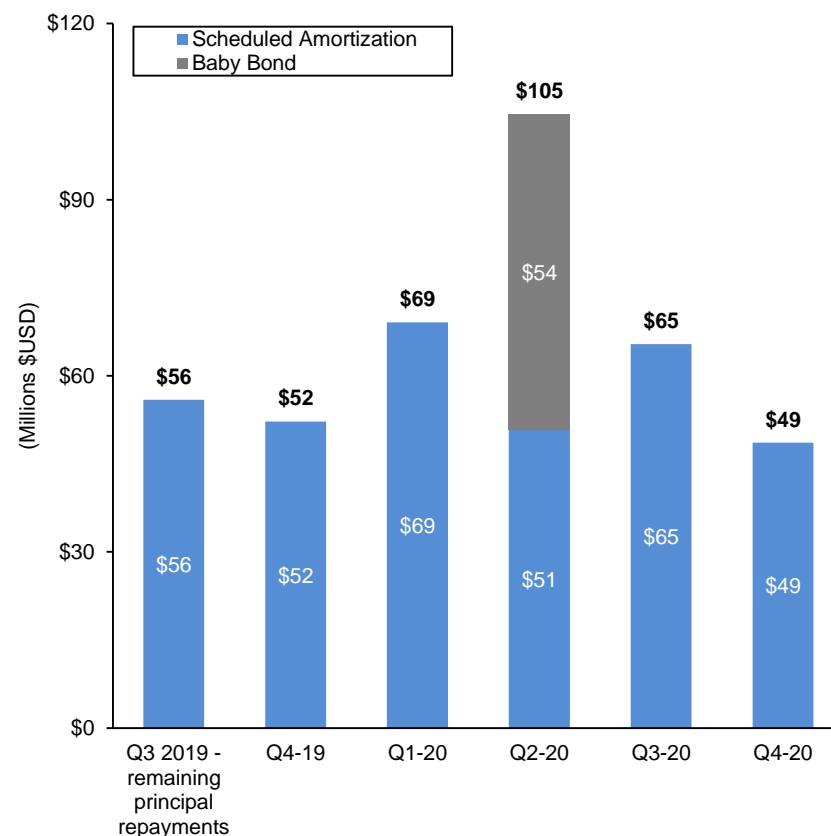
# Natural and Proactive De-leveraging

- From Dec-18 through July-19 the Company repaid ~\$330 million of outstanding debt through scheduled principal repayments and the redemption of the Company's 2019 baby bond and convertible bond

Debt Reduction from Dec-18 through July-19



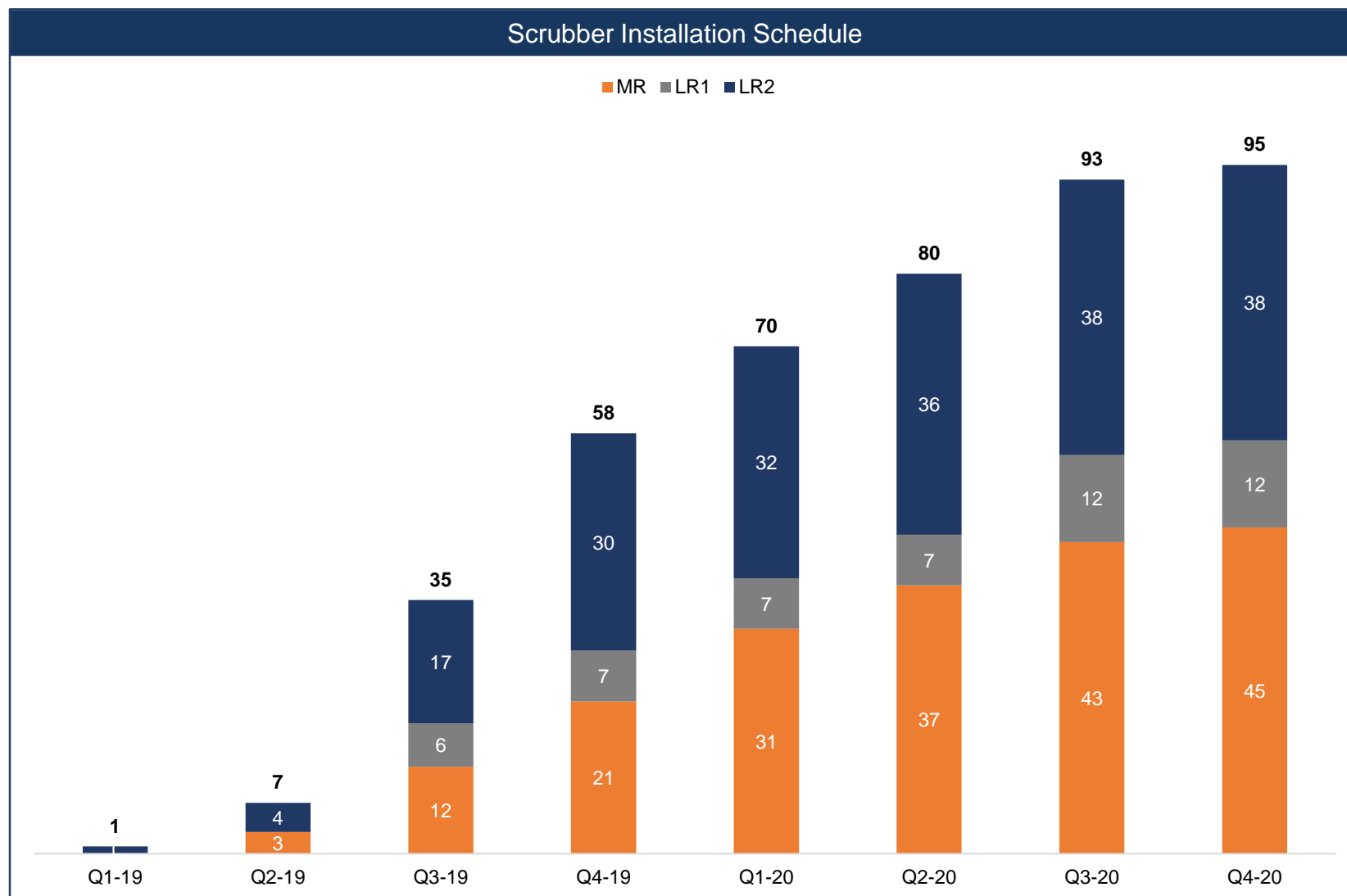
Debt Repayment Schedule through Q4-20



Effective January 1, 2019, the Company adopted IFRS 16, Leases. IFRS 16 amended the existing accounting standards to require lessees to recognize, on a discounted basis, the rights and obligations created by the commitment to lease assets on the balance sheet, unless the term of the lease is 12 months or less. Accordingly, the standard resulted in the recognition of right-of-use assets and corresponding liabilities on the basis of the discounted remaining future minimum lease payments. Outstanding debt balances from Company's quarterly earnings release.

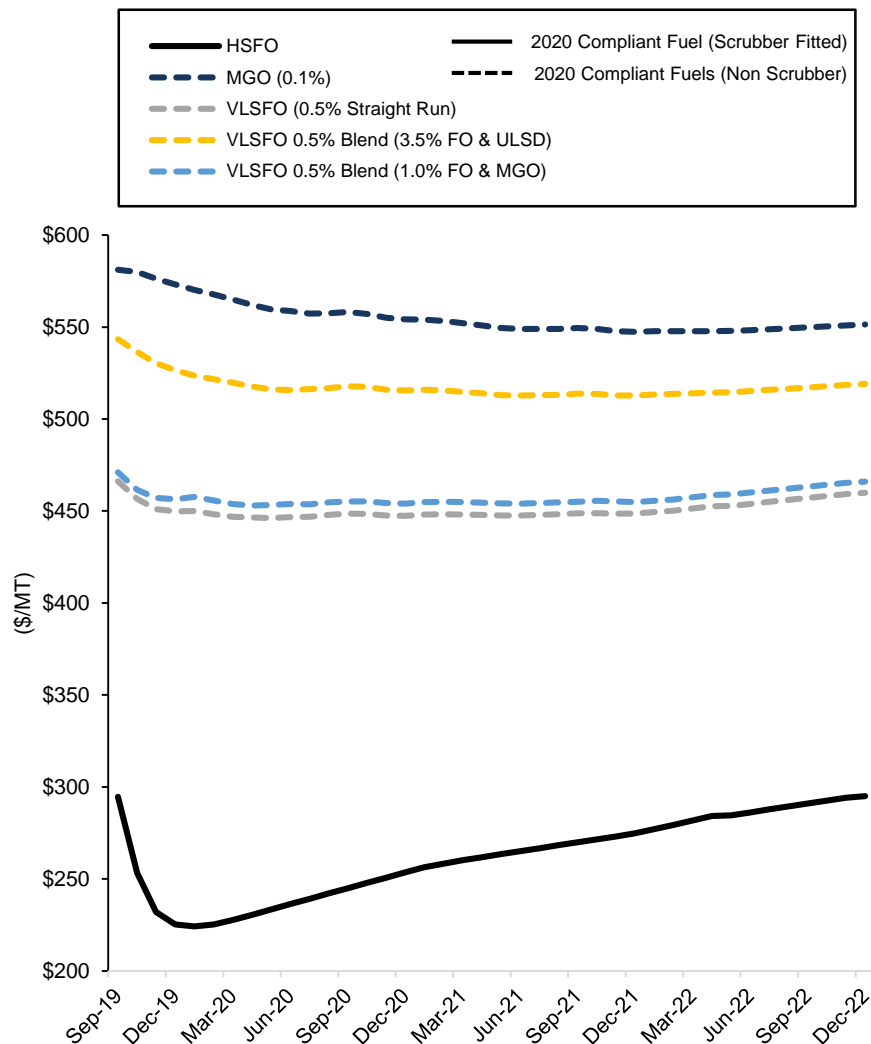
Future repayment schedule from Company's Q2-18 quarterly earnings releases and excludes maturity of ABN loan facility of \$87.7 million in Q3-20

# Scorpio Scrubber Installation Schedule

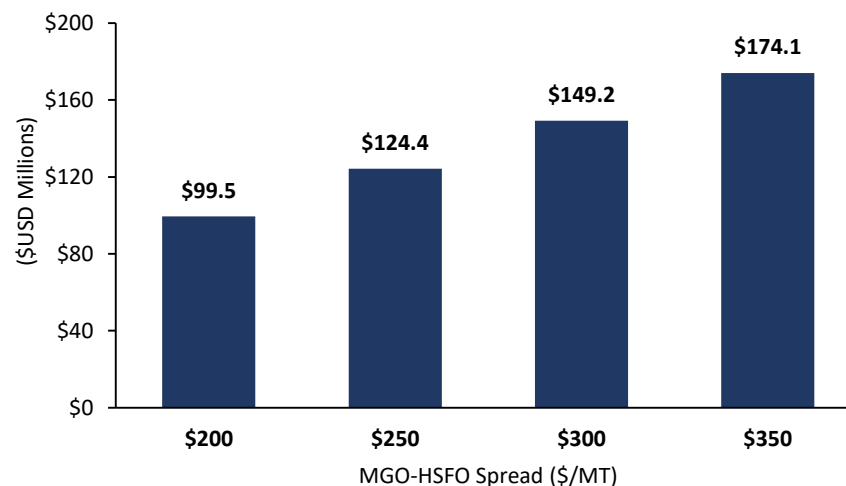


Source: Scrubber Installation schedule from Q1-19 & Q2-19 Company Earnings Release

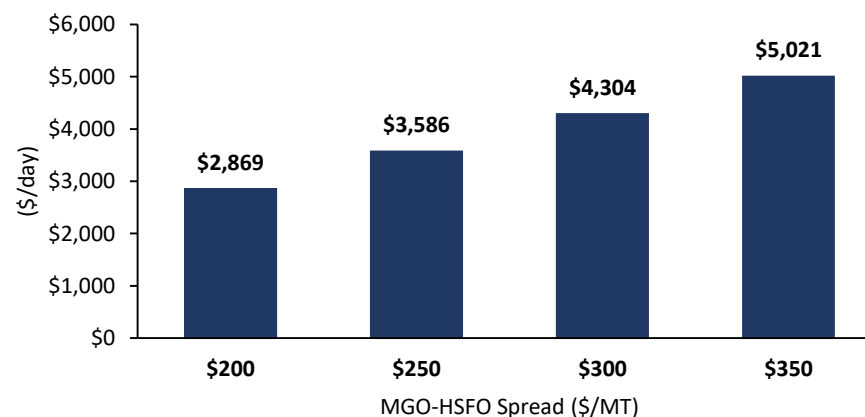
Rotterdam Forward Fuel Prices (\$/MT)<sup>(1)</sup>



Annual Scrubber Fuel Savings <sup>(2)</sup>



Scrubber TCE Savings Benefit (\$/day)



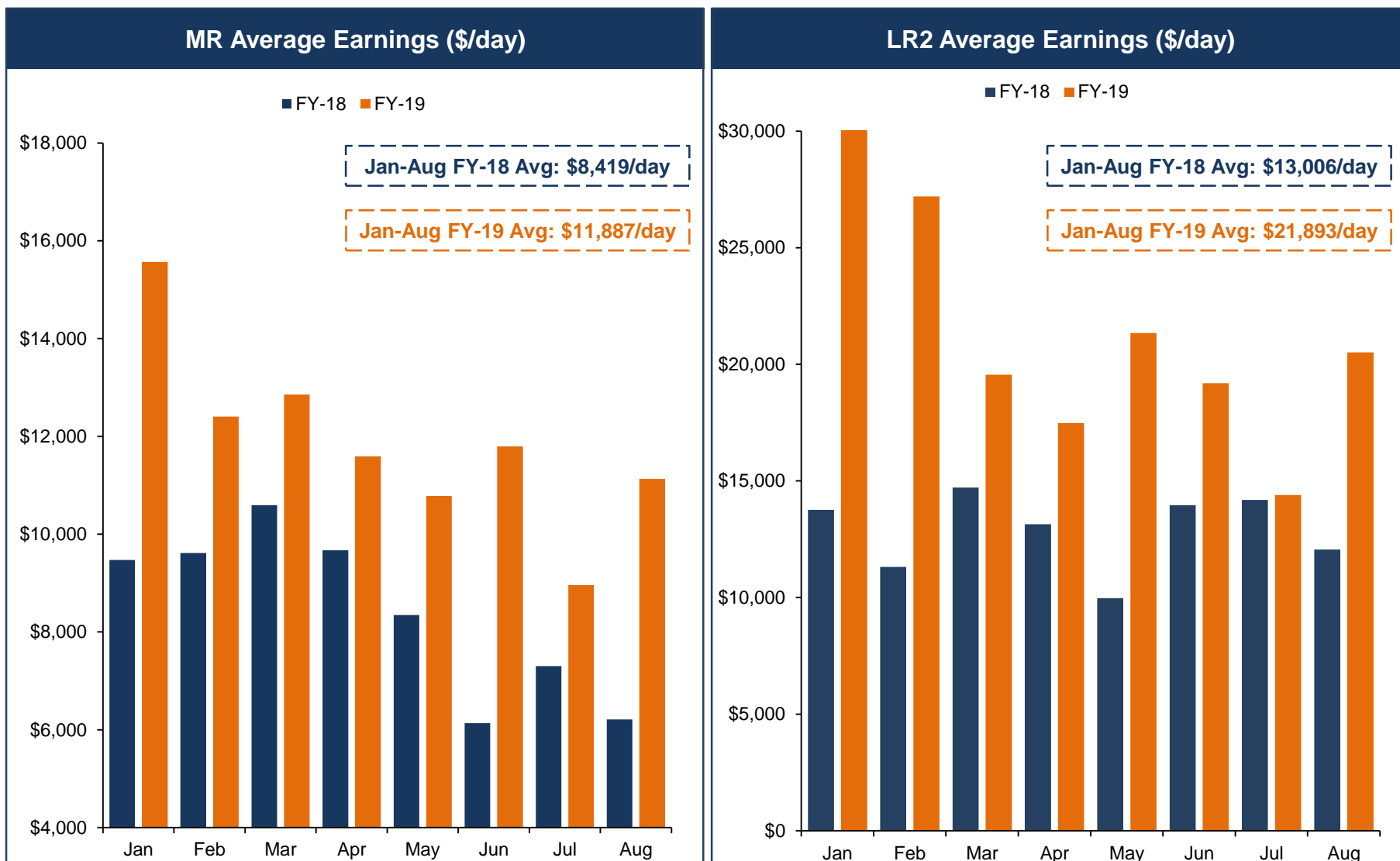
1) Bloomberg, September 2019

2) Savings based on installation of 95 scrubbers, see appendix for individual vessel fuel savings calculation  
VLSFO blends calculated based on forward curve.

MGO = Marine Gas Oil, VLSFO = Very Low Sulfur Fuel Oil, FO = Fuel Oil, ULSD = Ultra Low Sulfur Diesel

# Long Term Product Tanker Fundamentals

# Higher Spot TCE Rates in Every Month YoY



Source: Clarksons Shipping Intelligence, September 2019

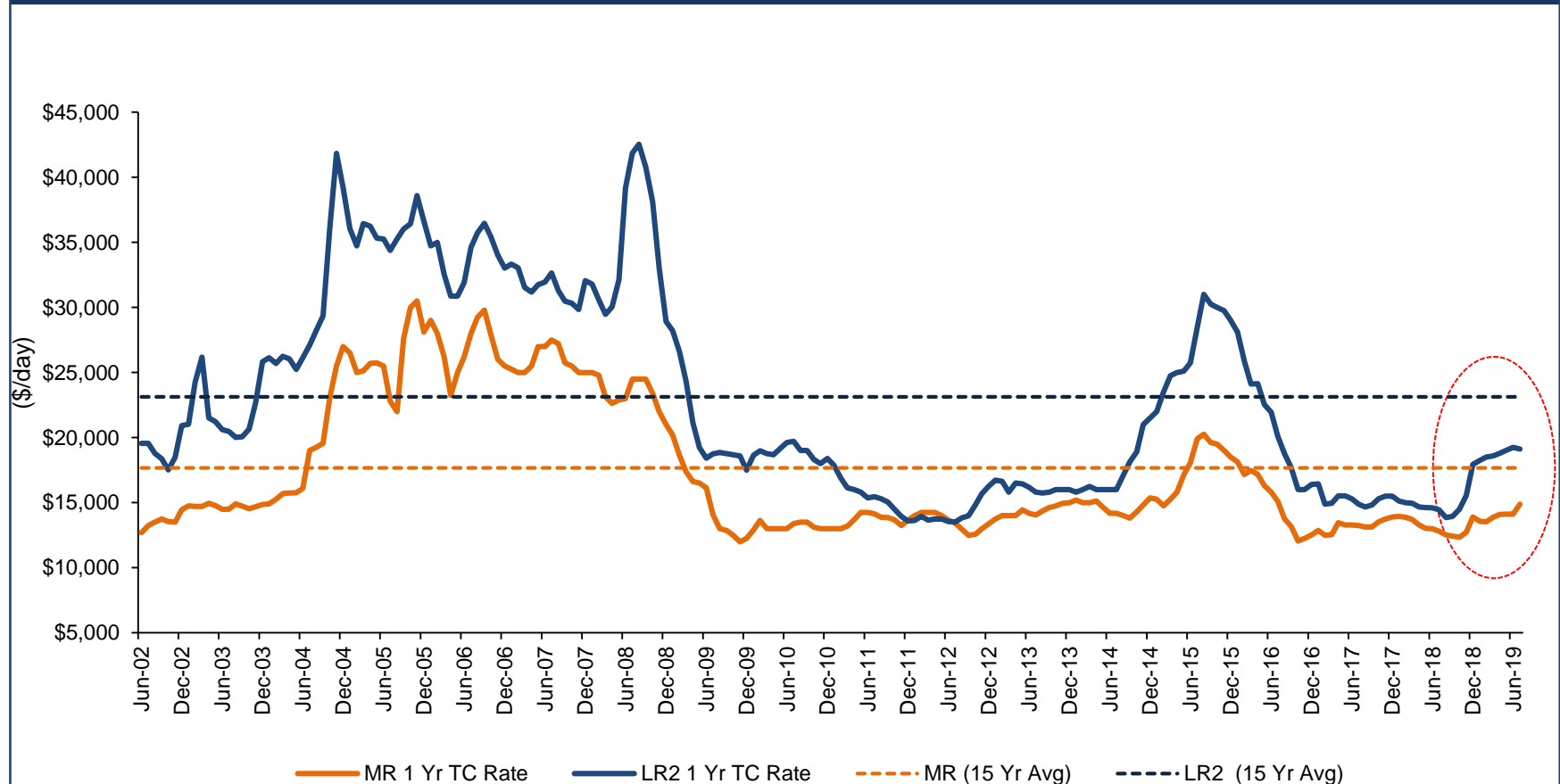
LR2 Avg Earnings: Ulsan-Singapore-Mina Al-Ahmadi-Rotterdam-Skikda-Chiba Clean Triangular Voyage Earnings



# One Year TC Rates Have Recovered

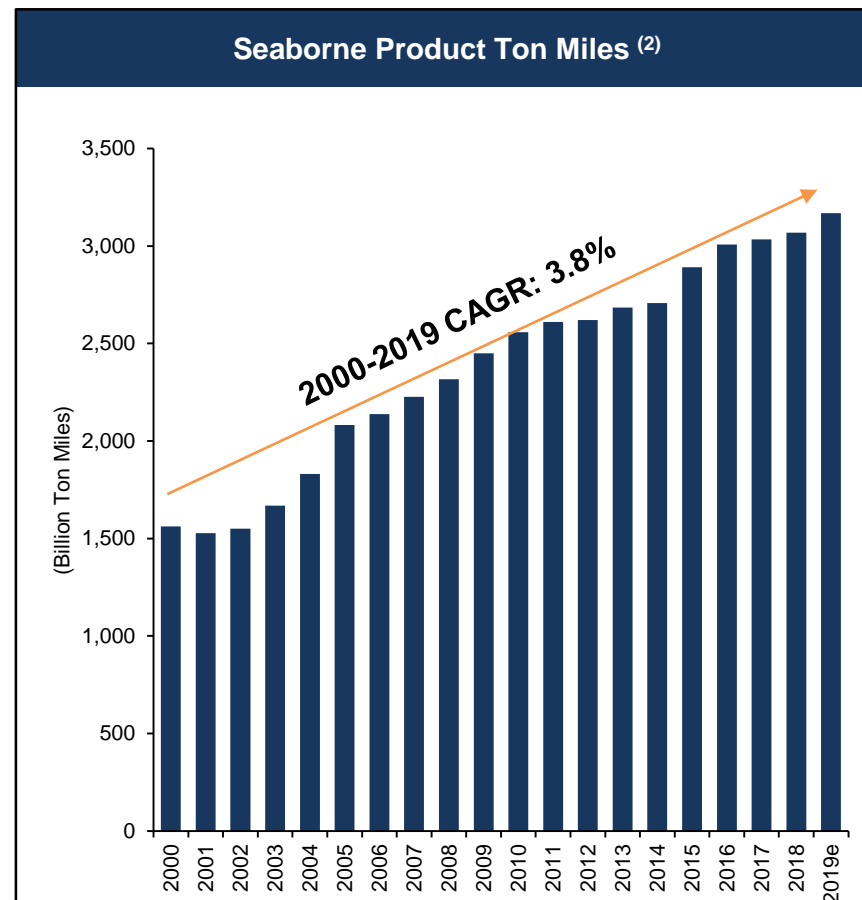
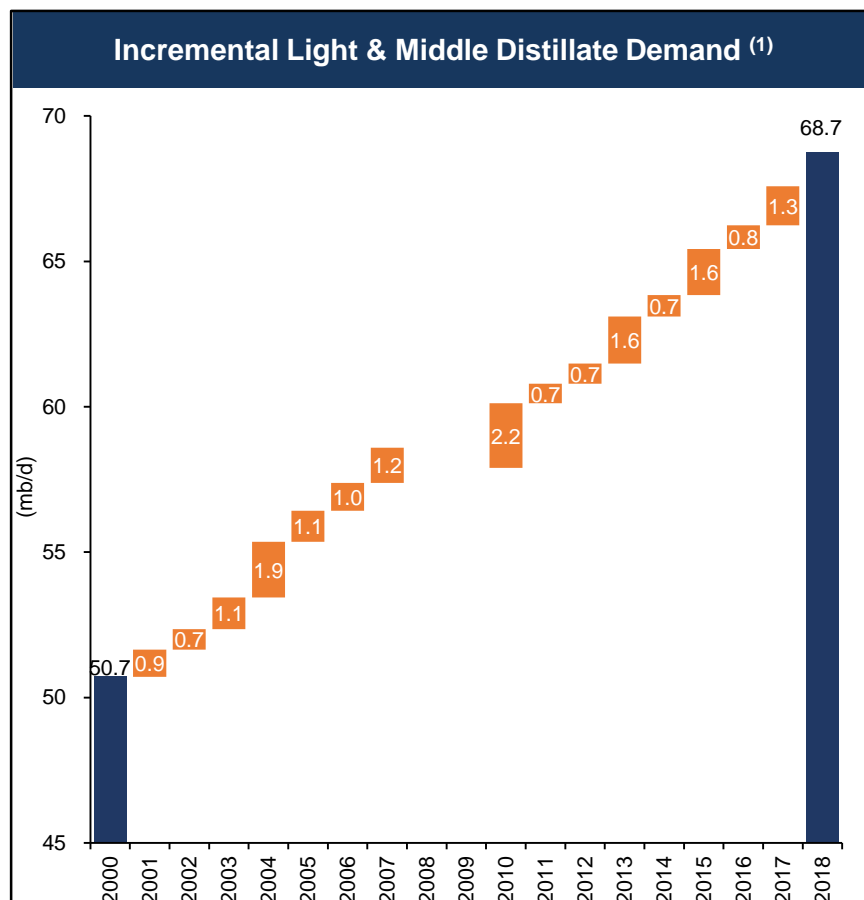
- One Year MR and LR2 TC rates have recovered from 2018, but are still below the historical average with ample room to grow given the strong supply/demand fundamentals

One Year Time Charter Rates (\$/day)



# Distillate & Ton Mile Demand Continue to Grow

- Light & middle distillate demand has increased every year except 2008/2009
- Ton miles, the quantity of cargo multiplied by the distance it travels, has increased at a CAGR of 3.8% since 2000



1) BP Statistical Review 2019

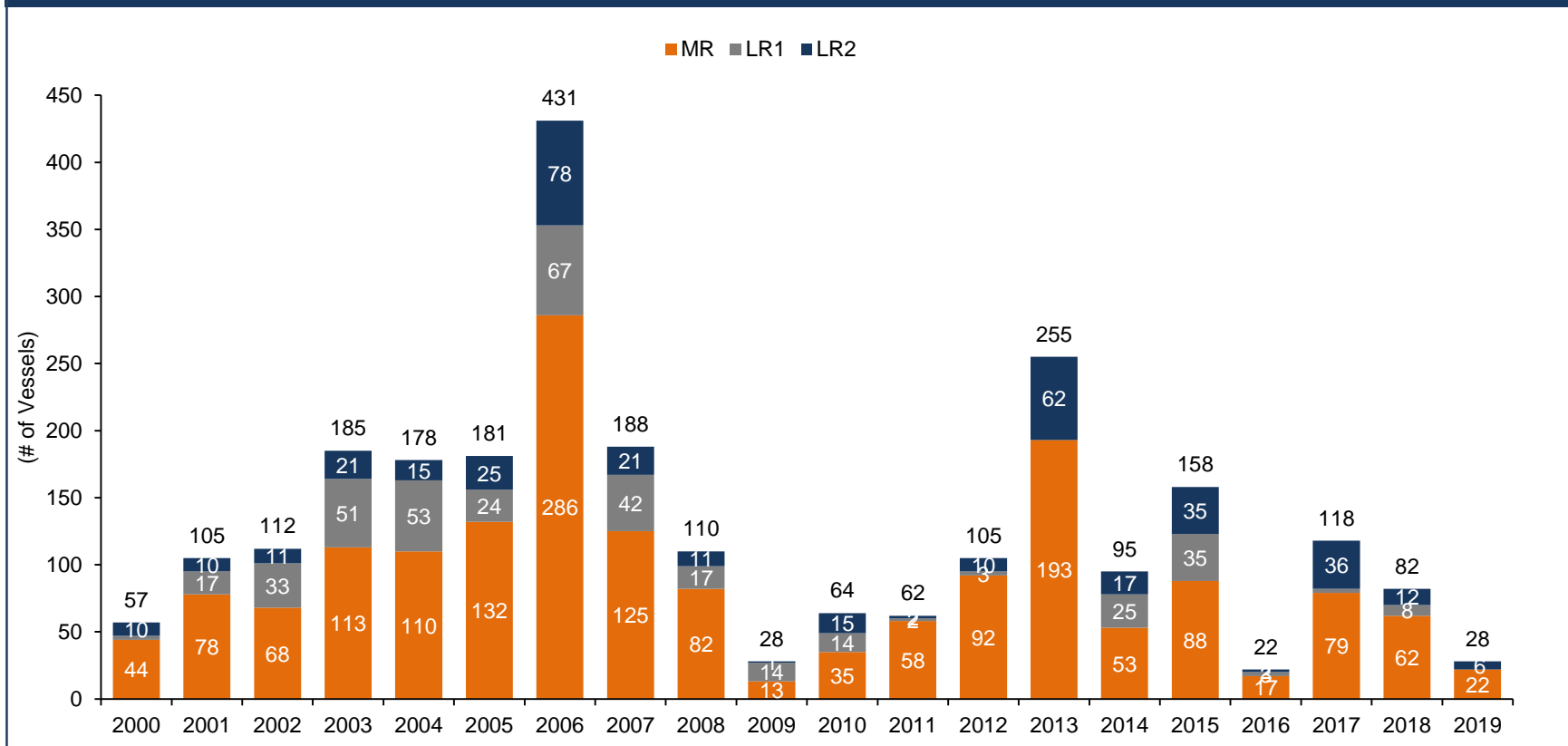
2) Clarksons Research Services, September 2019

# Limited Product Tanker Newbuilding Orders

Since 2000:

- 133 product tankers have been ordered each year on average
- 28 product tankers have been ordered YTD, making it third lowest year for newbuilding orders

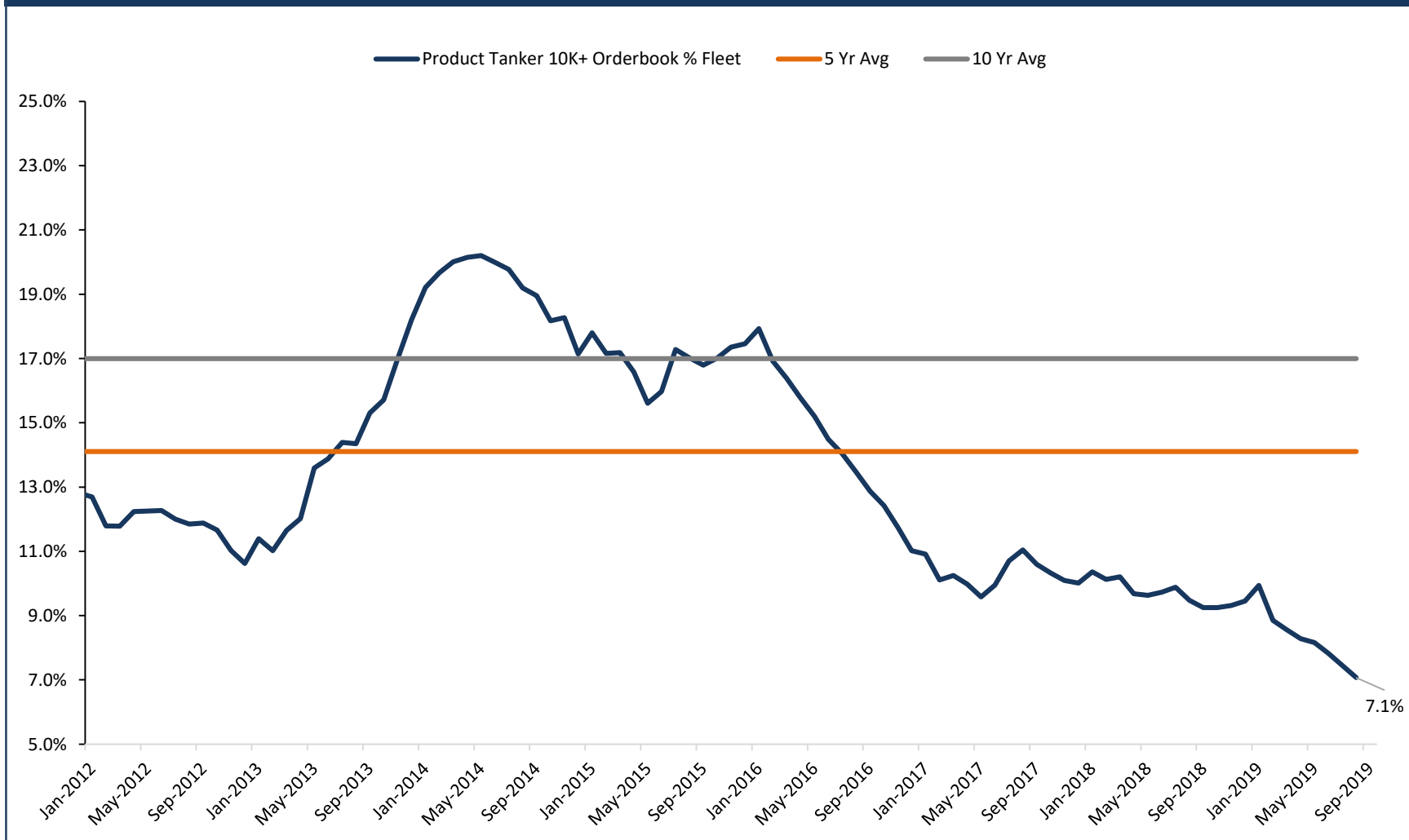
Product Tanker Newbuilding Orders



Source: Clarksons Research Services, September 2019

# Record Low Product Tanker Orderbook as a % of Fleet

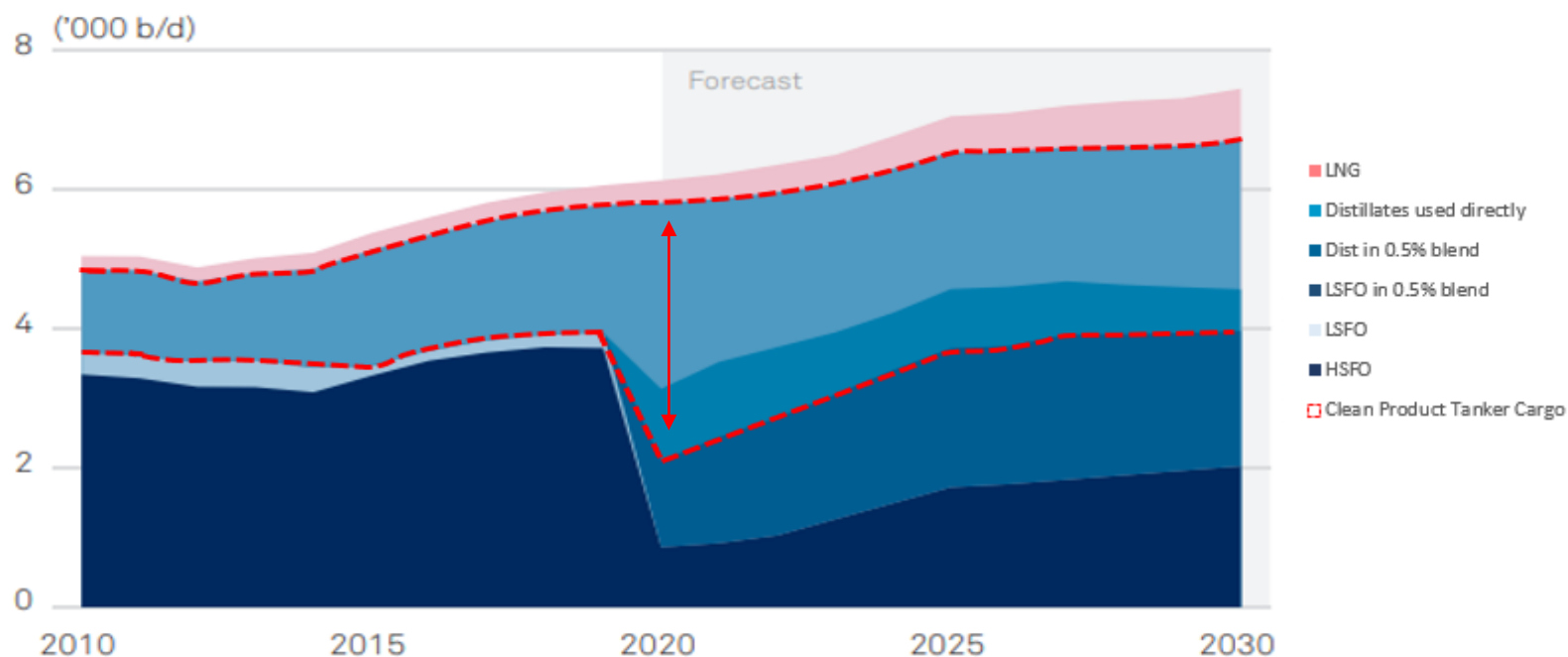
Lowest Orderbook as a % of Fleet Since March 2000



Source: Clarksons Research Services, September 2019

- Marine fuel switch from non-compliant HSFO to low-sulfur products (like MGO) expected to add significant incremental demand for distillates that are transported on product tankers
- Platts estimates a switch of 1.3 million b/d of new low sulfur fuel and as much as 2 million b/d of increased distillates for marine bunkering <sup>(1)</sup>
- The 2 million b/d increase in demand for distillates would equate to an 8.4% increase in seaborne exports <sup>(2)</sup>

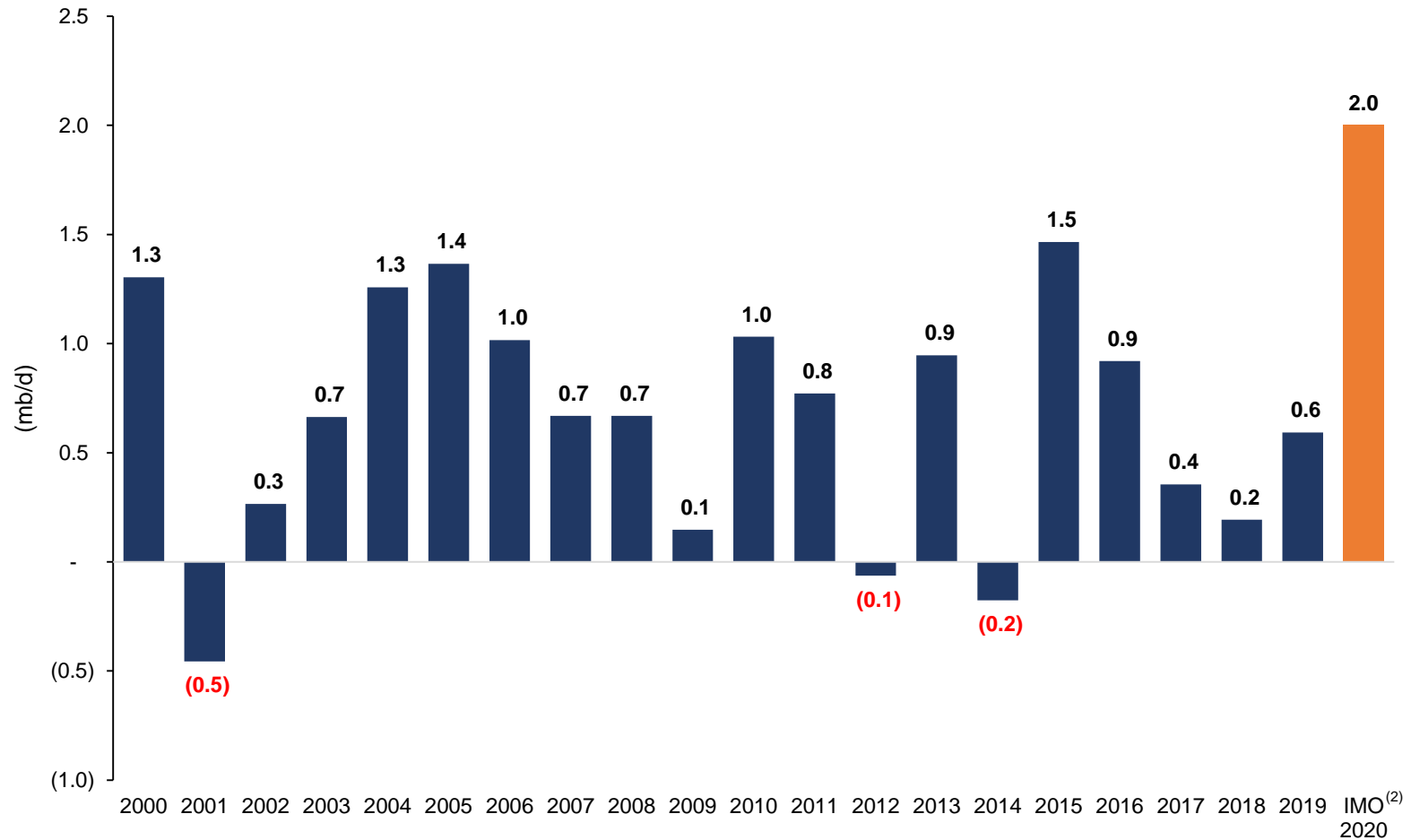
Global Bunker Fuel Demand <sup>(1)</sup>



(1) Based on S&P Platts Global estimates - <https://www.spglobal.com/platts/en/market-insights/special-reports/oil/fuel-oil-after-imo-2020> /& <https://blogs.platts.com/2019/05/21/imo-2020-competition-water>  
(2) Clarksons Shipping Intelligence, seaborne exports of refined products of 23.9 mb/d in 2019

# Seaborne Refined Product Exports

Incremental (YoY) Increases in Seaborne Refined Product Exports <sup>(1)</sup>



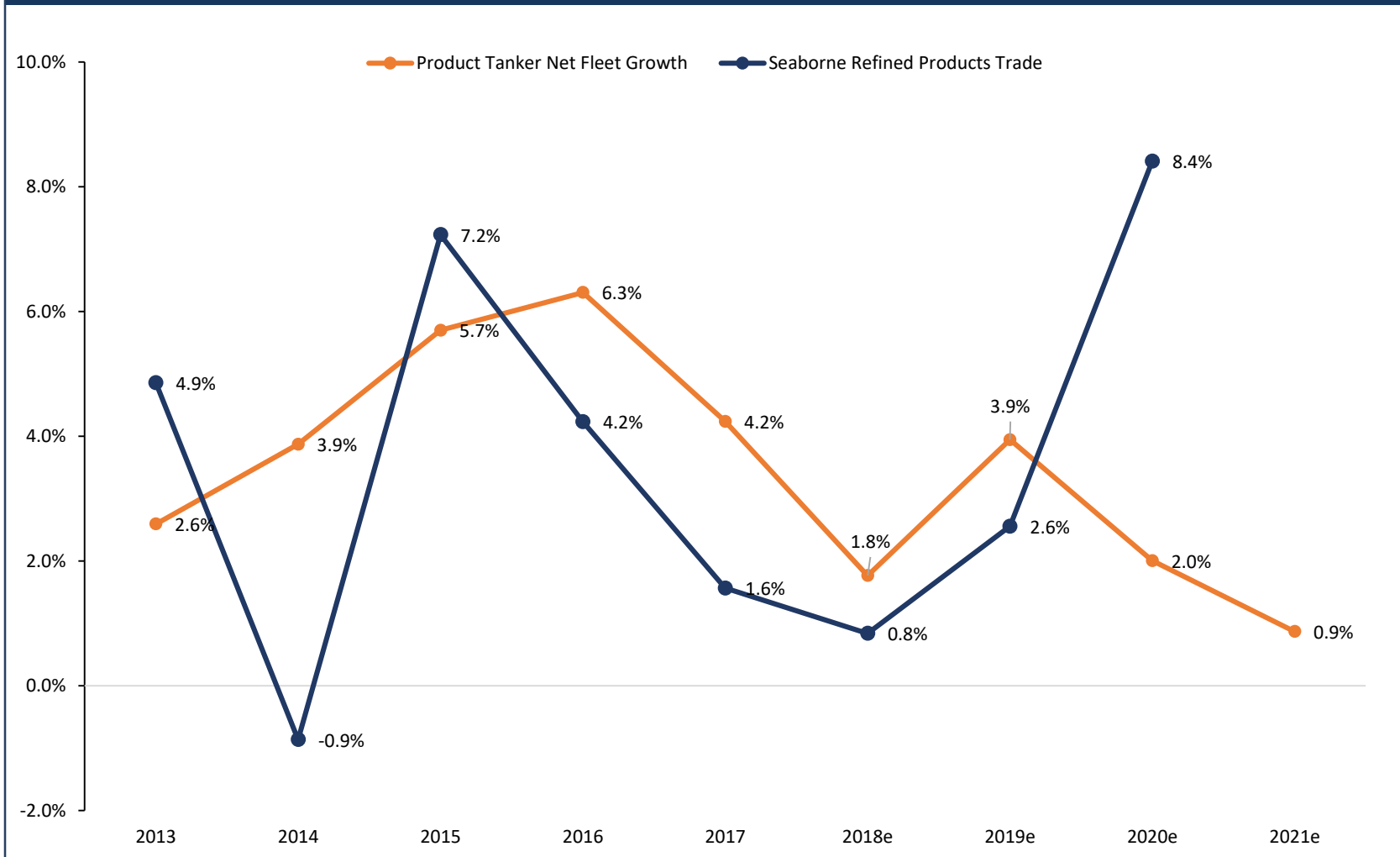
1)Clarksons Research Services, June 2019

2) S&P Platts Global estimates of an incremental distillate demand of 2 million barrels from IMO <sup>(2)</sup> 2020



# Supply to Outpace Demand in 2020

Historically Low Orderbook & IMO 2020 Demand Catalyst to Provide Favorable Supply/Demand Balance <sup>(1)</sup>



Source: Clarksons Research Services, September 2019

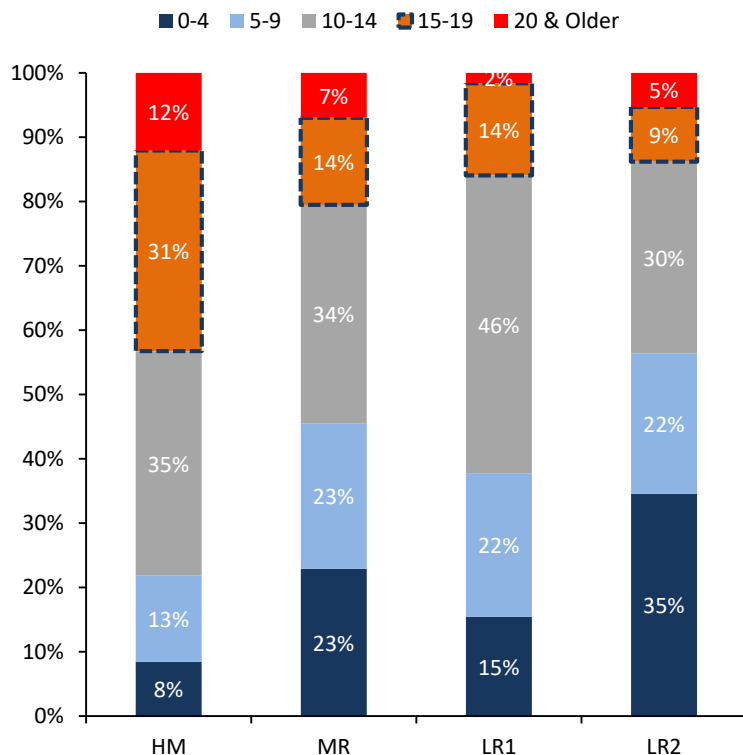
Supply: slippage on scheduled newbuilding deliveries of 30% for 2019 and 20% for 2020/2021, Scrapping assumptions for 2019-2021 is 10 year avg of 2.1 million dwt

Demand assumptions: Clarksons (2019e 23.79 mb/d and 2019e 23.98 mb/d) , Scorpio (2020e) added increase of 2.0 mb/d based from increased distillate demand due to IMO 2020 estimated from S&P Platts Global

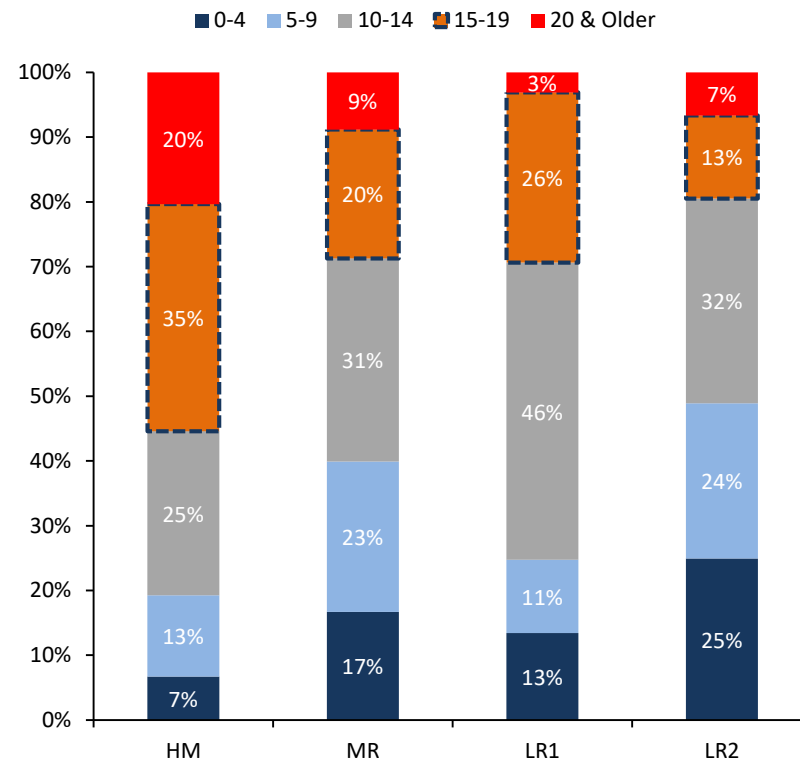
# Fleet Age Profile Transitions into Normalized Cycle

- 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<sup>(1)</sup>**



**Fleet Age Profile 2021<sup>(2)</sup>**



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, September 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.

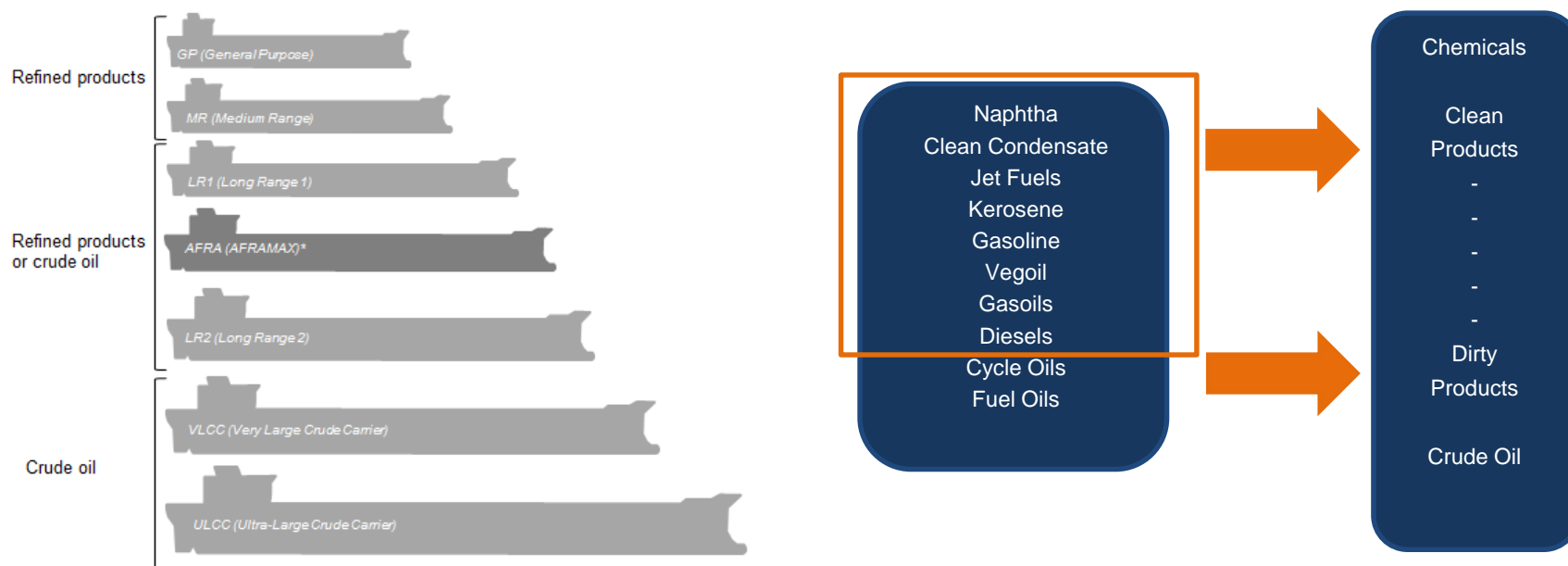
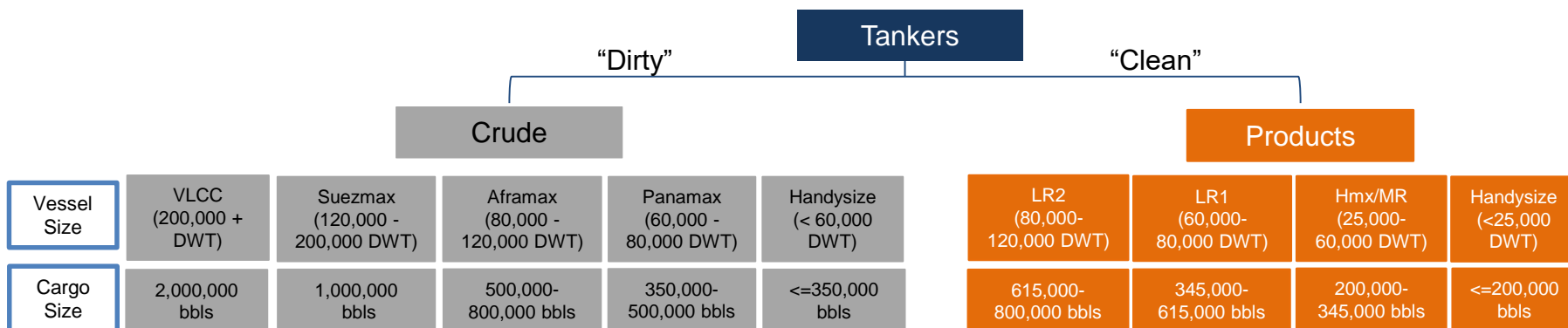
## Terminalling & Distribution



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

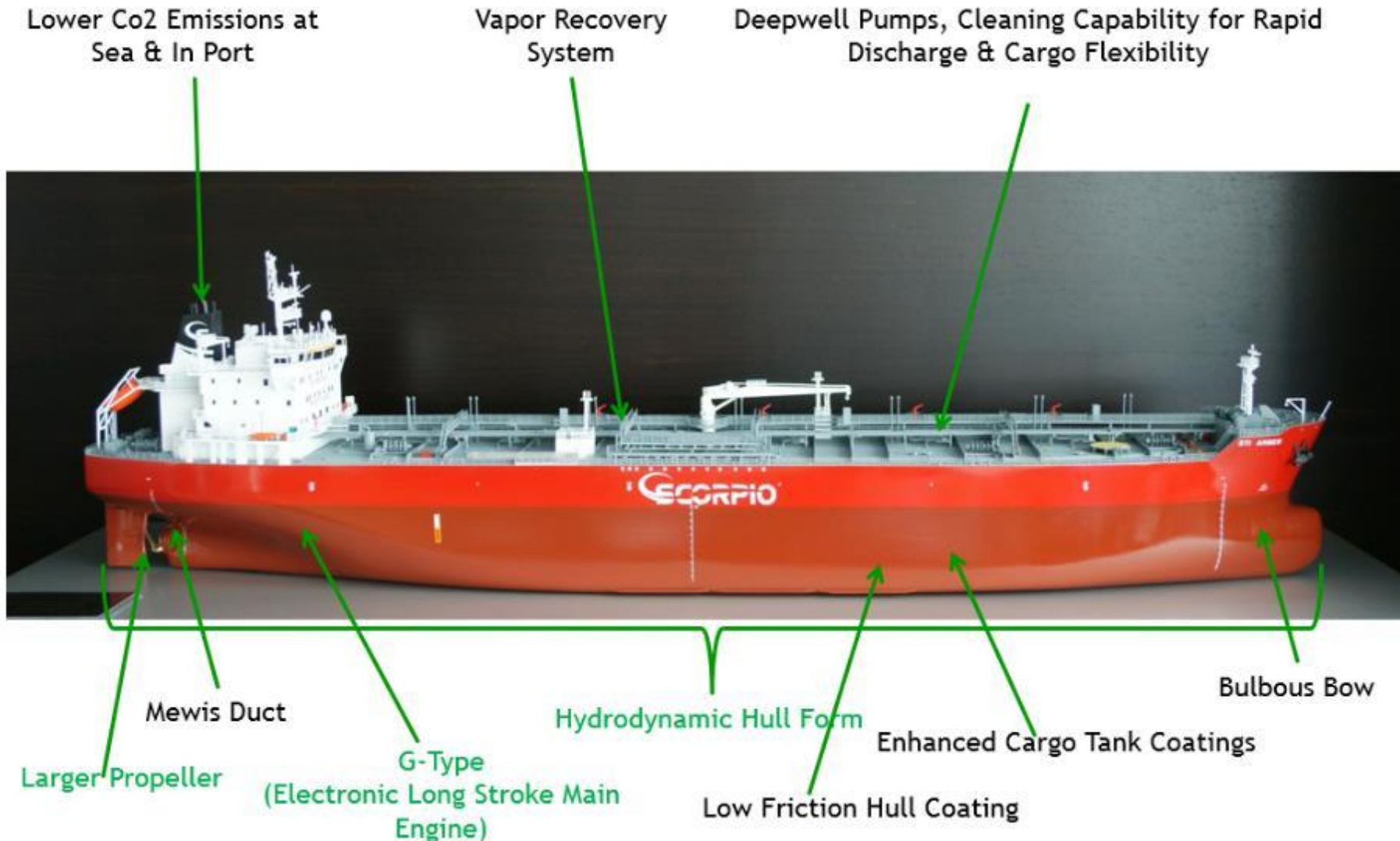


| IMO Classes I, II, & III |                            |  |
|--------------------------|----------------------------|--|
| IMO Class I              | Chemical Tankers           | IMO Class I refers to the transportation of the most hazardous, very acidic, chemicals. The tanks can be stainless steel, 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



# Scrubber Fuel Savings

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) <sup>(1)</sup>                 |                  |                    |                    |
|---|------------------|--------------------|--------------------|
| <i>Sailing (Ballast &amp; 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               |
| <b>Total Non ECA Consumption (MT)</b>                                       | <b>4,542</b>     | <b>5,087</b>       | <b>6,105</b>       |
| <b>MGO-HSFO Spread (\$/MT)</b>  | <b>\$200</b>     | <b>\$200</b>       | <b>\$200</b>       |
| <b>Annual Scrubber Savings</b>  | <b>\$908,400</b> | <b>\$1,017,450</b> | <b>\$1,220,940</b> |
| <b>Scrubber TCE Savings (\$/day)</b>  | <b>\$2,489</b>   | <b>\$2,788</b>     | <b>\$3,345</b>     |
| <b>Every \$100 change in fuel spread equates to TCE savings of (\$/day)</b> | <b>\$1,244</b>   | <b>\$1,394</b>     | <b>\$1,673</b>     |

1) Based on average Scorpio ECO vessel consumption in 2018

## 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  |                |        |         |      |