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TIL - Update on offer price

Hamilton, Bermuda, 17 March 2014

Reference is made to the initial public offering of the shares (the "Offering") in Tanker Investments Ltd. ("Tanker Investments" or the "Company", OSE symbol: TIL).

Since the start of the bookbuilding period on 10 March 2014, the Joint Bookrunners have received significant interest from investors. Based on the orders received, it has been decided to update the indicative price range to NOK 75 - NOK 80 per share. The book is oversubscribed throughout the updated indicative price range for the increased offer size of the NOK equivalent of USD 150 - 175 million.

DNB Markets is acting as Global Coordinator for the Offering. DNB Markets, Pareto Securities and Swedbank are acting as Joint Bookrunners for the Offering.

Contacts:

Contact: Kent Alekson +1 (604) 609-4793

About Tanker Investments Ltd.:

Tanker Investments Ltd. is a specialized investment company focused on the crude oil mid-size tanker market. Tanker Investments Ltd. was formed in January 2014 by Teekay Tankers Ltd. and Teekay Corporation to opportunistically acquire, operate and sell modern secondhand mid-size tankers to benefit from cyclical fluctuations in the tanker market.

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