



Tanker Investments Ltd.
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NEWS RELEASE

DISCLOSURE OF LARGE SHAREHOLDINGS

Hamilton, Bermuda, September 15, 2014 – Blue Mountain Credit Alternatives Master Fund L.P., a Cayman Islands exempted limited partnership managed by BlueMountain Capital Management, LLC (*BlueMountain*), has on 12 September 2014 purchased 207,311 shares in Tanker Investments Ltd. (*the Company* or *TIL*) after the trading on Oslo Børs closed. After the transaction, Blue Mountain Credit Alternatives Master Fund L.P. owns 2,314,047 shares in TIL, which corresponds to approximately 6.02% of the outstanding shares and share capital in TIL.

Following the transactions, Blue Mountain Credit Alternatives Master Fund L.P., together with the other funds managed by BlueMountain who owns shares in TIL as set out below, owns in total 5,374,003 shares in TIL, corresponding to 13.98% of the total amount of the outstanding shares in TIL.

In addition to Blue Mountain Credit Alternatives Master Fund L.P., BlueMountain acts as the investment manager to, and exercises investment discretion with respect to the shares held by the funds set forth below:

- BlueMountain Long/Short Credit Master Fund L.P., a Cayman Islands exempted limited partnership;
- BlueMountain Distressed Master Fund L.P., a Cayman Islands exempted limited partnership;
- BlueMountain Guadalupe Peak Fund L.P., a Delaware limited partnership;
- BlueMountain Kicking Horse Fund L.P., a Cayman Islands exempted limited partnership;
- BlueMountain Timberline Ltd., a Cayman Islands exempted limited company;
- BlueMountain Long/Short Credit and Distressed Reflection Fund, a sub-fund of AAI BlueMountain Fund PLC, an Irish open-ended umbrella fund investment company incorporated as a public limited company with variable capital and with segregated liability between its sub-funds; and
- BlueMountain Monteners Master Fund SCA SICAV-SIF, an investment company with variable capital organized as a specialized investment fund in the form of a corporate partnership limited by shares.

None of Blue Mountain Credit Alternatives Master Fund L.P. nor any of its consolidated parties own any rights to TIL shares.

About Tanker Investments Ltd.

Tanker Investments Ltd. is a specialized investment company focused on the 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 tankers to benefit from cyclical fluctuations in the tanker market. Tanker Investments' fleet consists of 14 vessels, including one vessel scheduled for delivery before the end of October 2014.

Tanker Investments' common stock trades on the Oslo Stock Exchange under the symbol "TIL".

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