



NEWS RELEASE

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TANKER INVESTMENTS LTD. ANNOUNCES THIRD QUARTER EARNINGS GUIDANCE AND USD 30 MILLION SHARE REPURCHASE PROGRAM

Hamilton, Bermuda, October 23, 2014 – Tanker Investments Ltd. (*Tanker Investments or the Company*) today announced earnings guidance for the three months ended September 30, 2014. For the third quarter of 2014, Tanker Investments expects to report a net loss in the range of USD 0.01 to USD 0.03 per share.

Tanker Investments also announced today that the Company's board of directors has authorized a share repurchase program to repurchase up to USD 30 million of the Company's common stock, up to a maximum of approximately 3 million shares. Through this share repurchase program, which is effective immediately and will be valid for an initial period of one year, Tanker Investments expects to repurchase shares in the open market at times and at prevailing market prices on the Oslo Stock Exchange considered to be appropriate by the Company. However, the repurchase of any shares is not obligated under the terms of the program.

"The current disconnect between weaker equity markets and an improving tanker market provides an ideal opportunity to generate shareholder value heading into what we expect will be a stronger winter tanker market," commented William Hung, Tanker Investments' Chief Executive Officer. "With Tanker Investments' shares continuing to trade at a material discount to its net asset value per share, we believe that using a portion of the Company's available liquidity to repurchase its own stock is a prudent allocation of capital."

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 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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FORWARD LOOKING STATEMENTS

This release contains forward-looking which reflect management's current views with respect to certain future events and performance, including statements regarding: loss per share generated by the Company in the third quarter of 2014; the timing, pricing and total amount of shares repurchased through the Company's share repurchase program; future tanker market; and the Company's ability to generate stronger earnings and shareholder value in a strong winter market. The following factors are among those that could cause actual results to differ materially from the forward-looking statements, which involve risks and uncertainties, and that should be considered in evaluating any such statement: changes in the production of or demand for oil; changes in trading patterns significantly affecting overall vessel tonnage requirements; greater or less than anticipated levels of tanker newbuilding orders or greater or less than anticipated rates of tanker scrapping; changes in applicable industry laws and regulations and the timing of implementation of new laws and regulations; changes in interest rates and the lending and capital markets; factors leading to delays in the delivery of the Aframax the Company has agreed to acquire from a third party owner; and failure of the Company to repurchase shares under the current share repurchase authorization as such share repurchase plan does not obligate the Company to acquire any specific amount of shares and may be suspended at any time at the Company's discretion. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any such statement is based.