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TIL – Initial Public Offering successfully completed

Hamilton, Bermuda, 20 March 2014

Tanker Investments Ltd. ("Tanker Investments" or the "Company", OSE symbol: TIL) announces the completion of the bookbuilding period for the initial public offering of its shares (the "Offering"), and is pleased with the broad interest received for the Offering during the bookbuilding period.

Summary of the Offering:

Tanker Investments will issue 13,413,000 new shares (the "Offer Shares") in connection with the Offering, representing approximately 35% percent of the issued shares of Tanker Investments following completion of the Offering (not including shares issued pursuant to the over-allotment option, if any). In addition, the Joint Bookrunners have over-allotted 1,400,000 shares, and exercised their option to borrow the same number of shares from funds managed by Oceanic Investment Management Limited for the purpose of covering such over-allotment.

The Offer Shares have been priced at NOK 78 per share. The Offering will raise gross proceeds to Tanker Investments of NOK 1,046 million (or USD 175.0 million), excluding the proceeds from any shares issued pursuant to the over-allotment option granted to the Joint Bookrunners and before the discount of NOK 1,500 that will be granted to each subscriber in the retail offering. The aggregate discount will amount to approximately NOK 2.9 million. The offer price of NOK 78 per share implies a market capitalisation of Tanker Investments of NOK 2.9 billion.

Trading of the shares in Tanker Investments on the Oslo Stock Exchange will commence on 25 March 2014.

Approximately 94.8 percent of the Offering was allocated to investors in the institutional offering and 5.2 percent of the Offering was allocated to investors in the retail offering. Following the Offering, Tanker Investments will have approximately 2,000 shareholders.

Notifications of allotted Offer Shares and the corresponding amount to be paid by investors are expected to be communicated to the investors on or about 20 March 2014. Investors having access to investor services through their VPS account manager will be able to check the number of Offer Shares allocated to them from approximately 12:00 hours (CET) on 20 March 2014. The Joint Bookrunners may also be contacted for information regarding allocation.

Over-allotment option:

The Company has granted the Joint Bookrunners an over-allotment option exercisable by DNB Markets (a part of DNB Bank ASA) as stabilisation manager within 30 days from the date hereof to cover any short positions resulting from over-allotments in connection with the Offering.

A separate disclosure will be issued by the stabilisation manager regarding the over-allotment and stabilisation activities.

DNB Markets is acting as Global Coordinator for the Offering. DNB Markets, Pareto Securities and Swedbank are acting as Joint Bookrunners for the Offering. ABN AMRO Bank N.V. (acting through its Corporate Finance and Capital Markets department) and Nordea Markets are engaged as co-managers for the Offering (no selling efforts involved).

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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