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NEWS RELEASE

TANKER INVESTMENTS AGREES TO ACQUIRE SIX MODERN SUEZMAX TANKERS

Hamilton, Bermuda, December 15, 2014 – Tanker Investments Ltd. (*Tanker Investments* or *the Company*) today announced that it has agreed to acquire six, modern Suezmax tankers for an en bloc purchase price of USD 315 million. The fleet consists of four, 2009-built and two, 2010-built Suezmaxes constructed by Rongsheng Heavy Industries Group Ltd. and are expected to be delivered to Tanker Investments during the first half of 2015. Tanker Investments intends to finance the entire purchase price by drawing on credit facilities to be secured by the Company's existing fleet and the new Suezmax fleet.

All of the Suezmaxes will have completed their 5-year drydocking, including the installation of fuel efficiency enhancements, upon delivery to Tanker Investments and will trade in the Gemini Suezmax Pool where they are expected to trade with strong pool points.

"We are pleased to announce the acquisition of six, high quality, modern Suezmax tankers representing another milestone in the development of Tanker Investments' fleet which we have now grown to 20 vessels," commented William Hung, Tanker Investments' Chief Executive Officer. "With an average fleet age of only 4.3 years, our modern fleet is well positioned to benefit from further upside driven by an improving tanker market underpinned by solid demand and supply fundamentals."

Mr. Hung continued, "With Tanker Investments continuing to trade at a discount to net asset value per share, the repurchase of our own shares also represents a compelling investment. We remain committed to completing the remaining USD 15 million share repurchase authorized by the Board earlier this year and may consider expanding our repurchase program in the future."

The transaction has been approved by the Board of Directors of both Tanker Investments and the sellers and remains subject to customary closing conditions.

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 20 vessels, including six vessels scheduled for delivery during the first half of 2015.

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 information which reflect management's current views with respect to certain future events and performance, including statements regarding: the acquisition of six Suezmax tankers; the timing and total amount of shares that will be repurchased through the Company's share repurchase program, including additional amounts that may be approved by the Company's Board of Directors in the future; and the future tanker market fundamentals. 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 or failure to take delivery of the six Suezmax tankers the Company has agreed to acquire; and failure of the Company to repurchase shares under the current share repurchase authorization, and any future share repurchase amounts authorized by the Company's Board of Directors, 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.