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## **TIL - Initial public offering shares are issued in the VPS**

Hamilton, Bermuda, 21 March 2014

Reference is made to the announcement on 20 March 2014 regarding the completed initial public offering (the "Offering") in Tanker Investments Ltd. ("Tanker Investments" or the "Company", OSE symbol: TIL)

Tanker Investments has today issued 13,413,000 new common shares each with a par value of USD 0.001, all of which are registered in the VPS with ISIN code MH Y84 9271058. Total number of issued common shares in the Company following the share issue is 38,413,000, each with a nominal value of USD 0.001.

The new shares will be delivered to investors in the retail offering who have paid for the shares on 24 March 2014 and to investors in the institutional offering against payment on 25 March 2014, as further described in the prospectus for the Offering. Investors paying the subscription amount for the new shares allocated to them within the due date for payment of the new shares will in any event receive the new shares in time for settlement of any trades in the shares they conduct after this announcement based on ordinary T+3 settlement in the VPS.

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### **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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