



Tanker Investments Ltd.
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NEWS RELEASE

TANKER INVESTMENTS LTD. ANNOUNCES ACQUISITION OF 2011-BUILT AFRAMAX TANKER

Hamilton, Bermuda, September 8, 2014 – Tanker Investments Ltd. (*the Company* or *Tanker Investments*) today announced that it has agreed to acquire a 2011-built Aframax, to be named the *Peak Spirit*, for \$46.15 million. The Company expects to complete the acquisition of the *Peak Spirit* before the end of September 2014 and will fund the purchase with borrowings available on its existing revolving credit facility. The vessel is currently trading in the Pacific Ocean after having recently completed its first scheduled drydocking.

"The acquisition of the *Peak Spirit* Aframax represents the latest step in Tanker Investments' fleet build-out as we continue to execute on our strategy of buying modern, quality, mid-size oil tankers at attractive prices," commented William Hung, Tanker Investments' Chief Executive Officer. "With a fleet of 14 fuel efficient vessels with an average age of only 4.1 years, all trading in what we expect will be a strong winter tanker market, Tanker Investments is well positioned to generate significant value for its shareholders."

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 September 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: the timing of delivery of the Company's recently acquired Aframax; the Company's ability to generate shareholder value from its fuel efficient fleet and a strong winter market; and the Company's plans and ability to finance and grow its fleet through further vessel acquisitions. 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; failure of the Company to acquire additional growth vessels or acquire vessels at prices below long-term average vessel values; and failure of Tanker Investments' Board of Directors to approve future vessel acquisitions. 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.