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TIL – Status of bookbuilding and increase in size of offering

Hamilton, Bermuda, 14 March 2014

Reference is made to the initial public offering of the shares (the "Offering") in Tanker Investments Ltd. ("Tanker Investments" or the "Company", OSE symbol: TIL).

The Joint Bookrunners in the Offering have registered orders such that the Offering of the NOK equivalent of USD 100 million is oversubscribed within the indicative price range. The Offering has attracted strong investor interest since the IPO launch on 10 March 2014 and continues to see significant interest from both international and domestic investors.

On the basis of the strong investor demand, the Company has decided to increase the size of the offering to up to the NOK equivalent of the range of USD 150 – 175 million. In addition, the over - allotment facility granted to the Joint Bookrunners is now expected to cover up to 10% of the Offering. The Joint Bookrunners have registered orders such that the Offering is also oversubscribed within the indicative price range with the new offer size.

The increase in offering size is consistent with the Company's growth strategy and the Company sees an increasing activity in the secondhand market for crude tankers.

A supplementary prospectus will be prepared and published upon approval from the Financial Supervisory Authority of Norway.

Further, since the start of the bookbuilding and application period on 10 March 2014, the Joint Bookrunners have received more than 600 orders, meaning that the listing requirement to reach at least 500 shareholders for listing on the Oslo Stock Exchange is expected to be satisfied.

DNB Markets is acting as Global Coordinator for the Offering. DNB Markets, Pareto Securities and Swedbank are acting as Joint Bookrunners for the Offering.

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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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