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TIL – Update on offer price

Hamilton, Bermuda, 18 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) and the stock exchange announcement dated 17 March 2014 regarding the update on the offer price in the Offering.

Based on development in the book of demand following the update on the offer price, it has been decided to further update the indicative price range to NOK 77 – NOK 79 per share.

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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