



Tanker Investments Ltd.
Fourth Floor, Belvedere Building
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NEWS RELEASE

TANKER INVESTMENTS LTD. COMMENCES OPEN MARKET TENDER OFFER FOR UP TO USD 15 MILLION OF ITS COMMON SHARES

Hamilton, Bermuda, December 22, 2015 – Reference is made to Tanker Investments Ltd.'s (Tanker Investments, TIL, or the Company) (OSE: TIL) stock exchange notice of September 27, 2015 where the Company announced a USD 30 million upside to its existing share repurchase program, increasing the total share repurchase program authorized in the last year to USD 60 million of which approximately USD 40 million has been completed. The repurchase program is carried out in accordance with an authorization granted by the Company's board of directors.

Tanker Investments hereby launches an offer to all shareholders in the Company to buy back up to 1,200,000 shares in Tanker Investments. The offer will be carried out through a bookbuilding process managed by Arctic Securities AS (the Bookrunner) with an offer price of up to NOK 108.00 per share. The maximum price per share is the closing price of Tanker Investments on 21 December 2015 with a premium of NOK 2.50, corresponding to approximately 2.4 per cent. Per 21 December 2015, Tanker Investments owns 3,506,611 own shares, constituting approximately 10.04% of the Company's common shares and votes.

The bookbuilding process commences immediately, and will close at 18:00 (CET) on December 22, 2015, subject to shortening or extension by the Bookrunner and TIL at their sole discretion.

In the event that the total number of received acceptances exceeds 1,200,000 shares (or the increased amount of shares Tanker Investments wishes to purchase), TIL will determine criteria for the allocation of the acceptances in accordance with the best interest of the company and the equal treatment of the shareholders. TIL may at its sole discretion acquire a lower number of common shares, terminate the Offer, or make any amendments to the terms of the Offer.

Allocation and pricing will follow before 09:00 (CET) on 23 December 2015. The trade date will be 23 December 2015 and settlement will take place on 29 December 2015. If the bookbuilding period is extended, the dates will be postponed correspondingly.

Shareholders who wish to sell their common shares should call Arctic Securities AS on +47 21 01 31 85.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.



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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 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.

Tanker Investments' common stock trades on the Oslo Stock Exchange under the symbol "TIL".

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