



**Tanker Investments Ltd.**  
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## NEWS RELEASE

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### TANKER INVESTMENTS LTD. UPDATE TO STOCK REPURCHASE PLAN

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**Hamilton, Bermuda, December 23, 2015** - Reference is made to Tanker Investments Ltd.'s (*Tanker Investments* 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 over USD 55 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 has on December 23, 2015, purchased 60,000 shares in the Company on the Oslo Stock Exchange at an average price of NOK 107.1 per share, implying a total consideration of NOK 6,425,328 (or approximately USD 737,696). Following the transaction, Tanker Investments holds a total of 4,766,611 own shares, constituting approximately 12.40% of the Company's common shares and votes.

#### **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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