



Tanker Investments Ltd.
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NEWS RELEASE

TANKER INVESTMENTS LTD. UPDATE ON OPEN MARKET TENDER OFFER

Hamilton, Bermuda, February 16, 2016 – Reference is made to Tanker Investments Ltd.'s (*Tanker Investments, TIL, or the Company*) (OSE: TIL) stock exchange notice of 16 February 2016 regarding an open market tender for up to 1.1 million of its common shares.

Based on tenders received, Tanker Investments has decided to shorten the bookbuilding period and to close it at 08:30 (CET) on 17 February 2016. The offer price is set to NOK 80.50 per share.

Allocation will follow before 09:00 (CET) on 17 February 2016. The trade date will be 17 February 2016 and settlement will take place on 19 February 2016.

TIL may at its sole discretion acquire a lower or higher number of common shares, terminate the Offer, or make any amendments to the terms of the Offer. 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.

Shareholders who wish to sell their common shares should call DNB Markets on +47 2416 92 26.

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

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 operate and sell modern secondhand tankers to benefit from cyclical fluctuations in the tanker market. Tanker Investments' fleet consists of 18 vessels.

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

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