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NEWS RELEASE

TANKER INVESTMENTS LTD. REPURCHASES A TOTAL OF USD 11.9 MILLION OF ITS COMMON SHARES

Hamilton, Bermuda, February 17, 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 offer of its common shares.

TIL has agreed to repurchase a total of 1,272,875 shares at a price of NOK 80.50 per share, for a total cost of NOK 102.5 million, or approximately USD 11.9 million. After completing this repurchase, TIL will have approximately USD 48.1 million remaining from the USD 60 million share repurchase program announced by TIL on February 8, 2016.

Following the repurchase of the 1,272,875 common shares, TIL will hold a total of 6,605,486 own shares, representing approximately 17.2 percent of TIL's common shares and votes.

Notification of allocation to investors will be provided 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.

DNB Markets acted as a bookrunner in connection with the tender offer.

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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