



## **Nordic American Tankers Ltd (NYSE: NAT) – NAT announces ATM agreement - REVISED**

Hamilton, Bermuda, March 31, 2019

Nordic American Tankers Limited (NYSE: NAT) has entered into an At-The-Market Issuance Agreement (“ATM”) dated March 29, 2019, with the investment banking firm, B. Riley FBR, Inc., as the sales agent.

Under the ATM and over a period of about 3 years, NAT may, at its discretion during the term of the ATM, sell up to a maximum of \$40 million of common shares of NAT.

The ATM sales, if any, will be made at market prices. It is not an obligation for NAT to sell any shares under the ATM. The establishment of the ATM is in harmony with the conservative financial policy of NAT and provide a tool for NAT to ensure that we have the financial flexibility at all times.

The shares issued under the ATM, if any, will be pursuant to a prospectus supplement and an accompanying prospectus filed as part of an effective shelf registration statement filed with the Securities and Exchange Commission on Form F-3. Copies of the prospectus supplement and the accompanying base prospectus may be obtained when available without charge from the offices of B. Riley FBR, Inc., at 1300 North 17th Street, Suite 1400, Arlington, VA 22209 or by calling (703) 312-9580 or by emailing [prospectuses@brileyfbr.com](mailto:prospectuses@brileyfbr.com).

We wish to make it clear that this press release does not constitute an offer to sell or the solicitation of an offer to buy securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning sales of shares under the ATM Agreement, the financial policies and strategies of NAT and other statements that are not statements of historical facts.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words “believe,” “anticipate,” “intend,” “estimate,” “forecast,” “project,” “plan,” “potential,” “will,” “may,” “should,” “expect,” “pending” and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management’s examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand in the tanker market, as a result of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in our operating expenses, including bunker prices, drydocking and insurance costs, the market for our vessels, availability of financing and refinancing, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other important factors described from time to time in the reports filed by the Company with the Securities and Exchange Commission, including the prospectus and related prospectus supplement, our Annual Report on Form 20-F, and our reports on Form 6-K.

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