



## **Nordic American Tankers Limited (NYSE:NAT) – Solid financial position**

Hamilton, Bermuda, June 18, 2018

To shareholders and investors,

In the course of the last nine months, the financial position of NAT has changed much to the better. It is worth noting that the expected improvement in the tanker market is becoming clearer. We also brought this up in our February 2018 report.

We have now decided that it is not in the best interest of NAT shareholders to conduct a bond offering.

NAT has financial flexibility through a large suezmax fleet and a long standing cooperation with our customers; oil and energy companies, including oil traders.

Our lending and investment banks in the US and Europe play key roles in NAT. The debt per ship of NAT is low - below the scrap value of each ship.

When conditions change, it is the NAT policy to retain its expansionary business model that has been rewarding over many years. Over time expansion is the objective. However, sales and acquisitions of vessels do not necessarily take place at the same time. It can be expected that NAT will immediately reap the benefits of an upswing in the tanker market. Going forward, dividend is an important element of the NAT strategy.

### **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 plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than 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 world wide 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.

**Contacts:**

Gary J. Wolfe  
Seward & Kissel LLP  
New York, USA  
Tel: +1 212 574 1223

Bjørn Giæver, CFO  
Nordic American Tankers Limited  
Tel: +1 888 755 8391 or +47 91 35 00 91

Herbjørn Hansson, Chairman & CEO  
Nordic American Tankers Limited  
Tel: +1 866 805 9504 or +47 90 14 62 91

Web-site: [www.nat.bm](http://www.nat.bm)