



Nordic American Tankers Limited (NYSE:NAT) – Solid financial position and continued focus on dividend.

Hamilton, Bermuda, June 26, 2018

To shareholders and investors,

NAT has gone through a very active period.

Earlier in June we informed you that we had sold five vessels of 20 years or more, reducing the average age of the NAT vessels significantly; to about 10 years.

Following further analysis, NAT recently cancelled the suggested bond issue. We came to the conclusion that it is not in the best interest of shareholders to go for such an arrangement.

Thirdly, we achieved a contract for one of our Suezmax new buildings (August 2018 delivery) from Samsung in South Korea. We entered into a firm contract with a major international oil and energy company for a minimum period of 3 years. The contract has a startup this autumn and could run for five years if two one year options are exercised. Rates are between \$21,000 per day and \$25,000.

In this message of today, June 26, we would like to inform you that we have sold three more Suezmax tankers built in 1997, bringing the total number of vessels sold over the recent past to eight. These transactions will bring a cashflow close to \$80 million.

The actions described above show that we have the ability to move swiftly, showing the flexibility inherent in NAT.

As in the past, our policy is to grow the company. Before selling eight vessels, we had 33 vessels in NAT. In a year, two or three, we expect that the number of NAT ships may be much higher than 33.

Growth is necessary to retain the dynamics and to provide a basis for a continued friendly dividend policy. NAT has low net debt per ship. A best in class balance sheet is an important NAT feature.

NAT is in a solid position, providing the basis for a strong performance going forward, based on its conservative business model. There is renewed optimism in the tanker business.

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.

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