



Nordic American Tankers Limited (NYSE: NAT) – New vessel delivered to NAT today – impacting earnings capacity positively

Hamilton, Bermuda, July 10, 2018

Dear shareholders,

We have previously advised you of the new buildings coming from Samsung shipbuilding in South Korea in 2018, the first one now in July. The second ship is scheduled for delivery at the end of August and the third one at the end of October.

We are pleased to inform you that the delivery of the first new building took place today exactly as planned. The vessel has the name of Nordic Aquarius.

Over the years we have received several new buildings from Samsung. All transactions have been performed in a flawless way. The ship is 156,900 DWT being able to load one million barrels of crude oil.

The Nordic Aquarius will be employed in worldwide trading. The first voyage is expected to be from the Singapore area to Western Europe. As informed you earlier, as with the two others, the first new building has been financed by a sale/lease back arrangement.

Including the new buildings of 2018, NAT has now an industry leading suezmax age fleet profile along with the best balance sheet in the tanker industry. We have decided against going for a bond offering for reasons as informed you earlier. The three new buildings this year will reduce the average age of the NAT fleet substantially, to about 10 years per ship.

There is optimism in the tanker industry.

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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