



Nordic American Tankers Ltd (NYSE: NAT) - tanker market up strongly

Bermuda October 11, 2018

Recently, the tanker industry has suffered from deteriorating earnings, lower dividends and stock prices.

We are happy to inform our friends that the spot market for our ships now has tripled from just a few months back, and doubled just from 10 days ago. That's good for all of us.

Just to illustrate, here is a snapshot at months beginning, of reported TCE earnings from West Africa (one of our main routes) during 2018:

1st January 2018 TCE rates ~\$6000/day

4th April 2018 TCE rates ~\$4000/day

2nd July 2018 TCE rates ~\$6000/day

1st October 2018 TCE rates ~\$9600/day

Yesterday 10th October TCE ~\$20600/day

This means a world of difference.

If spot markets increase another 25% and stays there for 12 months, we could earn 25% of our market cap in a year.

Spot market earnings are volatile, but volatility is usually a sign of an improved underlying market balance and we have been firm believers in a market turnaround this year.

Best regards!

Herbjorn Hansson
Chairman & CEO
Nordic American Tankers Ltd

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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