



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

Hamilton, Bermuda, August 31, 2018

Dear Shareholders,

We have previously advised you of the three suezmax newbuildings from Samsung Shipbuilding in South Korea in 2018. The first one was delivered to NAT July 10, 2018. The second ship was delivered today, August 31, also this unit on time and on budget.

The vessel has the name of Nordic Cygnus, which is a star constellation.

Over the years, NAT has received several newbuildings from Samsung. All transactions with Samsung have been performed in a flawless way. A suezmax is able to load one million barrels of crude oil. At this time NAT has 25 suezmaxes. Expansion is expected.

The Nordic Cygnus will be employed in worldwide trading. She will enter a time charter contract of 3 to 5 years, commencing in the autumn of this year. The second newbuilding has also been financed with close to 80% in debt of the delivered price of about \$54 million.

Including the newbuildings of 2018, NAT has an industry leading suezmax age profile along with one of the best balance sheets in the tanker industry.

There is optimism in the 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 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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