



Nordic American Tankers Limited (NYSE:NAT) Announces Underwriters' Exercise of Option to Purchase Additional Shares and Closing of Public Offering

Hamilton, Bermuda, April 11, 2014

Nordic American Tankers Limited (the "Company") announced today that, in connection with its previously announced public offering of 12,000,000 common shares at a public offering price of \$8.62 per share, the underwriters exercised in full the option granted to them by the Company and purchased an additional 1,800,000 common shares on the same terms on which the 12,000,000 common shares were sold to the underwriters. The Company also announced that the closing of the follow-on offering and the closing of the option to purchase additional shares took place simultaneously today. The common shares were offered pursuant to the Company's effective shelf registration statement. Morgan Stanley & Co. LLC acted as the bookrunning manager for the offering and Global Hunter Securities, LLC acted as co-manager of the offering.

Following the closing completed earlier today, the total net proceeds to the Company, before expenses to the Company and including net proceeds from the sale of the additional shares, were approximately \$113.6 million.

As previously announced, the Company intends to use the net proceeds of this offering primarily to finance the acquisition of potentially two to four vessels, depending on the age of the vessels, and general corporate purposes.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. The offering was made by means of a prospectus and related prospectus supplement. A prospectus supplement related to the offering was filed with the Securities and Exchange Commission. Copies of the prospectus and prospectus supplement relating to the offering may be obtained from the offices of Morgan Stanley & Co. LLC at 180 Varick Street, Second Floor, New York, New York 10014, Attention: Prospectus Department.

About the Company

The Company is an international tanker company that owns 20 double-hull Suezmax tankers.

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, vessel breakdowns and instances of off-hire, failure on the part of a seller to complete a sale of a vessel to us 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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