



Nordic American Offshore Ltd. Announces an Initial Public Offering of its Common Shares in the Platform Supply Vessel (PSV) Sector

Hamilton, Bermuda, June 2, 2014

Press release about Nordic American Offshore Ltd. in which Nordic American Tankers Limited owns 26%.

Nordic American Offshore Ltd. (the "Company" or "NAO") announced today the commencement of its initial public offering of 5,882,352 common shares. Since November 2013, NAO has been listed on the Norwegian OTC (over the counter) market. The offering price is expected to be between \$16.00 and \$18.00 per share. The Company expects to grant the underwriters a 30-day option to purchase up to 882,352 additional common shares to cover over-allotments. At the Company's request, the underwriters have reserved up to \$13.0 million of the common shares for sale to Nordic American Tankers Limited, a Bermuda company related to NAO, at the initial public offering price.

The common shares have been approved for listing on the New York Stock Exchange under the symbol "NAO," subject to official notice of issuance.

The Company intends to use approximately \$81 million of the net proceeds of this offering towards the purchase of two newbuilding platform supply vessels ("PSVs"). The Company may use the balance of the net proceeds for the construction, in a Norwegian yard, of up to three optional PSVs that are similar to the Company's PSVs, under a letter of intent into which the Company has entered, and for other acquisitions and general corporate purposes including working capital. If the options are exercised, the Company will have a fleet of 11 vessels.

Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC and DNB Markets, Inc. are acting as joint book-running managers and Global Hunter Securities, LLC is acting as a co-manager for the initial public offering.

The initial public offering is being made by means of a prospectus. A preliminary prospectus related to the offering has been filed with the Securities and Exchange Commission (the "SEC"). Copies of the preliminary prospectus may be obtained from: Morgan Stanley & Co. LLC at 180 Varick Street, Second Floor, New York, New York 10014, Attention: Prospectus Department, Credit Suisse Securities (USA) LLC, Attention: Credit Suisse Prospectus Department, One Madison Avenue, New York, NY 10010, tel: 1-800-221-1037, Email: newyork.prospectus@credit-suisse.com, J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at (866) 803-9204 or DNB Markets Inc. at 200 Park Avenue, 31st Floor, New York, New York 10166 or by telephone at (212) 681-3800.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. The securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities issuable pursuant to the registration statement, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About the Company

Nordic American Offshore Ltd. is an international offshore supply vessel company, which owns eight platform supply vessels, of which two are newbuildings to be delivered in January 2015, at the earliest. The common shares of the Company are currently listed on the Norwegian OTC list.

Forward-Looking Statements

This press release contains “forward-looking statements.” Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “projects,” “forecasts,” “may,” “should” and similar expressions are forward-looking statements. These statements are not historical facts but instead represent only the Company’s belief regarding future results, many of which by their nature are inherently uncertain and outside of the Company’s control. Actual results may differ, possibly materially, from those anticipated in these forward-looking statements. For a discussion of some of the risks and important factors that could affect future results, see the discussion in the Company’s registration statement, as amended, under the heading “Risk Factors.” The Company does not assume any obligation to update the information contained in this press release.

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