



Nordic American Tankers Limited (NYSE:NAT) Taking delivery of its 24th ship.

Hamilton, Bermuda, October 29, 2015

In our press release July 27, 2015 Nordic American Tankers Limited ("NAT" or "the Company") announced that it had entered into an agreement to acquire two 2010 built ships for delivery to NAT in September and October 2015. The first of these two ships, the Nordic Light, was delivered to us September 22. The second was taken over by us today, October 29, and has now the name "Nordic Cross".

Following the delivery of "Nordic Cross", the Company will have a fleet of 26 Suezmax vessels including two newbuildings scheduled for delivery in 3Q2016 and in early 2017. The NAT fleet of Suezmaxes has a substantial earnings potential.

Going forward, NAT is seeking to increase its dividend and earnings capacity through further expansion. We believe that our strong balance sheet and our well defined and transparent operating model, including quarterly dividend payments, give the Company a strong competitive position.

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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