



**Nordic American Tankers Limited (NYSE: NAT) – 2Q 2019 Results are out August 16, 2019.
Preliminary financial information.**

Hamilton, Bermuda, July 26, 2019

Dear Shareholders and Investors,

The 2Q2019 results for NAT are to be released Friday August 16, 2019 before the opening of trading at the New York Stock Exchange.

As communicated in the past, our results and dividends fluctuate. A normal seasonal slowdown occurred during 2Q2019. However, the dividend policy of NAT remains steadfast. The Board has declared a dividend of 1 cent per share for the quarter, which is the 88th quarterly dividend.

The time charter equivalent per ship was about USD 14,500 per day during the second quarter of 2019, giving an average of about USD 20,000 for the first half of 2019. This is a significant improvement over the same period in 2018.

We expect a stronger market in the second half of the year. We foresee that 2019 overall to be better than 2018. We also expect 2020 to be a strong year for our tankers. The situation in the Middle East may well have a positive effect on NAT. With a better tanker environment, we expect the NAT dividend capacity to increase appreciably.

In recent months NAT has been contacted by industry players seeking cooperation, indicating that NAT is regarded as an attractive investment opportunity. The main policy of NAT is to treat all shareholders equally. We have advised such interested parties that they may buy shares in NAT. NAT has a high trading volume. One important reason for being listed, is that shareholders may buy and sell shares whenever they wish.

Important changes have taken place in NAT in 2019. A full refinancing was concluded in February 2019 via one US based financial institution. All other bank debt was repaid. Combined with the positive outlook for the tanker industry, we see good prospects for NAT going forward.

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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