



**Nordic American
Tanker Shipping Ltd.**

February 19, 2008

Distribution of dividend 2007

A distribution by a corporation to its shareholders is treated as a dividend for US federal income tax purposes to the extent it comes from current earnings and profits ("E&P") and as a return of capital to the extent that it exceeds E&P.

In 2007 Nordic American Tanker Shipping Limited paid a total of \$107.3 million in dividends. Of this amount, \$44.2 million (41.2%) was distributed from current earnings and \$63.1 million (58.8%) was distributed as a return of capital.