
TEEKAY TANKERS LTD.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

(in thousands of U.S. dollars)

	<u>Three Months</u> <u>Ended</u> <u>June 30, 2010</u> <u>(unaudited)</u>	<u>Three Months</u> <u>Ended</u> <u>March 31, 2010</u> <u>(unaudited)</u>
Voyage revenues	31,917	34,602
Voyage expenses ⁽¹⁾	784	767
Net voyage revenues	31,133	33,835

- (1) Net voyage revenues represents voyage revenues less voyage expenses where voyage expenses is comprised of all expenses relating to certain voyages, including bunker fuel expenses, port fees, canal tolls and brokerage commissions. Net voyage revenues is a non-GAAP financial measure used by certain investors to measure the financial performance of shipping companies; however, it is not required by United States generally accepted accounting principles and should not be considered as an alternative to voyage revenues or any other indicator of the Company's performance required by United States generally accepted accounting principles.