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**TEEKAY TANKERS LTD.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**

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(in thousands of U.S. dollars)

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	<u>Three Months Ended</u> <u>December 31, 2009</u> (unaudited)	<u>Three Months Ended</u> <u>September 30, 2009</u> (unaudited)
Voyage revenues	25,951	21,899
Voyage expenses	724	1,288
Net voyage revenues <sup>(1)</sup>	25,227	20,611

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(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.

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