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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>Six Months Ended</u>	
	<u>June 30, 2011</u>	<u>March 31, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2011</u>	<u>June 30, 2010</u>
	<u>(unaudited)</u>	<u>(unaudited)</u>	<u>(unaudited)</u>	<u>(unaudited)</u>	<u>(unaudited)</u>
Revenues	31,427	31,744	36,571	63,171	75,655
Voyage expenses	(549)	(610)	(786)	(1,159)	(1,585)
Net revenues <sup>(1)</sup>	30,878	31,134	35,785	62,012	74,070

- (1) Net revenues represents 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 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 revenues or any other indicator of the Company's performance required by United States generally accepted accounting principles.