



SEANERGY MARITIME HOLDINGS CORP. ANNOUNCES SALE OF SUBSIDIARY

November 19, 2012 - Athens, Greece - Seanergy Maritime Holdings Corp. (the "Company") (NASDAQ: SHIP) announced today that it has entered into a Share Purchase Agreement to sell the 100% ownership interest in Bulk Energy Transport (Holdings) Limited ("BET") for a nominal cash consideration. The Buyer, I.M.I. Holdings Corp., is an affiliate controlled by members of the Restis family, the Company's major shareholders. The sale has been approved in principle by the majority lenders of the BET syndicate and their agreement is conditional on and subject to final documentation satisfactory to them.

On the date of the agreement BET owned a fleet of two Capesize dry bulk carrier vessels with a cargo-carrying capacity of 313,061 dwt and an average fleet age of approximately 19.3 years.

The sale of the subsidiary which is expected to close in the 4th quarter of 2012 is part of Seanergy's overall financial restructuring plan. Following the completion of the sale, the overall indebtedness of companies within the Seanergy group will be reduced by approximately \$46.7 million.

About Seanergy Maritime Holdings Corp.

Seanergy Maritime Holdings Corp. is a Marshall Islands corporation with its executive offices in Athens, Greece. The Company is engaged in the transportation of dry bulk cargoes through the ownership and operation of dry bulk carriers.

Upon completion of the BET sale transaction, the Company's fleet will consist of 13 dry-bulk carriers (two Panamax, two Supramax, and nine Handysize vessels) with a total carrying capacity of approximately 499,070 dwt and an average fleet age of 13.3 years.

The Company's common stock trades on the NASDAQ Global Market under the symbol "SHIP."

Forward-Looking Statements

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and the Company's growth strategy and measures to implement such strategy. Words such as "expects," "intends," "plans," "believes," "anticipates," "hopes," "estimates," and variations of such words and similar expressions are intended to identify forward-looking statements. Although the Company believes that such expectations will prove to have been correct, these statements involve known and unknown risks and are based upon a number of assumptions and estimates, which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the scope and timing of Securities and Exchange Commission ("SEC") and other regulatory agency review, competitive factors in the market in which the Company operates; risks associated with operations outside the United States; and other factors listed from time to time in the Company's filings with the SEC. The Company's filings can be obtained free of charge on the

SEC's website at www.sec.gov. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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