



## **SEANERGY MARITIME HOLDINGS CORP. ANNOUNCES SALE OF HANDYMAX VESSEL**

**February 9, 2012** - Athens, Greece - Seanergy Maritime Holdings Corp. (the "Company") (NASDAQ: SHIP) announced today that it has signed a Memorandum of Agreement with an unaffiliated third party for the sale of its Handymax dry bulk carrier, the African Zebra for a gross price of \$4.1 million. The vessel is expected to be delivered to its new owners mid-February 2012. The African Zebra is a 38,632 dwt Handymax bulk carrier built in 1985 and the Company plans to use the proceeds to reduce debt. The sale will result in a book loss of approximately \$2.4 million.

Upon completion of sale of African Zebra, the Company's fleet will consist of ten Handysize, three Panamax, two Supramax and four Capesize dry bulk carriers with an average age of 13.7 years.

### **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.

The Company's current fleet consists of 20 drybulk carriers (four Capesize, three Panamax, two Supramax, one Handymax and ten Handysize vessels) with a total carrying capacity of approximately 1,295,594 dwt and an average fleet age of 14 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](http://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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