



Seanergy Announces Proactive Covenant Deferral and Waiver Agreements of its Bank Lending Facilities

March 14, 2017 - Athens, Greece - Seanergy Maritime Holdings Corp. (the "Company") (NASDAQ: SHIP), announced today that it has entered into agreements with four of its senior lenders for the proactive waiver and deferral of the application date of certain major financial covenants. Based on these agreements the Company expects to be in compliance with all major applicable covenants concerning the Company and the respective borrowers or that such covenants will be waived and postponed until the second quarter of 2018.

Stamatis Tsantanis, CEO of Seanergy commented: "We are pleased to announce that we have proactively agreed with our lenders to waive and defer certain major financial covenants of all of our existing banking facilities through the second quarter of 2018. While the Company was not in a breach of covenants in any of its facilities, we approached our banks well in advance to resolve any issue that could arise in the next 13 to 15 months.

"These agreements are a result of our strong relationships with our lenders and are aimed to align the application date of certain major financial covenants starting in the second quarter of 2018.

"Currently, we are seeing rising freight rates and asset values within the dry bulk market and we believe this strategic agreement will also allow us to operate with significantly more financial flexibility as we look to grow our fleet."

About Seanergy Maritime Holdings Corp.

Seanergy Maritime Holdings Corp. is an international shipping company that provides marine dry bulk transportation services through the ownership and operation of dry bulk vessels. The Company currently owns a modern fleet of ten dry bulk carriers, consisting of eight Capesizes and two Supramaxes, with a combined cargo-carrying capacity of approximately 1,503,369 DWT and an average fleet age of about 8.1 years.

The Company is incorporated in the Marshall Islands with executive offices in Athens, Greece and an office in Hong Kong. The Company's common shares and class A warrants trade on the Nasdaq Capital Market under the symbols "SHIP" and "SHIPW", respectively.

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. Words such as "may," "should," "expects," "intends," "plans," "believes," "anticipates," "hopes," "estimates," and variations of such words and similar expressions are intended to identify forward-looking statements. 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 Company's ability to continue as a going concern; the Company's operating or financial results; the Company's liquidity, including its ability to pay amounts that it owes and obtain additional financing in the future to fund capital expenditures, acquisitions and other general corporate activities; competitive factors in the market in which the Company operates;

shipping industry trends, including charter rates, vessel values and factors affecting vessel supply and demand; future, pending or recent acquisitions and dispositions, business strategy, areas of possible expansion or contraction, and expected capital spending or operating expenses; risks associated with operations outside the United States; and other factors listed from time to time in the Company's filings with the SEC, including its most recent annual report on Form 20-F. The Company's filings can be obtained free of charge on the SEC's website at www.sec.gov. Except to the extent required by law, 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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