



SEANERGY MARITIME HOLDINGS CORP. ANNOUNCES NEW TIME CHARTER AGREEMENT FOR ONE OF ITS VESSELS

October 17, 2011 - Athens Greece – Seanergy Maritime Holdings Corp. (the “Company”) (NASDAQ: SHIP) announced today that the Company has entered into new time charter agreement for one of its Capesize vessels.

The M/V BET Prince, a 163,554 dwt Capesize dry bulk carrier built in 1995, has entered into a time charter agreement, for a period of about eleven to about thirteen months at a gross charter rate linked to the adjusted Time Charter Average of the Baltic Exchange Capesize Index. The charter is expected to commence by the end of October 2011.

As a result of this new charter party agreement, the Company has charter arrangements that cover its ownership days 96% for 2011, 70% for 2012 and 24% for 2013, based on the latest redelivery date of the charter party agreements.

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 14.0 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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