



## **SEANERGY MARITIME HOLDINGS CORP. ANNOUNCES NEW TIME CHARTERS FOR THREE OF ITS VESSELS**

**September 28, 2010 - Athens, Greece** - Seanergy Maritime Holdings Corp. (the "Company") (NASDAQ: SHIP; SHIP.W) announced today that the m/vs African Joy, African Glory and Asian Grace, owned though the Company's wholly owned subsidiary Maritime Capital Shipping Limited ("MCS"), have entered into new charter agreements with first class charterers.

The m/v African Joy, a 1996 built and 26,482 dwt handysize dry bulk carrier, entered into a time charter agreement for a period of eleven (11) to thirteen (13) months with a first class charterer at a gross charter rate of \$14,000 per day. The charterer has the option to extend the charter for another eleven (11) to thirteen (13) months at the same rate. The vessel is expected to commence her charter by the end of October 2010.

The m/v African Glory, a 1998 built and 23,515 dwt handysize dry bulk carrier, entered into a two (2) year time charter agreement with a profit sharing arrangement to a first class charterer. The vessel is chartered at a base rate of \$7,000 per day and a ceiling of \$12,000 per day, with a profit sharing arrangement of 75% for owners and 25% for charterers to apply to any amount between the base and the ceiling and for any amount in excess of the ceiling the profit sharing arrangement will be 50% for owners and 50% for charterers. The calculation of the rate will be based on the average spot Time Charter Rates derived from the Baltic Supramax Index (BSI), as adjusted. The vessel is expected to commence her new charter on or about November 11, 2010.

The m/v Asian Grace, a 1999 built and 20,427 dwt handysize dry bulk carrier, entered into a two (2) year time charter agreement with a profit sharing arrangement to a first class charterer. The vessel is chartered at a base rate of \$7,000 per day and a ceiling of \$11,000 per day, with a profit sharing arrangement of 75% for owners and 25% for charterers to apply to any amount between the base and the ceiling and for any amount in excess of the ceiling the profit sharing arrangement will be 50% for owners and 50% for charterers. The calculation of the rate will be based on the average spot Time Charter Rates derived from the Baltic Supramax Index (BSI), as adjusted. The vessel is expected to commence her new charter on or about mid October 2010.

Following these charter arrangements, the Company has secured 98% of its operating days for 2010, 78% for 2011, 38% for 2012 and 19% for 2013 under period employment.

**Dale Ploughman, the Company's Chairman and Chief Executive Officer, stated:** "Consistent with our strategy of seeking long term employment of our vessels, we are pleased to announce that we have secured time charters for three of our vessels, two of which, the African Glory and Asian Grace, include profit sharing arrangements. Our time charter coverage is among the highest in the industry, providing cash flow stability and protection against the volatile freight rate environment. We also benefit of having five of our vessels on profit sharing arrangements that allow us to participate in market upswings."

### **About Seanergy Maritime Holdings Corp.**

Seanergy Maritime Holdings Corp., the successor to Seanergy Maritime 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 initial fleet comprised two Panamax, two Supramax, one Handymax and one Handysize dry bulk carriers that Seanergy purchased and took delivery of in the third and fourth quarters of 2008 from companies associated with members of the Restis family. In August 2009, the Company acquired a controlling interest in Bulk Energy Transport (Holdings) Limited ("BET"), which owns four Capesize and one Panamax dry bulk carriers. In May 2010, the Company acquired a controlling interest in Maritime Capital Shipping Limited ("MCS"), which owns nine Handysize dry bulk carriers. In September 2010, the Company entered into definite agreements to acquire all minority stakes in its MCS and BET subsidiaries. The MCS acquisition was completed on September 15, 2010 and the BET acquisition is expected to close by November 1, 2010.

Following the completion of the BET acquisition, the Company will have a wholly owned fleet of 20 drybulk carriers (four Capesize, three Panamax, two Supramax and one Handymax and ten Handysize vessels) with a total carrying capacity of approximately 1,292,544 dwt and an average fleet age of 12.8 years.

The Company's common stock and warrants trade on the NASDAQ Global Market under the symbols "SHIP" and "SHIP.W", 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 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.

### **For further information please contact:**

#### **Seanergy Maritime Holdings Corp.**

Dale Ploughman - Chief Executive Officer  
Christina Anagnostara - Chief Financial Officer  
Tel: +30 210 9638461  
E-mail: [ir@seanergymaritime.com](mailto:ir@seanergymaritime.com)

#### **Investor Relations / Media**

Capital Link, Inc.  
Paul Lampoutis  
230 Park Avenue Suite 1536  
New York, NY 10169  
Tel: (212) 661-7566  
E-mail: [seanergy@capitallink.com](mailto:seanergy@capitallink.com)