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Seanergy Maritime Holdings Corp.

Corporate Presentation



SHIP
NASDAQ
LISTED

September 2021

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Important Disclosures



This document contains forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the Company's management's expectations, hopes, beliefs, intentions or strategies regarding the future and other statements that are other than statements of historical fact. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "might", "plan", "possible", "potential", "predict", "project", "should", "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These statements are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in the Company's records and other data available from third parties. Although management believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond the Company's control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. Actual results may differ materially from those expressed or implied by such forward-looking statements.

Factors that could cause actual results to differ materially from those discussed in the forward-looking statements include, but are not limited to: changes in shipping industry trends, including charter rates, vessel values and factors affecting vessel supply and demand; changes in seaborne and other transportation patterns; changes in the supply of or demand for dry bulk commodities, including dry bulk commodities carried by sea, generally or in particular regions; changes in the number of new buildings under construction in the dry bulk shipping industry; changes in the useful lives and the value of the Company's vessels and the related impact on the Company's compliance with loan covenants; the aging of the Company's fleet and increases in operating costs; the Company's ability to achieve successful utilization of its expanded fleet; changes in the Company's ability to complete acquisitions or dispositions; risks related to the Company's business strategy, areas of possible expansion or expected capital spending or operating expenses; changes to the Company's financial condition and liquidity, including its ability to pay amounts that it owes and obtain additional financing to fund capital expenditures, acquisitions and other general corporate activities; changes in the availability of crew, number of off-hire days, classification survey requirements and insurance costs for the vessels in the Company's fleet; changes in the Company's ability to leverage the relationships and reputation in the dry bulk shipping industry of its managers; changes in the Company's relationships with its contract counterparties, including the failure of any of its contract counterparties to comply with their agreements with the Company; loss of our customers, charters or vessels; damage to the Company's vessels; potential liability from future litigation and incidents involving the Company's vessels; the Company's future operating or financial results; the Company's ability to continue as a going concern; acts of terrorism and other hostilities; changes in global and regional economic and political conditions; risks associated with operations outside the United States; changes in governmental rules and regulations or actions taken by regulatory authorities, particularly with respect to the dry bulk shipping industry; 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. These factors could cause actual results or developments to differ materially from those expressed in any of the forward-looking statements. Consequently, there can be no assurance that actual results or developments anticipated in this document will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. Given these uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. 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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Profile



The only U.S. listed shipping company with a pure-play Capesize fleet

SHIP
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- Listed on Nasdaq since 2008 under ticker 'SHIP'
- Modern, quality fleet of cape vessels
- Highly experienced management team
- Solid corporate governance
- Longstanding commercial relationships
- Fundamental focus on ESG
- Low asset acquisition cost and break-even

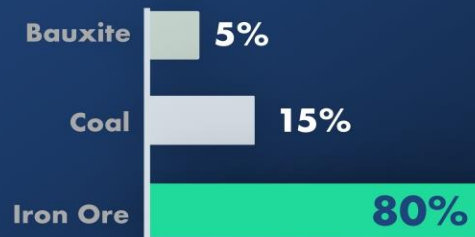
A unique & exclusive investment to capture capesize shipping upside

16 Capesize Dry Bulk Vessels



**The only pure-play
Capesize shipowner
publicly listed in the U.S.**

12.2 m DWT
2020-2021 YTD
tons of cargo carried



TRANSFORMATION EFFECTS

- 1 Substantial fleet growth
- 2 Solid balance sheet
- 3 Enhanced operating leverage
- 4 Strong cash flow generation capacity

ESG INITIATIVES IMPLEMENTATION

in Cooperation with
Leading Charterers &
Classification Society



COMMERCIAL AGREEMENTS

Long-standing Contracts
& Partnerships with
World-renowned Charterers

FLEET



Green
Commitment

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2020 - 2021

Fleet Profile – Exclusively Capesize Class

Vessel Name	Year Built	Capacity (dwt)	Type of Current Employment ⁽¹⁾	Shipyard
Patriotship ⁽³⁾	2010	181,709	Period T/C – fixed \$31,000/day	Imabari
Worldship ⁽³⁾	2012	181,415	Period T/C – fixed \$31,750/day	Koyo - Imabari
Hellaship	2012	181,325	Period T/C	Imabari
Fellowship	2010	179,701	Period T/C	Daewoo
Championship ⁽³⁾	2011	179,238	Period T/C ⁽²⁾	Sungdong SB
Partnership ⁽³⁾	2012	179,213	Period T/C	Hyundai
Knightship ⁽³⁾	2010	178,978	Period T/C	Hyundai
Lordship ⁽³⁾	2010	178,838	Period T/C	Hyundai
Goodship	2005	177,536	Spot Voyage	Mitsui
Friendship	2009	176,952	Period T/C	Namura
Tradership	2006	176,925	Period T/C	Namura
Flagship	2013	176,387	Period T/C	Mitsui
Gloriuship	2004	171,314	Period T/C	Hyundai
Geniuship	2010	170,057	Period T/C	Sungdong SB
Premiership ⁽³⁾	2010	170,024	Period T/C ⁽²⁾	Sungdong SB
Squireship ⁽³⁾	2010	170,018	Period T/C ⁽²⁾	Sungdong SB

- 16 Capesize vessels
- Average age of **11.5 years**
- Combined cargo capacity of ~**2.83 million dwt**
- Entire fleet built in Japan and S. Korea

⁽¹⁾ Period T/C contracts are based on the T/C average of the 5 main routes of the Baltic Capesize Index

⁽²⁾ In addition to the index linked rate, the T/C includes fixed daily scrubber premiums

⁽³⁾ Scrubber-fitted vessel

Company History



2015 – 2017 Re-launch & Rapid Expansion	2018 - 2019 Capesize Pure-Play Positioning & IMO 2020 Compliance	2020 Recapitalization, Deleveraging & Fleet Growth	2021 Expansion and Further Deleveraging
<ul style="list-style-type: none"> 2015: Acquired first Capesize vessel, followed by 5 Capesize vessels and 2 Supramax vessels 2015: Raised \$179m in secured debt 2016: Acquired 2 Korean built Capesize vessels at market lows 2016: Raised \$25.5m through public equity offerings and \$38m in secured debt 2017: Acquired 1 Korean built Capesize vessel 2017: Raised additional public equity & secured debt and re-financed \$39.5m in debt at a significant discount 	<ul style="list-style-type: none"> 2018: Refinanced \$48m in debt through \$70m of bank debt and leasing transactions 2018: Sold two Supramax vessels and acquired a Capesize vessel becoming the only US-listed Capesize pure-play company 2018: Worked with major charterers to install scrubbers on 50% of the fleet 2019: Implementation of scrubber installation program in partnership with major dry-bulk charterers 2019: Raised \$20.5m through public offering and private placement 	<ul style="list-style-type: none"> Raised ~\$100m in public offerings recapitalizing the balance sheet Restructured \$179m in debt, including senior, junior loans and convertible notes De-levered with \$36m debt reduction Acquired one high-quality Capesize vessel at historic low point in market Increased period employment and index-linked chartering exposure 	<ul style="list-style-type: none"> Acquired six Japanese built Capesize vessels Raised ~\$75m through public equity offering New financing and refinancing transactions of \$110m Agreed to sell the older vessel in the fleet Executing on ESG agenda and preparing for the new regulatory environment Continues to take advantage of unique position in market

Ship acquisitions between 2015 and 2021 totaling ~ \$440 million -
~ \$160 million over 2021 alone

Experienced Leadership



Stamatis Tsantanis *Chairman & CEO*

- 23+ years successful track record in shipping and finance
- Leading Seanergy since 2012
- Extensive experience with shipping transactions on NYSE and NASDAQ
- Raised more than \$2.5 billion in equity and secured and unsecured debt
- Significant experience in developing strategic relationships
- Track record in building notable shipping companies (public and private)
- BSc and MSc in Shipping and Fellow of Institute of Chartered Shipbrokers

Stavros Gyftakis *Chief Financial Officer*

- 16+ years of experience in shipping and banking
- Instrumental in Seanergy's capital raising, debt financing and refinancing activities since 2017
- Held key positions across a broad shipping finance spectrum, including, asset backed lending, debt and corporate restructurings, risk management and financial syndications
- Participated in the structuring of 100+ shipping finance transactions and in numerous restructurings involving public and private shipping companies
- Two Masters degrees in Business Mathematics and Shipping, Trade and Finance

Board Directors

- Five board members, four of whom are non-executive directors
- Aggregate 100+ years of relevant shipping experience
- Significant combined experience in ship owning and management, ship-financing, financial consulting and auditing, as well as dry bulk commodities and freight trading

Solid ESG Commitment

Environmental

- Reducing shipping emissions cost-effectively through technical and operational measures
- Successfully completed the evaluation of the EEXI in accordance with IMO's MEPC 75
- Entire fleet is expected to remain compliant with applicable GHG regulatory requirements until 2030 with minimal investment outlay
- Commencing bio-fuel trials in cooperation with leading charterers and operators
- Partnered with DeepSea for the installation of AI performance systems with proven benefit on fuel consumption saving
- First Greek dry bulk company to perform a feasibility study evaluating alternative fuels (LNG vs HFO vs Compliant fuel), scrubber installation since 2015
- Installed electronic performance monitoring systems and route optimization since 2016

Social

- Signatory to the Neptune Declaration on Seafarer Wellbeing
- Increased victualing fee at one of highest levels globally
- Cooperation with IMEQ (Innovative Maritime Emotional Intelligence Centre)
- Cooperation with "Future Care Services" 24 hours medical support to crew, psychological support and direct assistance
- Medical Insurance for Crew onboard and Broadband internet on all our ships

Corporate Governance

- No Related Party in Commercial & Technical Management
- Board Independence: Three independent Directors (60% of Board composition)
- Big Four for Audit and SOX consulting services: Audited by EY since 2012 & appointed PwC in 2021 as consultants to perform SOX s404 readiness assessment
- Transparent shareholder structure
- Single class of shares



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Green
Fuels

Competitive Strengths & Financial Analysis



Strong Relationships with World Leading Charterers



- Our diverse customer base includes the world's major miners, traders and operators
- First-class fleet and fleet operations provide competitiveness and flexibility
- 87% of the T/Cs are index-linked, giving access to the attractive market fundamentals

Seanergy enjoys market recognition as a quality and reliable operator

Vessel financings¹

Bank / Capital Provider	Facility	Amount Outstanding (\$ million)	Vessels
ALPHA BANK	1 senior facility	\$42.87	Squireship, Lordship, Friendship
Amsterdam Trade Bank <small>Member of ABN-AMRO Group</small>	1 senior facility	\$15.71	Partnership
UniCredit	1 senior facility	\$29.58	Premiership, Fellowship
EnTrust Global	1 senior facility	\$20.59	Gloriuship, Geniuship
ABBank	1 senior facility	\$15.30	Goodship; Tradership
中航国际 AVIC INTERNATIONAL	finance lease	\$14.41	Knightship
Cargill	2 finance leases	\$40.11	Championship; Flagship
招商银行 CMB Financial Leasing	finance lease	\$30.90	Hellaship, Patriotship



- Total financing of \$209.5 million as of August 31, 2021
- Fleet Loan-to-Value of 46%²

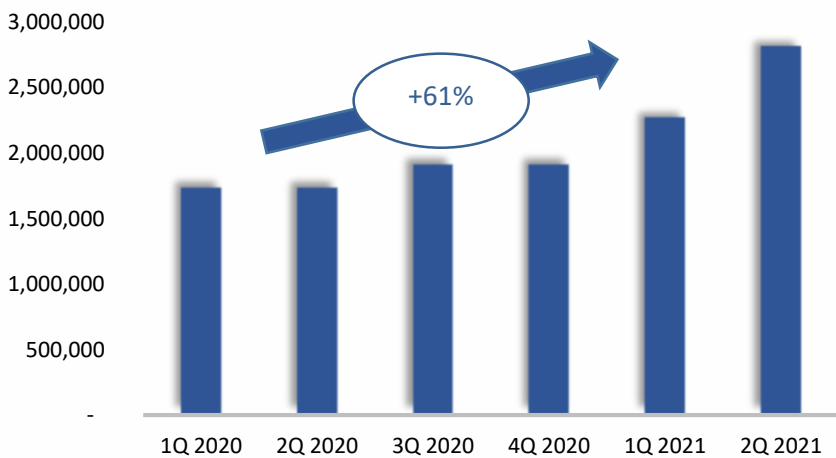
1. Senior vessel secured debt excluding convertible notes of \$38.7m and a junior loan of \$1.85m

2. Based on 3rd party broker (SSY) valuations as of 30 June 2021, acquisition prices for the M/V Friendship and the M/V Worldship and senior loans outstanding as of August 31, 2021

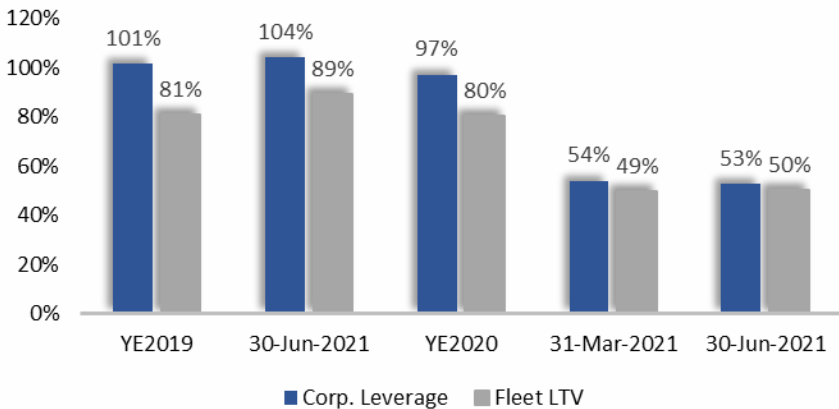
2020-21: Deleveraging and fleet growth



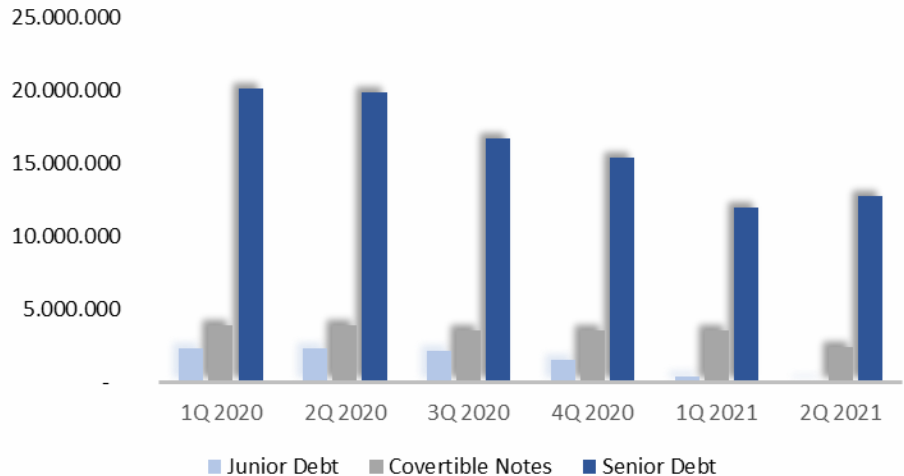
FLEET DEVELOPMENT (DWT)



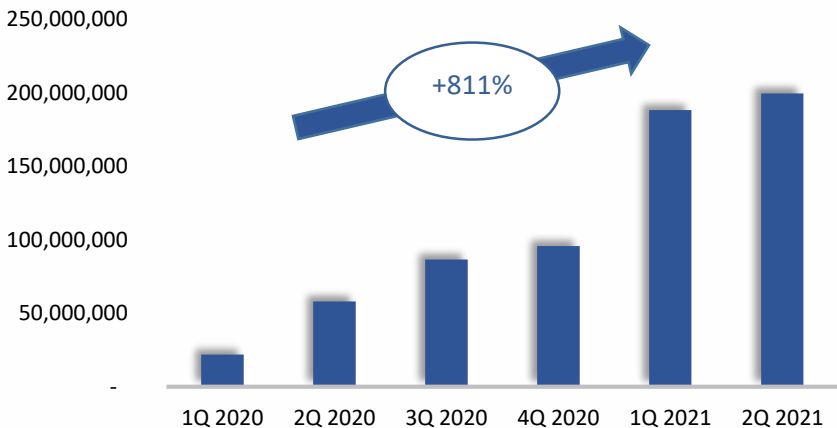
CORPORATE LEVERAGE & FLEET LTV EVOLUTION



DEBT PER VESSEL (US\$)



BOOK EQUITY (US\$)



Improving Capitalization

Amounts in \$ thousand	December 31, 2020	June 30, 2021
Debt:		
Long-term debt ¹	\$169,762	\$203,829
Convertible notes ²	\$14,516	\$16,196
Total Debt	\$184,278	\$220,025
Shareholders' equity:		
Total equity ³	\$95,694	\$199,414
Total capitalization:	\$279,972	\$419,439

1. Net of deferred finance charges, excludes all convertible notes

2. Includes \$3.4 million of the total outstanding \$38.7 million in convertible notes that are classified under liabilities in accordance with the beneficial conversion feature guidance of U.S. GAAP. As of June 30, 2021, the balance of \$12.8 million is the non-cash amortization in accordance with the beneficial conversion feature guidance of U.S. GAAP and debt discounts.

3. Includes \$35.3 million of the total outstanding \$38.7 million in convertible notes that are classified under equity in accordance with the beneficial conversion feature guidance of U.S. GAAP.

NASDAQ Ticker:	SHIP NASDAQ LISTED
Share Price ¹ :	~\$1.27
Shares Outstanding:	~171.6 million
Daily 3-month Average Volume ¹ :	~7.49 mil. Shares
Basic Market Capitalization ¹ :	~\$218.0 mil.

1. As of September 3, 2021

Strength of capitalization has fostered recent growth and has optimally positioned SHIP for improving market fundamentals

Financial Summary



In thousands except daily figures	2Q2021 vs 2Q2020		
	2Q2020	2Q2021	

Fleet Data:

Operating days	863	1,122	30%
Fleet utilization	94.8%	96.4%	2%
TCE Rate	\$5,424	\$20,095	270%
Daily Vessel OPEX	\$5,140	\$5,908	15%

Income Statement Highlights:

Net Revenue	\$9,042	\$27,832	208%
Net Income (Loss)	(\$11,286)	\$1,961	
EBITDA	(\$2,056)	\$10,758	
Adjusted EBITDA	(\$1,849)	\$11,286	
	4Q 2020	2Q 2021	

Balance Sheet Highlights:

Cash & Restricted Cash	\$23,651	\$56,394
Vessels, Net	\$256,737	\$367,897
Long-term debt	\$169,762	\$203,829
Total Equity	\$95,693	\$199,414

1. Fleet utilization is the percentage of time that the vessels are generating revenue and is determined by dividing operating days by ownership days for the relevant period.
2. Time Charter Equivalent (TCE) rate is defined as our net revenue less voyage expenses during a period divided by the number of our operating days during the period. Voyage expenses include port charges, bunker (fuel oil and diesel oil) expenses, canal charges and other commissions. We include TCE rate, a non-GAAP measure, as we believe it provides additional meaningful information in conjunction with net revenues from vessels, the most directly comparable US GAAP measure, and because it assists our management in making decisions regarding the deployment and use of our vessels and in evaluating their financial performance. Our calculation of TCE rate may not be comparable to that reported by other companies.
3. Net Revenue after deducting commissions
4. Earnings before interest, taxes, depreciation and amortization ("EBITDA") represents the sum of net income/(loss), interest and finance costs, interest income, depreciation and amortization and, if any, income taxes during a period. Includes arrangement fees and various deferred charges and excludes all convertible promissory notes

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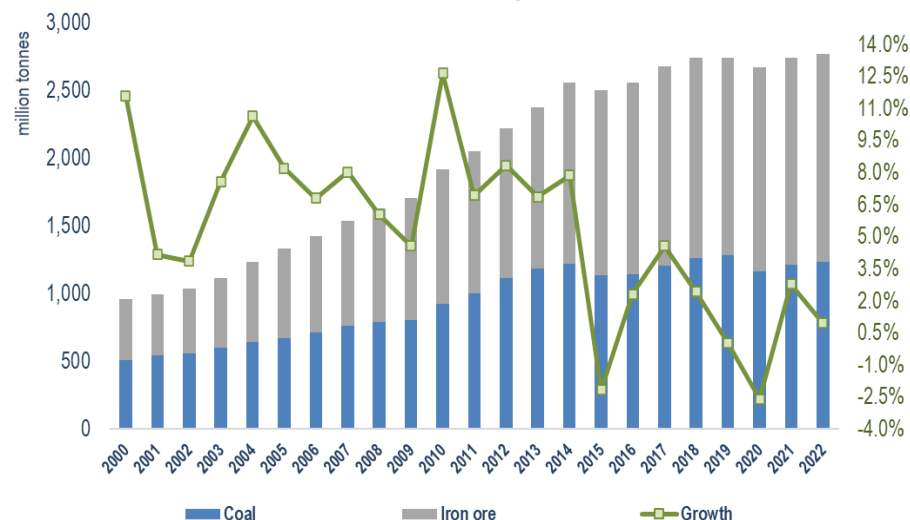
03 Analysis of Market Fundamentals



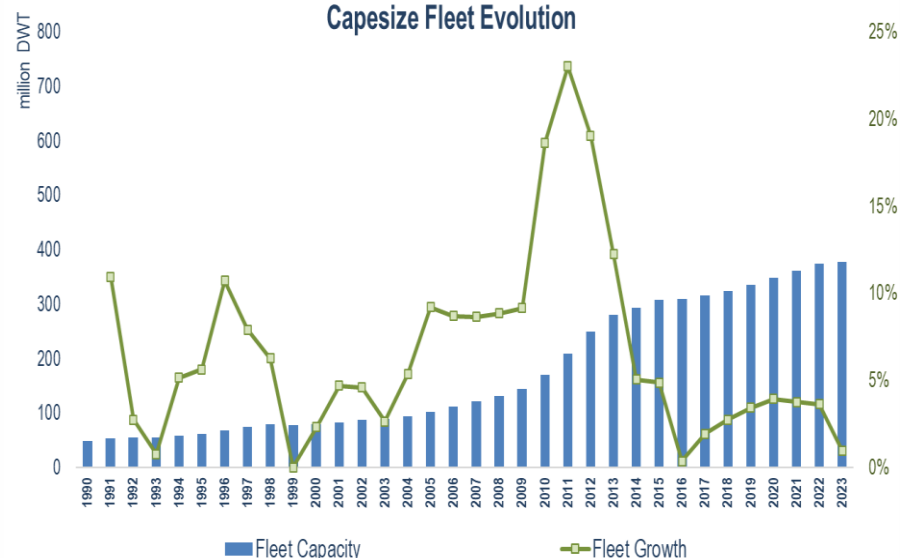
Historical Favorable Demand & Supply Fundamentals

- Global Infrastructure projects and **government stimuli** creating broad industrial demand growth
- **Iron Ore:** Brazilian Iron Ore exports -the main source of iron ore trade demand- on track to grow 6.2% and 6.1% in 2021 and 2022, respectively
- **Coal:** World Seaborne Trade on track to grow 6.2% and 1.9% annually in 2021 and 2022, respectively
- Newbuilding orderbook is 6% of the fleet, lowest in 25 years at least
- Net Cape fleet growth forecast of only 3.6% and 1.0% in 2021 and 2022, respectively
- Evolving environmental regulations further constrain ordering over technology uncertainty long-term
- Expected strong supply squeeze in shipping capacity

Iron Ore and Coal Cargo Evolution



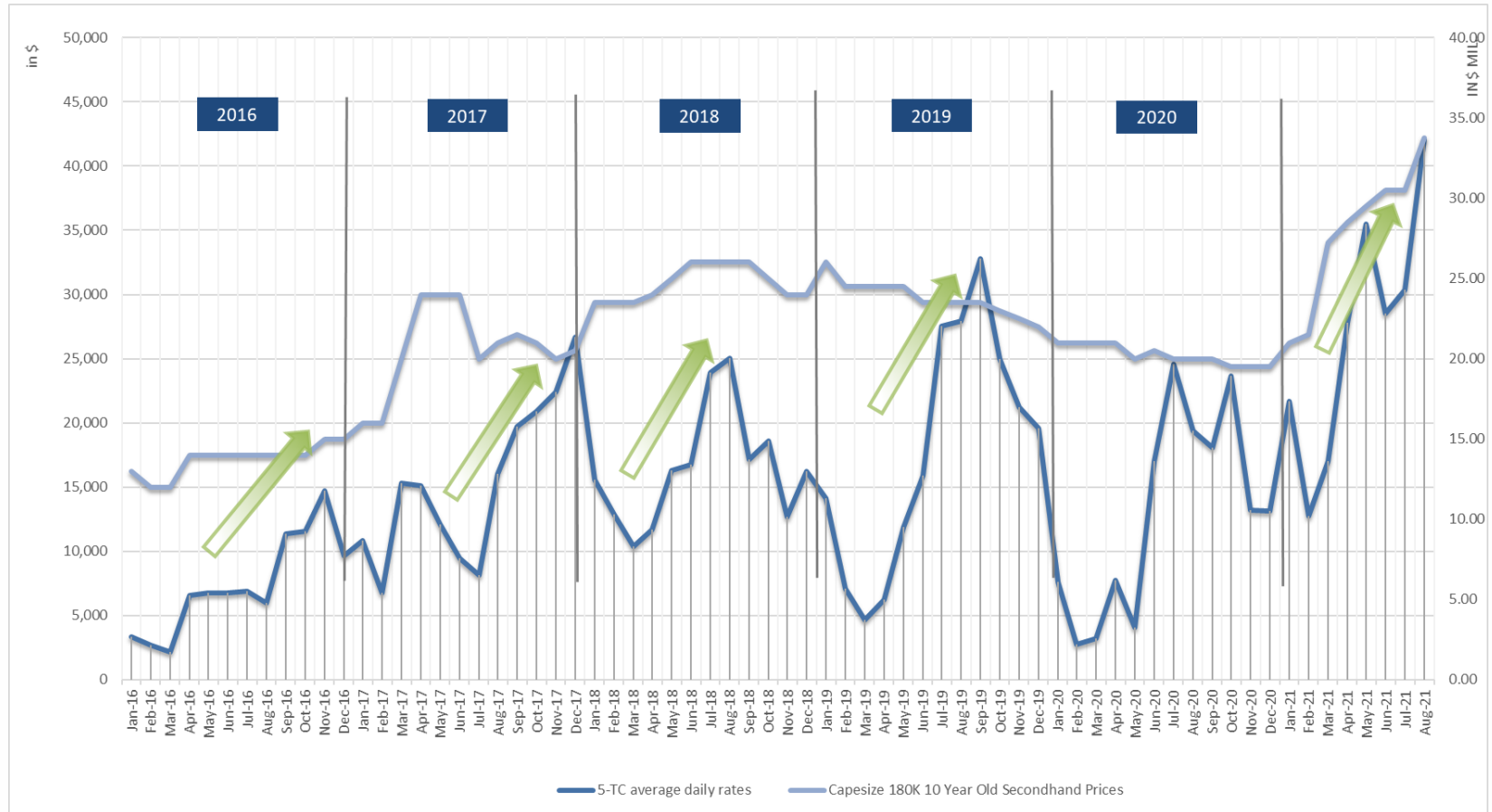
Capesize Fleet Evolution



Source: Seanergy analysis, Clarksons Timeseries

Freight Rates, Asset Values Firming

Supply/demand fundamentals have led to 11-year high freight rates and asset values



Source: Seanergy analysis, Clarksons Timeseries

HEADQUARTERS

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An aerial photograph of a modern, multi-story office building with a white facade and large glass windows. The building is situated in an urban area with other buildings visible in the background. The sun is setting in the distance, creating a warm, golden glow over the scene. The sky is a mix of orange and yellow, and the city lights are beginning to appear.

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Thank You

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Appendix



Access to Capital Markets



2016	2017	2019	2020	2021
Seanergy Maritime Holdings Corp.	Seanergy Maritime Holdings Corp.	Seanergy Maritime Holdings Corp.	Seanergy Maritime Holdings Corp.	Seanergy Maritime Holdings Corp.
\$25.5 Million Public Offering & Registered Direct Offerings	\$2.9 Million ATM Offering	\$20.5 Million Public Offering & Private Placement	\$100 Million Public Offerings & Registered Direct Offerings	\$75 Million Registered Direct Offering
August - December 2016	February – April 2017	May 2019	April-August 2020	February 2021

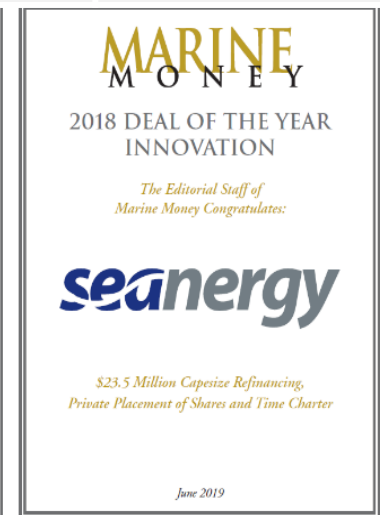


Unique & Innovative Approach to Scrubbers



Vessel Name	Year Built	Daily Time Charter Rate	Charterer	Charter Start	Firm Period
Championship	2011	Index-Linked	Cargill	4Q 2018	5 years
Partnership	2012	Index-Linked	European Utility Co.	3Q 2019	3 years
Lordship	2010	Index-Linked	European Utility Co.	3Q 2019	3 years
Premiership	2010	Index-Linked	Major Commodity Trading Co.	4Q 2019	3 years
Squireship	2010	Index-Linked	Major Commodity Trading Co.	4Q 2019	3 years
Knightship	2010	Index-Linked	Major Commodity Trading Co.	2Q 2020	3 years

- Scrubber installation on 6 vessels with 3 first class charterers, on the back of index-linked time charters with firm periods ranging from 3 to 5 years in duration. On 3 of the agreements Seanergy has the option to fix the daily rate at the prevailing level of the Forward Freight Agreement (FFA) of the Baltic Capesize Index.
- Seanergy **entitled to profit-sharing** based on the price difference between high-sulphur and low-sulphur fuel.
- The sale and leaseback transaction with Cargill that entails the scrubber financing element was awarded as the "Most Innovative Deal of 2018" by Marine Money.
- Ensured compliance with IMO-2020 rules, without speculating on market uncertainties that are exogenous to the dry bulk market such as the fuel price spread and availability of high-sulphur fuel



Approx. \$20 million enhancement in the market value of the Fleet, without any investment outlay by SHIP

Scrubber Fitted Vessels

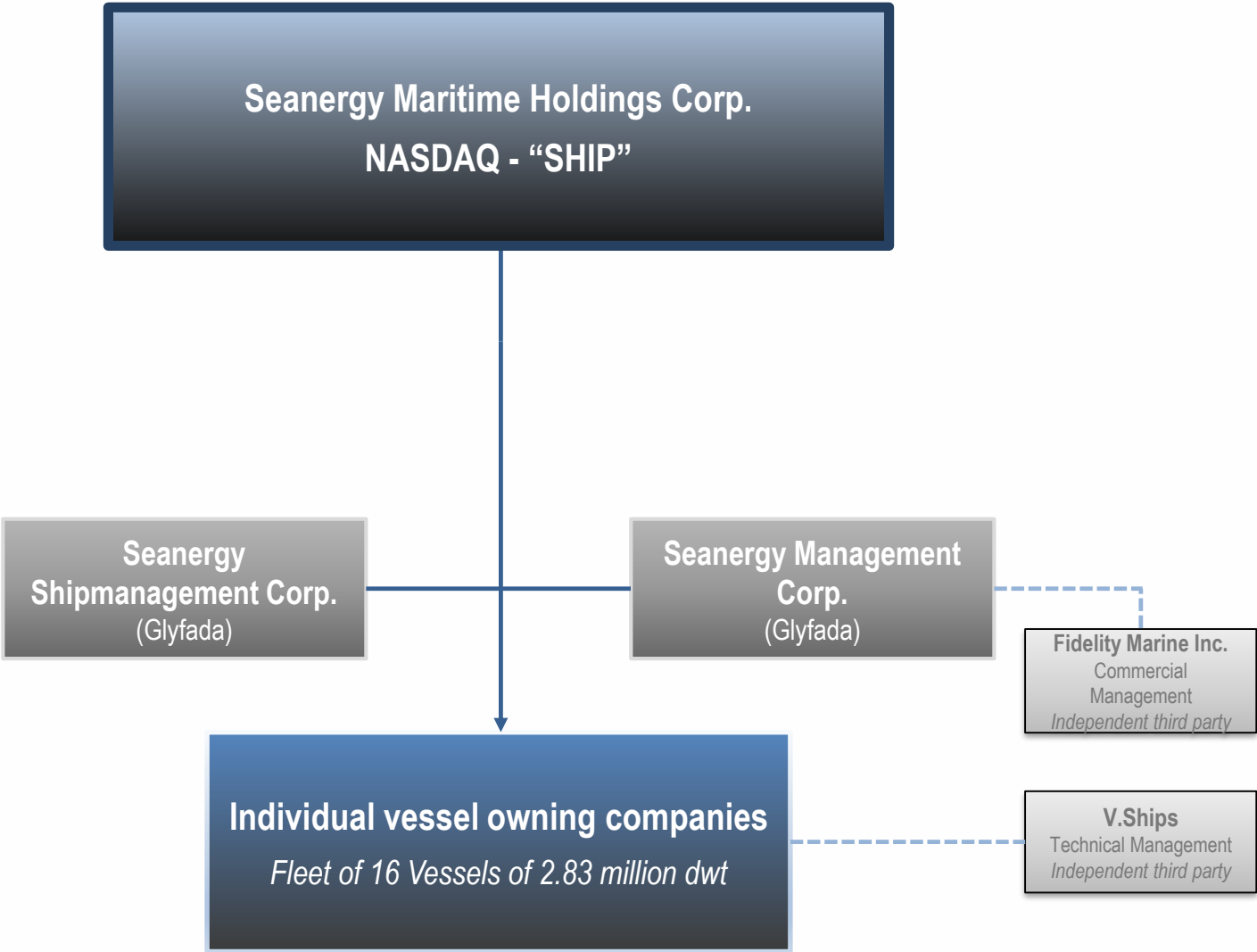


Installed scrubbers have been tested successfully and have the capacity to comply with the stricter 0.1% sulphur fuel content limit applicable in Environmentally Controlled Areas.

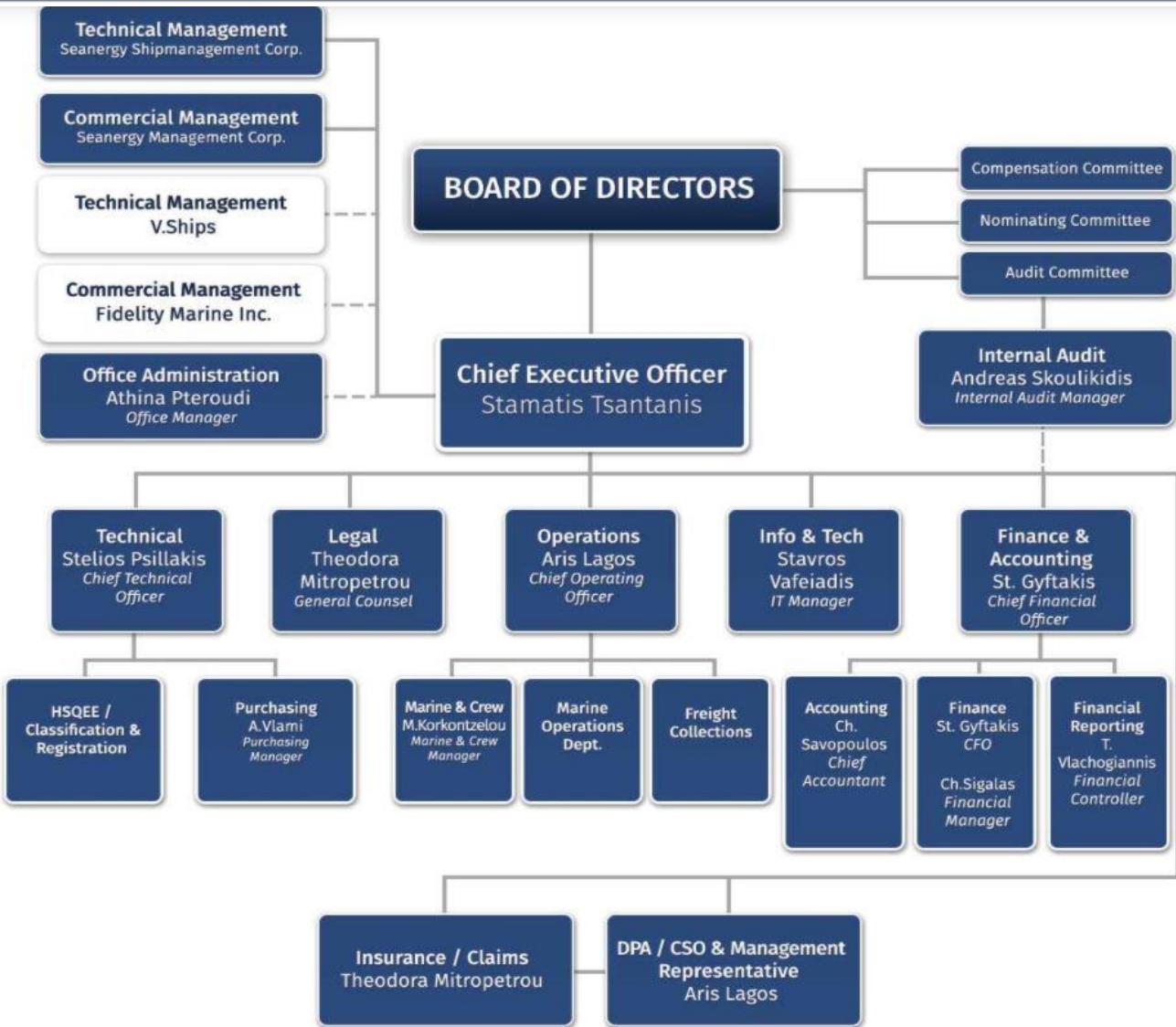
Additionally, two of the recently acquired vessels are scrubber fitted.

Vessel Name	Daily T/C Rate	Option to convert to FFA level	Scrubber installation completion	Fuel profit-sharing scheme
Championship	Index linked	✓	Oct 2019	✓
Partnership	Index linked	✓	Sept 2019	✓
Lordship	Index linked	✓	Aug 2019	✓
Premiership	Index linked		Nov 2019	✓
Squireship	Index linked		Dec 2019	✓
Knightship	Index linked		May 2020	✓
Patriotship	Fixed at \$31,000/day		2019-2020	
Worldship	Fixed at \$31,750/day		2019-2020	





Organizational Chart



Non-Executive Leadership



Aristeidis Lagos
Chief Operating Officer

- Master Mariner with 23 years of seafaring and onshore experience
- Extensive experience in management, safety, marine, operations and quality assurance
- Proven track record in senior management positions

Stelios Psillakis
Chief Technical Officer

- 15+ years in technical and engineering positions
- Seagoing experience in various types of vessels as chief engineer
- 10 years of on-shore experience in major shipping companies in senior engineering roles

Dr. Christos Sigalas
Financial Manager

- 15+ years of finance and accounting work experience (12 years in the maritime shipping industry)
- 15+ years of university teaching experience in the fields of corporate finance and strategic management, with 23 published academic manuscripts
- Extensive experience in capital budgeting, asset-based lending, equity offerings, and debt restructurings

Theodora Mitropetrou
General Counsel &
Corporate Secretary

- 17+ years of shipping law experience
- 12+ years of in-house experience with US-listed shipping companies
- Practiced law with established shipping law firms advising owners and lenders
- Extensive experience in corporate, commercial, shipping and finance law

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Thank You

