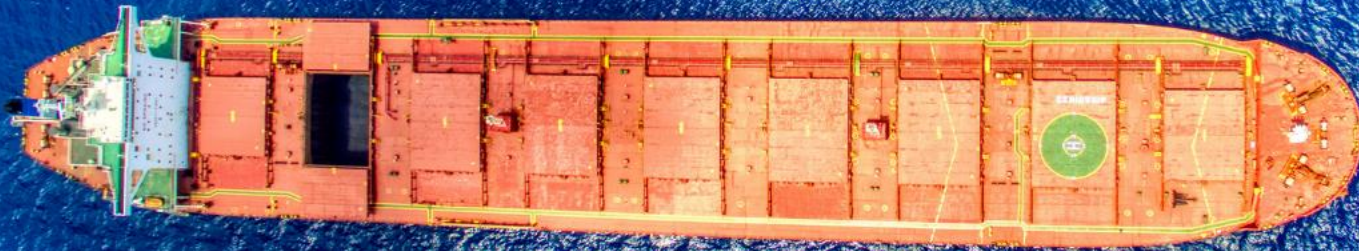


seanergy



Seanergy Maritime Holdings Corp.

Corporate Presentation



SHIP
NASDAQ
LISTED



December 2023

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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.

While all the information in this document is believed to be accurate, the Company makes no warranty, express or implied as to the completeness or accuracy of such information, nor can it accept responsibility for errors appearing in the document. Certain information contained herein has been provided by third parties and has not been independently verified, and the Company does not represent or endorse the accuracy or reliability of any such information. This document is subject to revisions and amendments without notice by the Company and without obligation to notify any recipient of any such amendment.

The Company undertakes no obligation to publicly update or revise any forward-looking statement contained in this presentation, whether as a result of new information, future events or otherwise, except as required by law. In light of the risks, uncertainties and assumptions, the forward-looking events discussed in this presentation might not occur, and the Company's actual results could differ materially from those anticipated in these forward-looking statements. The Company has filed a registration statement (including a prospectus) with the US Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents that the Company has filed with the SEC for more complete information about the company. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov.

01

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Company Profile



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

- Listed on Nasdaq since 2008 under ticker 'SHIP'
- Modern, quality fleet of **pure-play cape vessels**
- Highly experienced management team
- Solid corporate governance with **fundamental focus on ESG**
- Longstanding commercial relationships & **all fleet employed in period contracts**
- **Lowest book value / DWT**

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Seanergy is an Independent Company with no 'sponsored' ownership or affiliations with private equity or hedge funds

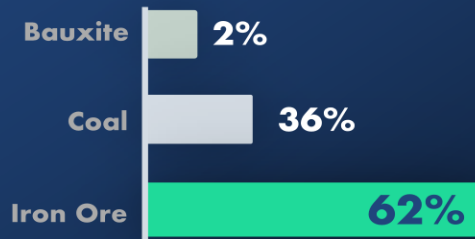
"A unique investment to capture capesize shipping upside"

18 Capesize Dry Bulk Vessels



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

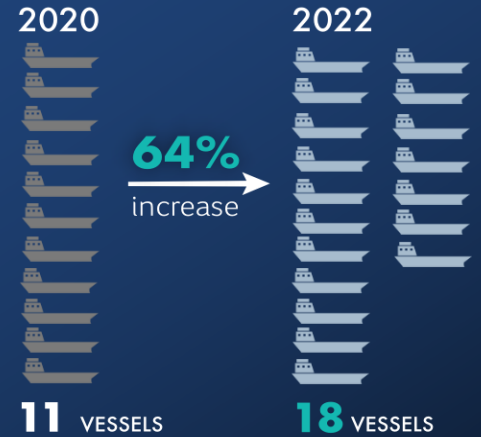
14.6 m MT
2022
tons of cargo carried



TRANSFORMATION EFFECTS

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

FLEET



ESG INITIATIVES IMPLEMENTATION

in Cooperation with Leading Charterers & Classification Society



COMMERCIAL AGREEMENTS

Long-standing Contracts & Partnerships with World-renowned Charterers

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Fleet Profile – Exclusively Capesize Class

Vessel Name	Year Built	Capacity (dwt)	Type of Current Employment ⁽¹⁾	Shipyard
Titanship ⁽²⁾	2011	207,855	Period T/C	NACKS
Patriotship ⁽³⁾	2010	181,709	Period T/C ⁽⁴⁾	Imabari
Dukeship	2010	181,453	Period T/C	Sasebo
Worldship ⁽³⁾	2012	181,415	Period T/C ⁽⁴⁾	Koyo - Imabari
Paroship ⁽³⁾	2012	181,415	Period T/C ⁽⁴⁾	Koyo - Imabari
Hellaship	2012	181,325	Period T/C	Imabari
Honorship	2010	180,242	Period T/C	Imabari
Fellowship	2010	179,701	Period T/C	Daewoo
Championship ⁽³⁾	2011	179,238	Period T/C ⁽⁴⁾	Sungdong
Partnership ⁽³⁾	2012	179,213	Period T/C ⁽⁴⁾	Hyundai
Knightship ⁽³⁾	2010	178,978	Period T/C ⁽⁴⁾	Hyundai
Lordship ⁽³⁾	2010	178,838	Period T/C ⁽⁴⁾	Hyundai
Friendship	2009	176,952	Period T/C	Namura
Flagship	2013	176,387	Period T/C	Mitsui
Geniuship	2010	170,057	Period T/C	Sungdong
Premiership ⁽³⁾	2010	170,024	Period T/C ⁽⁴⁾	Sungdong
Squireship ⁽³⁾	2010	170,018	Period T/C ⁽⁴⁾	Sungdong

- **17** Capesize vessels – **9** scrubber-fitted
- Average age of **12.8 years**
- Combined cargo capacity of **~3.05 million dwt**

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

(2) Operated under 12-month bareboat charter agreement with an unaffiliated third party, with a purchase option for Seenergy at the end of its term

(3) Scrubber-fitted vessel

(4) In addition to the index linked rate, the T/C includes scrubber profit sharing scheme

Company History



2015 – 2017 Re-launch & Rapid Expansion	2018 - 2019 Capesize Pure-Play Positioning & IMO 2020 Compliance	2020-2021 Recapitalization, Deleveraging & Fleet Growth	2022-2023 Shareholder rewards & sustainable growth
<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 of legacy loans 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 placements 	<ul style="list-style-type: none"> ▪ Raised ~\$175m in public offerings recapitalizing the balance sheet ▪ New financing and refinancing transactions of \$328.2m ▪ Acquired 8 Japanese built Capesize vessels and sold oldest vessel of the fleet ▪ Increased period employment and index-linked chartering exposure ▪ Completed buyback plan of \$16.6m across convertible notes, warrants and common shares and implemented new buyback plan of \$10.0m ▪ Awarded Greek Dry-Bulk Shipping Company of the year by Lloyds List 	<ul style="list-style-type: none"> ▪ \$24.4 mil in cash dividends over or \$1.35 per share in 2022-2023 ▪ Repurchased 47% of the outstanding Class E Warrants through a tender offer ▪ Completed \$18m in convertible notes buyback ▪ Eliminated all junior debt ▪ New financings of \$178.6m with overall improved terms ▪ Executing on ESG agenda & published the 2021 ESG Report ▪ Acquired two Japanese built Capesize and a Newcastlemax vessel ▪ Disposal of three oldest Capesize vessels, with positive impact on our fleet’s average age and operating margin ▪ Completed spin-off of the United Maritime Corporation

Ship acquisitions between 2015 and 2023 totaling ~ \$605 million - \$259 million in 2021-22

Experienced Leadership



<p>Stamatis Tsantanis <i>Chairman & CEO</i></p>	<ul style="list-style-type: none">▪ 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
<p>Stavros Gyftakis <i>Chief Financial Officer</i></p>	<ul style="list-style-type: none">▪ 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
<p>Board Directors</p>	<ul style="list-style-type: none">▪ 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

- Reduces shipping emissions cost-efficiently through advanced technical & operational measures – **Energy Saving Devices** installed on **six** vessels
- First Greek dry bulk company to perform a **feasibility study evaluating alternative fuels** (LNG vs HFO vs Compliant fuel) & **scrubber installation** since 2015
- Successfully completed the evaluation of the **EEXI** in accordance with IMO’s MEPC 75
- Entire fleet expected to remain compliant with applicable **GHG regulatory requirements until 2030**
- Commencing **bio-fuel trials** in cooperation with leading charterers and operators
- Installed **electronic performance monitoring systems** and route optimization since 2016
- Members of the **Decarbonization committee** of RINA Classification Society
- Partnered with **DeepSea** for the installation of **AI performance systems** with proven benefit on fuel saving
- Signatory to the **Call to Action for Shipping Decarbonization**, a task force convened by **the Getting To Zero Coalition**
- **Five** vessels financed through **sustainability-linked loans** with two leading European banks & concluded **two** SLBs with **ESD financing** components

Social

- Professional development & talent management of our people with equal opportunities
- Support the next generation of shipping professionals by offering the **“SEANERGY Scholarship”**
- Signatory to the **Neptune Declaration** on Seafarer Wellbeing
- **Increased victualing fee** to one of the **highest** levels globally
- Cooperation with **IMEQ** (Innovative Maritime Emotional Intelligence Centre)
- Cooperation with **“Future Care Services”** offering 24/7 medical and psychological support for our crews
- **Medical Insurance** for Crew onboard and **broadband internet** on all our ships



Corporate Governance

- **Strong Board Independence:** Four independent Directors (80% of Board composition)
- Balanced, qualified and diverse composition in the boardroom
- **Transparent shareholder structure**
- **No Related Party in Commercial & Technical Management**
- Ensuring **Seanergy’s long-term profitability** by **assessing risks** comprehensively
- Dedicated to highest level of ethical & legal conduct in all business activities
- **Big Four for Audit and SOX consulting services:** Audited by Deloitte & appointed PwC in 2021 as consultants to perform SOX s404 readiness assessment
- **2021 ESG Report issuance**

02

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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
- 100% fixed in index-linked period T/Cs, giving access to attractive market fundamentals

Seanergy enjoys market recognition as a quality and reliable operator

E.1 Vessel Financings¹

Bank / Capital Provider	Facility	Amount Outstanding (\$ million)	Vessels
ALPHA BANK	3 Senior Facilities	\$51.9	Squireship, Dukeship, Friendship, Paroship
PIRAEUS BANK Sustainability-linked Loan	1 Senior Facility	\$28.5	Worldship, Honorship
中国銀行	1 Finance Lease	\$17.8	Partnership
DANISH SHIP FINANCE Sustainability-linked Loan	1 Senior Facility	\$38.3	Championship, Premiership, Fellowship
Cargill	1 Finance Lease	\$15.7	Flagship
招商银行 招银金融租赁 CMB Financial Leasing	1 Finance Lease	\$23.9	Hellaship, Patriotship
evahline 中国銀行	1 Finance Lease	\$17.4	Knightship
永豐金控 SinoPac Holdings	1 Senior Facility	\$11.7	Geniuship
SEPTENI (V7)	1 Finance Lease	\$17.7	Lordship

- Total Secured Outstanding Financings as of September 30, 2023: **\$223.0 million**
- Fleet Loan-to-Value: **52%**²

1. Senior vessel secured debt excluding convertible note of \$3.2m.

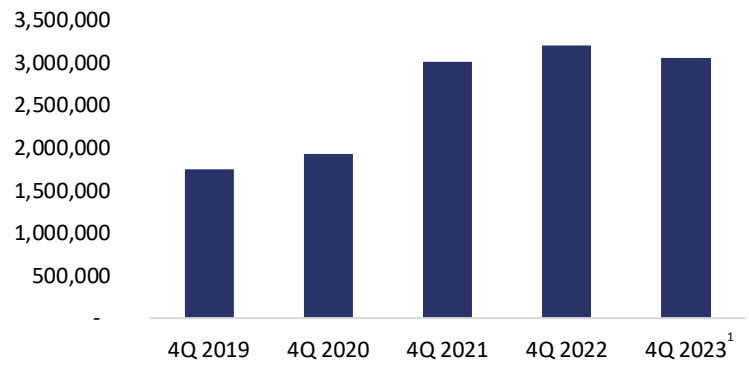
2. Based on 3rd party broker (SSY) valuations and senior loans and finance leases outstanding as of September 30, 2023.

Well timed growth and deleveraging

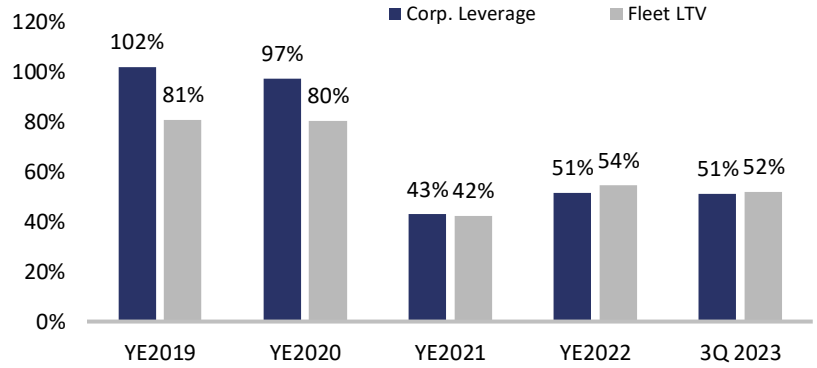
Lowest vessel acquisition cost



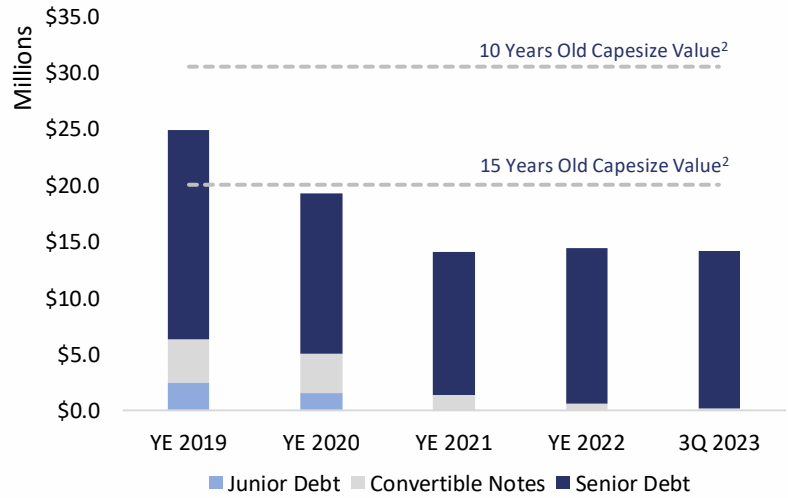
FLEET DEVELOPMENT (DWT)



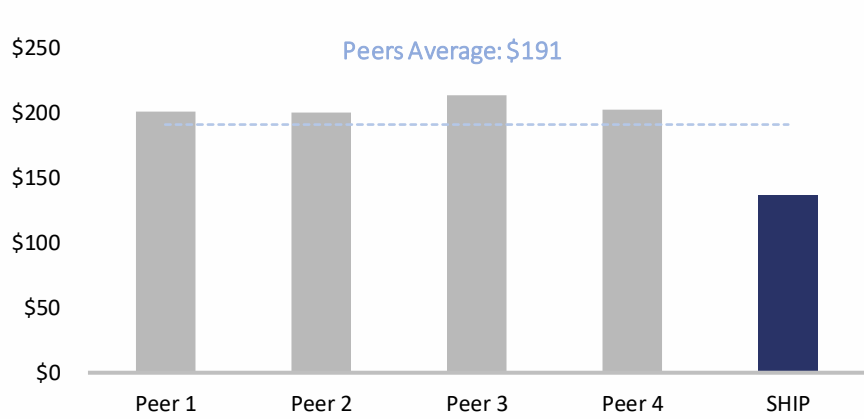
CORPORATE LEVERAGE & FLEET LTV EVOLUTION



DEBT PER VESSEL



BOOK VALUE PER DWT (\$)



1. Fleet DWT as of November 2023
 2. Based on Clarksons asset value indications as of November 2023

Financial Summary



Amounts in thousand \$ except daily figures

	Q3 2023	9M 2023
Fleet Data:		
Operating days	1,460	4,423
Fleet utilization	99.20%	99.00%
TCE Rate	\$15,298	\$14,935
Daily Vessel OPEX	\$6,985	\$6,942

Income Statement Highlights:

Net Revenue	\$24,452	\$70,806
Net Income (Loss)	(\$5,040)	(\$8,547)
Adjusted Net Income	(\$2,562)	\$502
EBITDA	\$7,053	\$27,928
Adjusted EBITDA	\$9,531	\$29,123

September 30, 2023

Balance Sheet Highlights:

Cash, Restricted Cash & Term deposits	\$22,045
Vessels, Net	\$416,543
Long-term debt	\$220,221
Total Equity	\$217,848

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
5. Adjusted EBITDA and adjusted net income are non-GAAP measures. Non-cash items such as stock-based compensation and loss/(gain) on debt refinancing are excluded from EBITDA and net income respectively in order to derive to these metrics.

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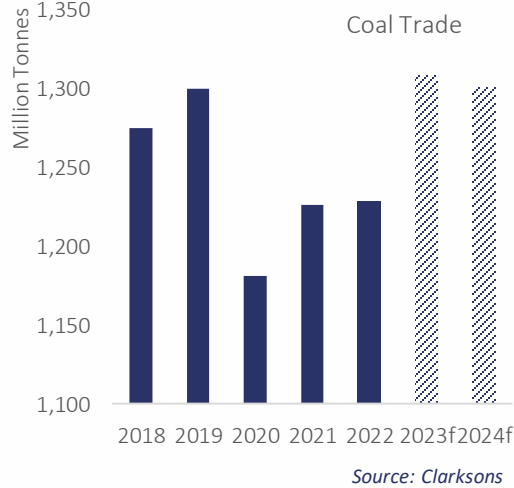
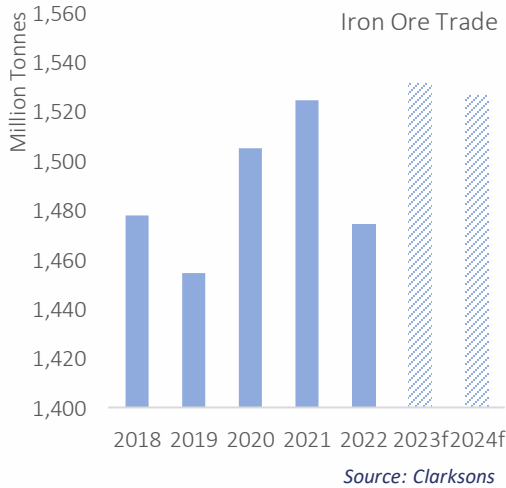
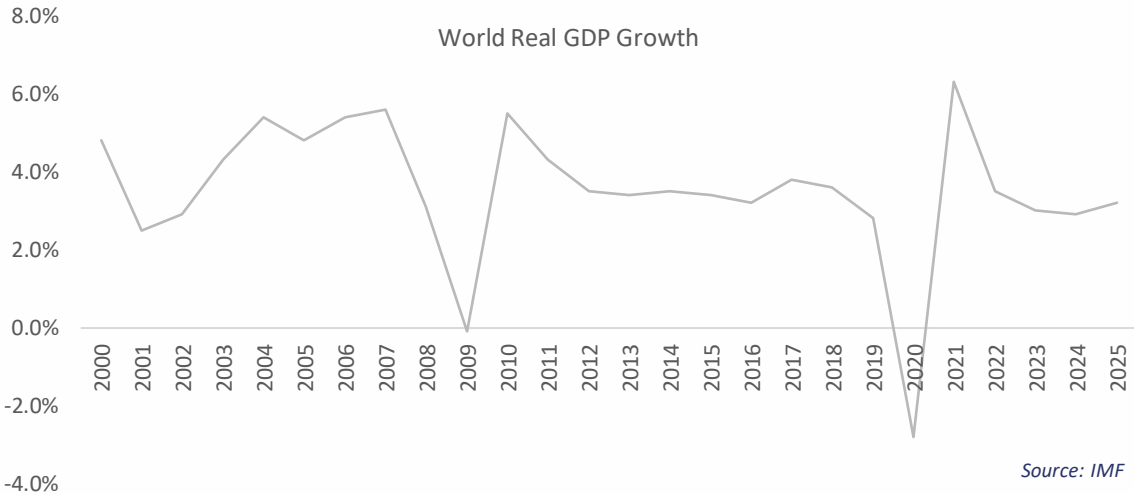
03 Analysis of Market Fundamentals



Demand Recovery Ahead



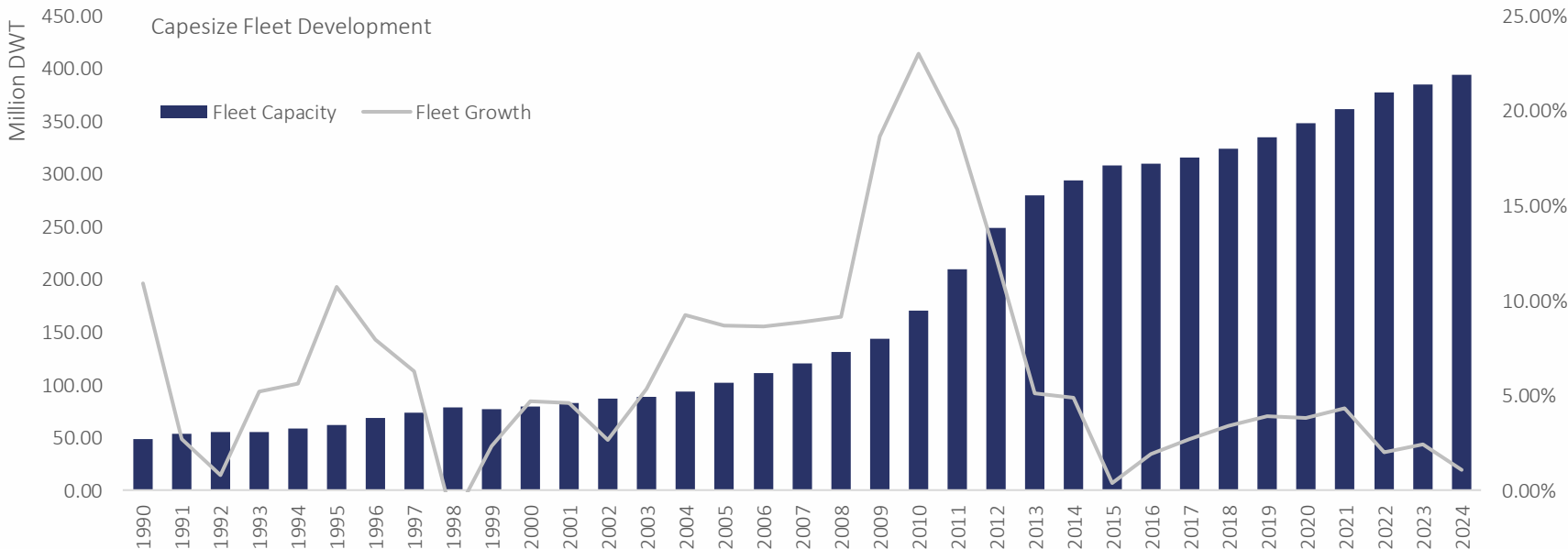
- Return of China in **strong growth strategy** will boost demand for raw materials.
- **Real estate stimulus** in China and gradual recovery of **steel consumption** will increase iron ore and coking coal requirements.
- Steady or declining **China iron ore and steel product inventories** in the face of rising production suggest healthy downstream demand.
- **Positive steel demand outlook** with infrastructure projects around the globe accelerating.
- **Coal** demand is expected to continue supporting the market, as it remains a **significant source of electricity, especially in Asia.**



Limited Supply Pressure



- The Capesize orderbook as a percentage of active fleet is one of the lowest points historically (currently at 5.1%) as owners remain overall reluctant to invest in newbuildings.
- Despite the low fleet growth, effective oversupply was still apparent in the market, due to low congestion and higher DWT adjusted ore fleet speeds. However, the need for vessels to reduce CO2 emissions in order to abide with the new environmental rules will inevitably lead to increased **slow-steaming**, the best-value and prompt solution for the industry.
- Given the potential increase of expenses for the less efficient vintage Capesize bulkers due to the emission regulations, demolition is likely to trim available tonnage further.



Source: Clarksons

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The background of the slide is 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 sky is a mix of orange and yellow, indicating a sunset or sunrise. The Seanergy logo is positioned in the top right corner of the slide.

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Thank You

04

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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

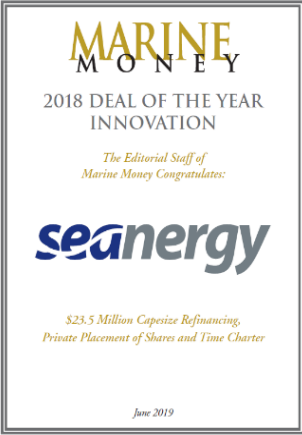


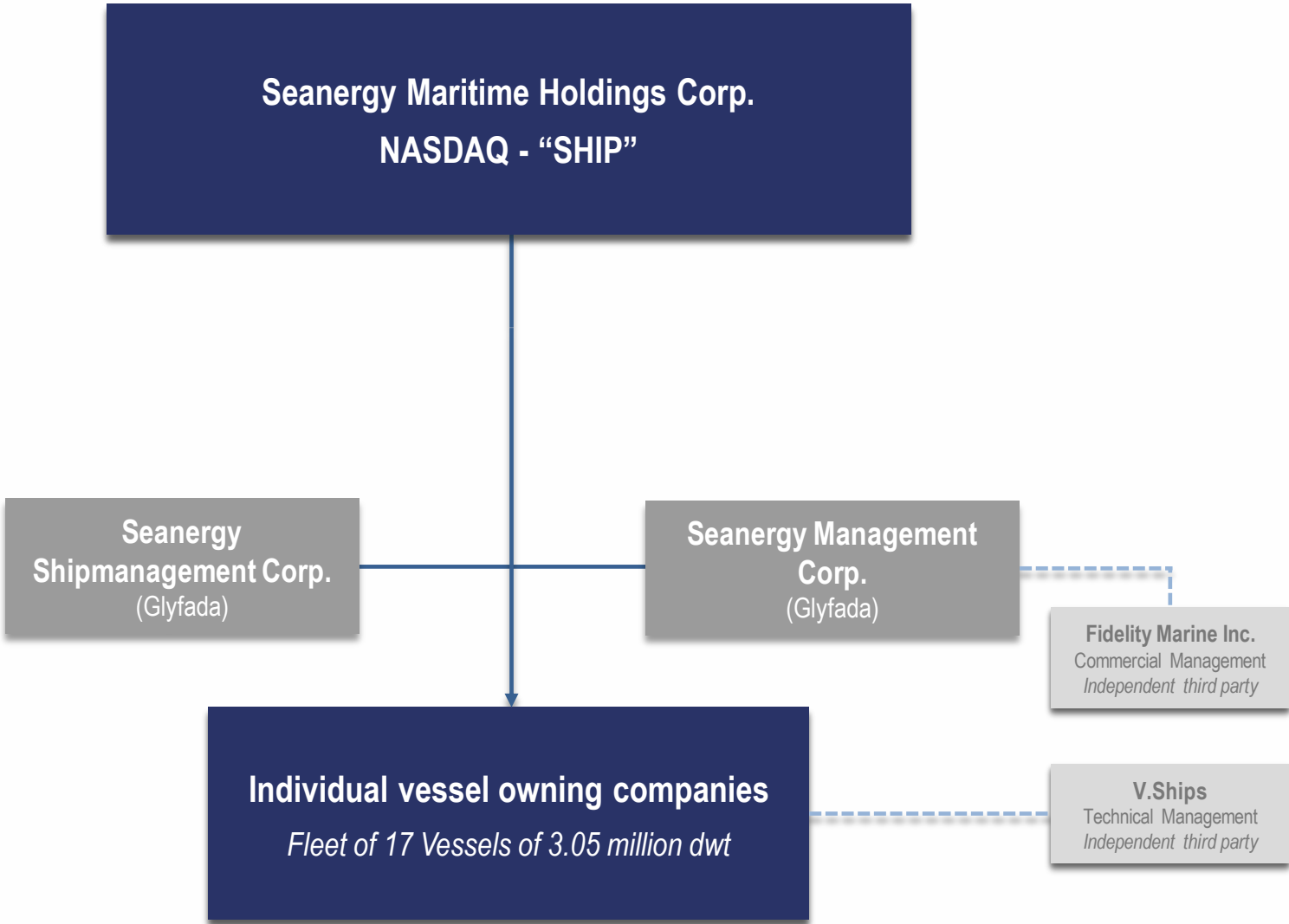
Innovative Approach to Scrubbers

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 & acquisition of 3 scrubber fitted vessels in 2021 - 2022 at attractive prices

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	✓
Worldship	Index linked	✓	Mar 2020	✓
Patriotship	Index linked	✓	Nov 2020	✓
Paroship	Index linked	✓	Sep 2020	✓

- 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





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