

## **Navios Maritime Partners L.P. Announces Distribution Policy and Agreement to Acquire 2005-built Panamax**

MONACO, March 12, 2018 (GLOBE NEWSWIRE) -- Navios Maritime Partners L.P. ("Navios Partners") (NYSE:NMM), an owner and operator of drybulk and container vessels, announced that its board of directors has adopted a distribution policy of \$0.08 per common unit annually.

Navios Partners also announced today that it agreed to acquire a 2005-built Panamax Vessel for \$12.95 million, with delivery expected in March 2018.

Angeliki Frangou, Chairman and Chief Executive Officer of Navios Partners stated, "I am pleased we were able to restore distributions for our unit holders. Over the past couple of years, we used our cash flow to solidify our balance sheet and to renew and expand our drybulk fleet. Indeed, since 2016, we grew our drybulk fleet by 37% and reduced its average age by 12%, on a deadweight tons basis. In the process, we established a unique platform in the drybulk sector capable of generating significant cash flow. We will share free cash flow with our unit holders through distributions, which we hope to increase as market opportunity and cash flow permit."

### **Distribution Policy**

Navios Partners announced its board of directors has adopted a distribution policy under which it intends to declare quarterly cash distribution in the amount of \$0.02 per unit, or \$0.08 annually. Based on its current capitalization, Navios Partners expects to distribute approximately \$3.4 million quarterly and \$13.7 million annually. The first quarterly distribution of \$0.02 per unit for the first quarter of 2018 will be payable on May 14, 2018 to all unit holders of record on May 10, 2018.

Navios Partners will review its distribution policy regularly, and future distributions will be at the discretion of the board of directors after taking into account Navios Partners' cash flow, earnings, financial position, among other relevant matters.

### **Vessel Details**

Navios Partners agreed to acquire a 2005-built Panamax vessel, of approximately 87,000 dwt, for \$12.95 million. The vessel is expected to be delivered to Navios Partners' owned fleet in March 2018. Based on the current rate environment (Clarksons' 1-year time charter rate for Panamax vessels as of March 2, 2018), the vessel is expected to generate approximately \$3.2 million of annual EBITDA, assuming operating expenses approximating current operating costs and 365 revenue and cost days.

Navios Partners is expected to finance the acquisition with cash on its balance sheet and bank debt at terms similar to its existing banking facilities.

### **Fleet Update**

Following this acquisition, Navios Partners controls 40 vessels.

### **About Navios Maritime Partners L.P.**

Navios Partners (NYSE:NMM) is a publicly traded master limited partnership which owns and operates container and dry bulk vessels. For more information, please visit our website at [www.navios-mlp.com](http://www.navios-mlp.com).

### **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 including Navios Partners' 2018 cash flow generation, future contracted revenues, future distributions and its ability to have a dividend going forward, opportunities to reinvest cash accretively in a fleet renewal program or otherwise, potential capital gains, our ability to take advantage of dislocation in the market and Navios Partners' growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as "may", "expects", "intends", "plans", "believes", "anticipates", "hopes",

“estimates”, and variations of such words and similar expressions are intended to identify forward-looking statements. Such statements include comments regarding expected revenue and time charters. These forward-looking statements are based on the information available to, and the expectations and assumptions deemed reasonable by Navios Partners at the time these statements were made. Although Navios Partners believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given 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 Navios Partners. 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, uncertainty relating to global trade, including prices of seaborne commodities and continuing issues related to seaborne volume and ton miles, our continued ability to enter into long-term time charters, our ability to maximize the use of our vessels, expected demand in the dry cargo shipping sector in general and the demand for our Panamax, Capesize, Ultra-Handymax and Container vessels in particular, fluctuations in charter rates for dry cargo carriers and container vessels, the aging of our fleet and resultant increases in operations costs, the loss of any customer or charter or vessel, the financial condition of our customers, changes in the availability and costs of funding due to conditions in the bank market, capital markets and other factors, increases in costs and expenses, including but not limited to: crew, insurance, provisions, port expenses, lube oil, bunkers, repairs, maintenance and general and administrative expenses, the expected cost of, and our ability to comply with, governmental regulations and maritime self-regulatory organization standards, as well as standard regulations imposed by our charterers applicable to our business, general domestic and international political conditions, competitive factors in the market in which Navios Partners operates; risks associated with operations outside the United States; and other factors listed from time to time in Navios Partners’ filings with the Securities and Exchange Commission, including its Form 20-Fs and Form 6-Ks. Navios Partners 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 Navios Partners’ expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based. Navios Partners makes no prediction or statement about the performance of its common units.

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