



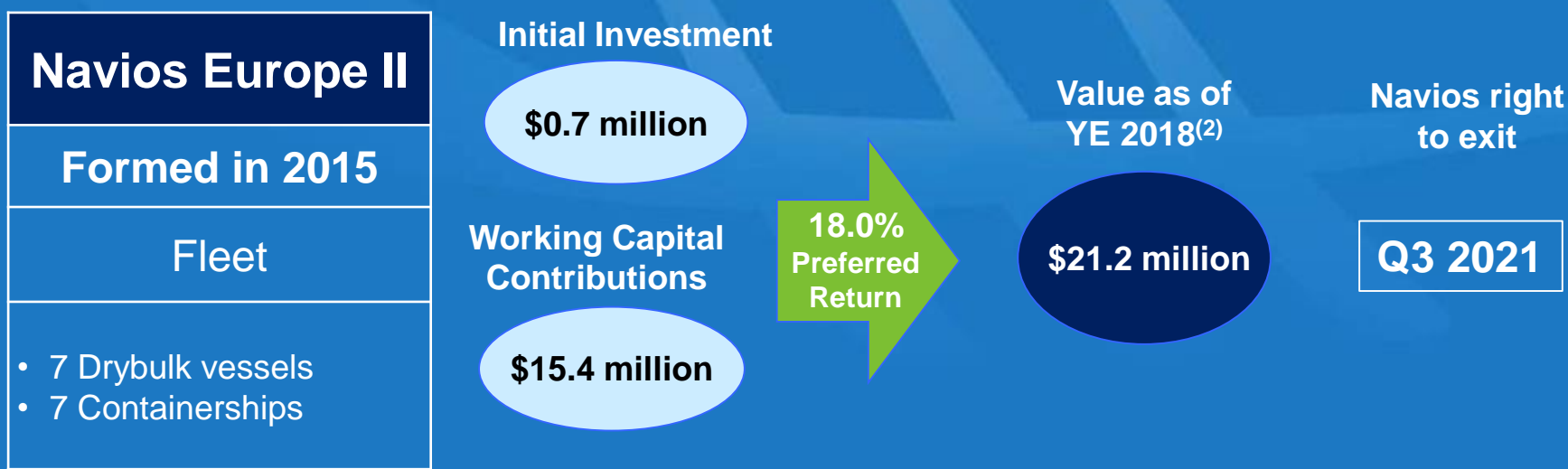
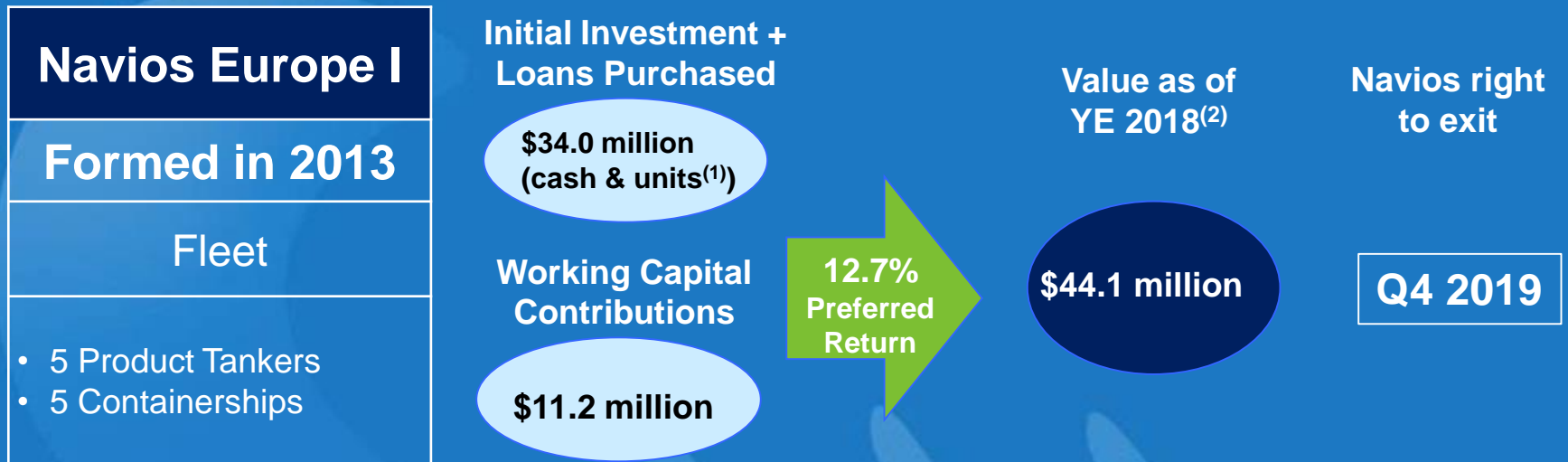
**Navios Maritime Partners L.P. (NYSE: NMM)**

## **Navios Europe I & Navios Europe II (at December 31, 2018)**





# Navios Europe I & II: \$65.3 Million Current Value



(1) Loans purchased for \$4.1 million in cash and the issuance of 13.1 million common units

(2) Value includes initial investment, term loan, working capital contributions and accrued compound return as of December 31, 2018. Amounts covered by asset values net of senior debt. Excludes residual equity value portion