



Navios Maritime Holdings Inc. Enters into Exclusivity Agreement for Investment in First Ship Lease Trust

April 28, 2017

MONACO, April 28, 2017 (GLOBE NEWSWIRE) -- Navios Maritime Holdings Inc. ("Navios Holdings") (NYSE:NM) announced today that it executed, for itself and/or for its affiliates ("Navios"), an exclusivity agreement and term sheet to purchase directly or indirectly, 100% of FSL Asset Management Pte. Ltd. ("FSL Asset") and not less than a total of 50.1% of First Ship Lease Trust ("FSL Trust") from an existing shareholder and FSL Trust. FSL Trust is listed on the Mainboard of the Singapore Exchange Securities Trading Limited.

FSL Trust is a Singapore-based business trust which owns a diversified fleet of 22 modern and high-quality oceangoing vessels (the "Fleet"). The Fleet includes 12 product tankers, three chemical tankers, two crude oil tankers and five container vessels. The FSL Trust Fleet is a natural fit for the 170+ vessel diversified fleet controlled by Navios, which includes dry bulk and container vessels as well as crude and product tankers.

The acquisition is subject to a number of conditions, including (1) the satisfactory restructuring of the existing mortgage debt and other loan facilities of FSL Trust, (2) waiver by the Securities Industry Council of any obligation for Navios to make a mandatory take-over offer for all the units in FSL Trust (the "Whitewash Waiver") and (3) approval of FSL Trust's independent unitholders of the Whitewash Waiver. No assurance can be provided that these conditions will be satisfied and that any acquisition will be concluded.

The Parties have agreed to negotiate exclusively with each other and will seek to execute definitive agreements by 30 September 2017.

About Navios Maritime Holdings Inc.

Navios Maritime Holdings Inc. (NYSE:NM) is a global, vertically integrated seaborne shipping and logistics company focused on the transport and transshipment of drybulk commodities including iron ore, coal and grain. For more information about Navios Holdings please visit our website: www.navios.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 the closing of the transaction described herein, Navios Holdings' 2017 cash flow generation, future contracted revenues, future dividends and its ability to have a dividend going forward, opportunities to reinvest cash accretively in a fleet renewal program or otherwise, the benefits of the closing of the transaction described herein, potential capital gains, our ability to take advantage of dislocation in the market and Navios Holdings' 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 Holdings at the time these statements were made. Although Navios Holdings 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 Holdings. 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 the quality and the market for the vessels related to the transaction described herein, 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 and Ultra-Handymax vessels in particular, fluctuations in charter rates for dry cargo carriers 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 wages, 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 Holdings operates; risks associated with operations outside the United States; and other factors listed from time to time in Navios Holdings' filings with the Securities and Exchange Commission, including its Form 20-F's and Form 6-K's. Navios Holdings 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 Holdings' expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based. Navios Holdings makes no prediction or statement about the performance of its common stock.

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