



Navios Maritime Holdings Inc.

Navios Maritime Holdings Inc. Announces Fleet Update

November 17, 2005

- Company Contracts for Three New Charter-In Vessels - - Takes Delivery of New Vessel, the Navios Titan - - Exercises Purchase Options -

PIRAEUS, Greece, Nov 17, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Navios Maritime Holdings Inc ("Navios") (Nasdaq: BULK, BULKU, BULKW), one of the leading global brands in seaborne dry bulk shipping, announced today that it has entered into contracts for three long term charter-in vessels, of which 2 are Panamaxs and 1 is a Handymax. The vessels, all to be built at Japanese shipyards, are scheduled for delivery in 2007 and 2008.

"The contracts announced today further illustrate our multiple approaches to generating revenue," said Ms. Angeliki Frangou, Chairman and CEO of Navios. "These long-term charters will complement our existing chartered-in fleet and add to the diversity of our operation, which includes wholly-owned vessels and our Uruguay port facility. We expect that these vessels will generate significant revenue for our Company and provide enhanced value to shareholders."

The charter-in vessels to be added to the fleet are reflected in the table below:

Vessel Type	DWT	Expected Delivery	Charter	Purchase Option
Panamax	82,000	Q4 2007	7 years + option 2 years	Yes
Panamax	76,500	Mid 2008	7 years + option 2 years	Yes
Ultra-Handymax	55,100	Summer 2008	7 years + option 2 years	No

New Vessel Delivery

Navios announced the delivery of a new vessel to its long-term chartered-in fleet, the Navios Titan. The Titan is an 82,800 dwt Panamax built in 2005 at the Tsuneishi Shipyard in Japan. The Titan has been chartered by Navios for five-years with an option for three additional years. The Titan has been chartered out on a multi-year contract at a favorable rate.

Chartered-In Fleet Update

Including the Navios Titan, Navios currently controls 17 vessels under long-term charters. Nine of these vessels have unexercised purchase options. Of the 17 chartered-in vessels, 9 are currently in operation and 8 are scheduled for delivery at various times over the next three years. The vessels are chartered in at rates well below the spot market, and the average age of the current fleet is under 3.5 years of age.

Exercise of Purchase Options

Navios also announced that it had exercised purchase options on the following six vessels within the last three months:

Vessel Name	DWT	Year Built	Vessel Type
Navios Meridian	50,316	2002	Ultra-Handymax
Navios Mercator	53,400	2002	Ultra-Handymax
Navios Magellan	74,333	2000	Panamax
Navios Galaxy	74,195	2001	Panamax
Navios Arc	53,514	2003	Ultra-Handymax
Navios Horizon	50,346	2001	Ultra-Handymax

The option on the Navios Horizon was exercised on November 15, 2005. At this time, Navios has executed all currently exercisable purchase options on its chartered-in fleet. Navios expects that by exercising these six purchase options, it will recognize a positive annual EBITDA contribution of approximately \$12 million. Upon delivery, Navios will have 12 owned vessels in its fleet. Navios expects to take delivery of the first of these options, the Navios Meridian, during the week of November 28, 2005.

About Navios Maritime Holdings Inc.

Navios Maritime Holdings, Inc. is one of the leading global brands in seaborne dry bulk shipping and is a trusted partner for industrial end users, shipowners, financial business partners, agents and brokers. As a public company, Navios is committed to providing best-in-class service to both customers and business partners. Navios maintains offices in South Norwalk, Connecticut; Piraeus, Greece, and Montevideo, Uruguay. Navios's stock is listed on the NASDAQ's National Market System where its Common Shares, Units, and Warrants trade under the symbols "BULK", "BULKU" and

"BULKW" respectively. Risks and uncertainties are described in reports filed by Navios Maritime Holdings Inc. with the United States Securities and Exchange Commission. Safe Harbor

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Navios Maritime Holdings Inc. (Navios). Forward looking statements are statements that are not historical facts. Such forward-looking statements, based upon the current beliefs and expectations of Navios's management, are subject to risks and uncertainties, which could cause actual results to differ from the forward looking statements. The information set forth herein should be read in light of such risks. Navios does not assume any obligation to update the information contained in this press release.

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