



Navios Maritime Holdings Inc. Announces Date of Annual Meeting of the Stockholders and Intention to Seek Stockholder Approval for a 1-for-10 Reverse Stock Split

November 28, 2018

MONACO, Nov. 28, 2018 (GLOBE NEWSWIRE) -- Navios Maritime Holdings Inc. ("the Company") (NYSE: NM), today announced that the Company's 2018 annual meeting of stockholders will be held at 10:00 a.m., Monaco time, on December 21, 2018, at the Company's offices at Le Montaigne Bloc B, 7 Avenue de Grande Bretagne, Monaco.

The Company's Board of Directors requested that the stockholders approve a 1-for-10 reverse stock split of the Company's common stock (the "Reverse Stock Split") to achieve compliance with the closing bid price requirements in the NYSE's continued listing standards.

Stockholders owning the Company's common stock on November 28, 2018 will be entitled to vote at the annual meeting. The affirmative vote of a majority of the Company's issued and outstanding common stock is required to affect the Reverse Stock Split. Abstentions and broker non-votes will be treated as votes against the proposal.

If the Reverse Stock Split is approved, (1) every ten pre-split shares of common stock outstanding will become one share of common stock, and (2) fractional shares otherwise issued will be paid in cash at a price equal to (a) the fraction (to which the stockholder would otherwise be entitled) multiplied by (b) the average NYSE closing price per share of our common stock for the five (5) consecutive trading days before the effective date of the Reverse Stock Split.

For more detailed information, please see the Company's notice of annual meeting and proxy statement to be filed with the Securities and Exchange Commission on the Company's Current Report on Form 6-K on or about November 30, 2018.

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 dry bulk commodities including iron ore, coal and grain. For more information about Navios Holdings please visit our website: www.navios.com.

Forward Looking Statements - Safe Harbor

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements herein other than statements of historical fact, including statements regarding business and industry prospects or future results of operations or financial position should be considered forward-looking. These forward looking statements are based on Navios Holdings' current expectations and observations. 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 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, the value of our publicly traded subsidiaries, our ability to effectuate a reverse stock split of our common stock to regain compliance with New York Stock Exchange minimum share price requirements and risks associated with operations outside the United States. Other factors that could cause our actual results to differ from our current expectations and observations include, but are not limited to, those discussed under Part I, Item 3D — Risk Factors in Navios Holdings' Annual Report on Form 20-F for the year ended December 31, 2017. All forward-looking statements made in this press release speak only as of the date of this document. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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Source: Navios Maritime Holdings, Inc.