



Navios Maritime Holdings Inc.

Navios Maritime Holdings Inc. Announces Quarterly Cash Dividend

February 16, 2006

PIRAEUS, Greece, Feb. 16 /PRNewswire-FirstCall/ -- Navios Maritime Holdings Inc ("Navios") (Nasdaq: BULK, BULKU, BULKW), a leading global brand in dry bulk shipping, today announced that its Board of Directors has declared the Company's quarterly cash dividend of \$0.0666 per common share, payable on March 13, 2006 to stockholders of record as of February 27, 2006.

Ms. Angeliki Frangou, Chairman and CEO of Navios commented: "We are very pleased to set the date for our first quarterly dividend payment to our shareholders. As we had discussed in November 2005, we acknowledge the need for current return to compliment the long-term growth opportunities that Navios presents."

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 Piraeus, Greece, South Norwalk, Connecticut 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", "BULKW." 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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