

FOR IMMEDIATE RELEASE

Dividend

HELLENIC CARRIERS ANNOUNCES DIVIDEND

Press Release 18 March 2008

Hellenic Carriers Limited, (“Hellenic” or the “Company”) (AIM: HCL), **an international provider of marine transportation services, which owns and operates a fleet of six drybulk vessels that transport iron ore, grain, steel products and minor bulk cargoes**, today announced the dates of their dividend payment for the year ended 31 December 2007.

Consistent with dividend policy to distribute minimum 50% of Net Income, the Company had announced on 12 March 2008 that subject to Shareholder approval, the Board of Directors of the Company will recommend a final dividend for 2007 of 1.10 pence per share or total payout of GBP 501,785.36. The final dividend payment is expected to be approved by the AGM to be held in Athens on Wednesday, 21 May 2008 at 11:00 a.m. and will then be payable on 23 May 2008 to shareholders on record as of 25 April 2008. The ex-dividend date will be 23 April 2008.

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Further Information – Notes to Editors

About Hellenic Carriers Limited

Hellenic Carriers Limited owns and operates a fleet of dry bulk vessels that transport iron ore, coal, grain, steel

products, cement, alumina, and other dry bulk cargoes worldwide. Its current fleet consists of four vessels, comprising three Panamaxs and one Handymax. The Company has also contracted to acquire a Supramax vessel with expected delivery between 1 March and 30 April 2008 and a Panamax vessel with expected delivery between 1 March and May 31 2008. Including the new Supramax and Panamax vessels to be delivered, Hellenic's fleet has an aggregate carrying capacity of 372,761 dwt and an average age of 12.9 years as of 29 February 2008.