

FOR IMMEDIATE RELEASE

Holding(s) in Company

SHAREHOLDING IN THE COMPANY

Press Release 9 May 2008

Hellenic Carriers Limited, (“Hellenic” or the “Company”) (AIM: HCL), **an international provider of marine transportation services for dry bulk cargoes**, was notified on 8 May 2008 that, as at close of business on 7 May 2008, Jupiter Asset Management Limited, had an interest with direct voting rights in 2,542,018 ordinary shares of US\$0.001 each in the Company, representing 5.57% of the total issued share capital of the Company.

For further information please contact:

Hellenic Carriers Limited

Fotini Karamanlis, Chief Executive Officer

E-mail: info@hellenic-carriers.com

+30 210 455 8900

Jefferies International Limited

Nick Davies

+44 20 7029 8000

Schuyler Evans

Capital Link Inc.

Ramnique Grewal

+1 212 661 7566 (New York)

Vice President

+44 20 7614 2950 (London)

E-Mail: helleniccarriers@capitalink.com

Further Information – Notes to Editors

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 five vessels, comprising three Panamax, one Handymax and one Supramax. The Company has also contracted to acquire a Panamax vessel with expected delivery between 1 March and May 31 2008. Including the new Panamax vessel to be delivered, Hellenic's fleet has an aggregate carrying capacity of 372,761 dwt and an average age of 13 years as at 31 March 2008.