

**Hellenic Carriers Limited
Fleet Deployment Update**

Press Release 15 June 2009

M/V HELLENIC SEA TIME CHARTERED AT US\$16,500 PER DAY FOR 4-6 MONTHS

Hellenic Carriers Limited, ("Hellenic" or the "Company") (AIM: HCL), an international provider of marine transportation services for dry bulk cargoes, announces today that it has entered into a time charter agreement with SwissMarine Corporation Ltd for the M/V Hellenic Sea for a period of minimum four to about six months at a gross rate of US\$16,500 per day.

The charter commenced on 11 June, 2009. The earliest expiration date is 11 October 2009.

The M/V Hellenic Sea is a 65,434 dwt Panamax built in 1991 at Jiangnan Shipyard, China.

Following the time charter of the vessel M/V Hellenic Sea, the estimated time charter coverage for the remaining of 2009 is approximately 76% and 49% for the whole of 2010.

The deployment of the Hellenic managed fleet is as follows:

Vessel	Type	Year Built	Yard	Carrying Capacity (dwt)	Charter Type	T/C Expiration Date EARLIEST	Daily Charter Rate US\$ (Gross)
M/V Hellenic Breeze	Panamax	1993	Tsuneishi Shipbuilding, Japan	69,601	T/C	31/12/2010	24,000
M/V Hellenic Sky	Panamax	1994	Sasebo Heavy Industries, Japan	68,591			Trading spot
M/V Hellenic Sea	Panamax	1991	Jiangnan Shipyard, China	65,434	T/C	11/10/2009	16,500
M/V Hellenic Wind	Panamax	1997	Tsuneishi, Shipbuilding, Japan	74,000	T/C	14/05/2011	54,000
M/V Hellenic Horizon	Handymax	1995	Halla Engineering & Heavy Industries, Korea	44,809	T/C	30/11/2009	15,600
M/V Konstantinos D	Supramax	2000	Mitsui Engineering & Shipbuilding, Japan	50,326	T/C	25/01/2011	35,000

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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

Anne Dovigen

+44 (0) 20 7029 8000

Schuyler Evans

Capital Link

Ramnique Grewal

Annie Evangeli

E-mail: helleniccarriers@capitallink.com

+1 212 661 7566 (New York)

+44 (0) 20 3206 1320 (London)

Further Information – Notes to Editors

About Hellenic Carriers Limited

Hellenic Carriers Limited manages through Hellenic Shipmanagement Corp. a fleet of dry bulk vessels that transport iron ore, coal, grain, steel products, cement, alumina, and other dry bulk cargoes worldwide. Currently the fleet consists of six vessels, comprising four Panamaxs, one Supramax and one Handymax with an aggregate carrying capacity of 372,761 dwt.