

**Hellenic Carriers Limited  
Fleet Deployment Update**

**Press Release 14 May 2010**

**M/V HELLENIC HORIZON TIME CHARTERED AT US\$30,000 PER DAY FOR 5-7 MONTHS**

Hellenic Carriers Limited, (“Hellenic” or the “Company”) (AIM: HCL), an international provider of marine transportation services for dry bulk cargoes, announces today that its wholly owned subsidiary Arkadia Maritime Corp. (“Arkadia”), the ship owning company of the M/V Hellenic Horizon, has entered into a time charter agreement with an unaffiliated third party Company for a period of 5-7 months at a gross rate of US\$30,000 per day.

The charter commenced on 11 May, 2010.

The M/V Hellenic Horizon is a 44,809dwt Handymax built in 1995 at Halla Engineering & Heavy Industries, Korea.

**ENDS**

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**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 Panamax, one Supramax and one Handymax with an aggregate carrying capacity of 372,742 dwt.