

**Hellenic Carriers Limited  
Fleet Deployment Update**

**Press Release 2 June 2010**

**M/V HELLENIC SEA TIME CHARTERED AT US\$23,300 PER DAY FOR 11-13 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 Patmos Shipping Co. Ltd. ("Patmos"), the ship owning company of the M/V Hellenic Sea, has entered into a time charter agreement with Setsea S.p.A., an unaffiliated third party Company for a period of minimum 11 to about 13 months at a gross rate of US\$23,300 per day.

The charter commenced on 29 May, 2010. The earliest expiration date is 29 April 2011.

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

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