



Capital Product Partners L.P. Extends Employment of Two LNG Carriers to 2031 at Increased Day Rate

August 29, 2022

ATHENS, Greece, Aug. 29, 2022 (GLOBE NEWSWIRE) -- Capital Product Partners L.P. (the "Partnership", "CPLP" or "we" / "us") (NASDAQ: CPLP), an international owner of ocean-going vessels, today announced the increase of the day rate for two of its LNG carriers, 'Aristarchos' and 'Asklipios', as well as the extension of the firm period by approximately 6.4 years to June and September 2031, respectively. In addition, the charterer was granted two options per vessel, each one for two years. As a result of the extension and the higher day rate, firm contracted revenues under the two charters increased from approximately \$118.4 million to \$485.7 million. The increased day rate will apply from September 1, 2022. The remaining charter duration for CPLP's fleet is now extended to 7.0 years from 6.2 as of June 30, 2022.

About Capital Product Partners L.P.

Capital Product Partners L.P. (NASDAQ: CPLP), a Marshall Islands master limited partnership, is an international owner of ocean-going vessels. CPLP currently owns 19 vessels, including six latest generation LNG carriers, nine Neo-Panamax container vessels, three Panamax container vessels and one Capesize bulk carrier. CPLP has also agreed to acquire three 13,278 TEU container vessels and one LNG carrier between the third quarter of 2022 and the second quarter of 2023.

For more information about the Partnership, please visit: www.capitalpplp.com.

Forward-Looking Statements

The statements in this press release that are not historical facts, including among other things, the expected increase in revenues, are forward-looking statements (as such term is defined in Section 21E of the Securities Exchange Act of 1934, as amended). These forward-looking statements involve risks and uncertainties that could cause the stated or forecasted results to be materially different from those anticipated. For a discussion of factors that could materially affect the outcome of forward-looking statements and other risks and uncertainties, see "Risk factors" in CPLP's annual report filed with the SEC on Form 20-F. Unless required by law, CPLP expressly disclaims any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in its views or expectations, to conform them to actual results or otherwise. CPLP assumes no responsibility for the accuracy and completeness of the forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements.

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