



Capital Product Partners L.P. Announces Offering of 5,500,000 Common Units and Intention to Acquire MR Tanker M/T Assos

ATHENS, GREECE, Aug 09, 2010 (MARKETWIRE via COMTEX News Network) -- Capital Product Partners L.P. (the Partnership) (NASDAQ: CPLP) announced today that it plans to offer 5,500,000 common units representing limited partnership interests in a public offering. The Partnership expects to grant the underwriters a 30-day option to purchase an additional 825,000 common units to cover over-allotments, if any. The Partnership expects to use the net proceeds from the public offering to acquire the M/T Assos (renamed M/T Insurgentes), a medium range product tanker vessel, from its sponsor Capital Maritime & Trading Corp. (Capital Maritime) and for general partnership purposes.

The Partnership intends, subject to the successful completion of the offering, to acquire the M/T Assos from Capital Maritime for a purchase price of \$43.5 million, which will be funded by the proceeds from the offering. The M/T Assos is a 47,872 dwt, Ice Class 1A, chemical/product tanker built in 2006 at Hyundai MIPO Dockyard Co., Ltd. in South Korea. The vessel has been chartered to Petroleos Mexicanos (PEMEX), the state-owned Mexican petroleum company, through Arrendadora Ocean Mexicana, S.A. de C.V., under a charter expected to expire in March 2014. The net base rate under the charter is \$19,900 per day. The vessel's operating expenses are fixed until the expiration of the charter at a daily rate of \$3,075 and Capital Ship Management Corp. will provide management services at a fixed daily rate of \$500.

The acquisition of the M/T Assos was unanimously approved by the Partnership's Board of Directors following the unanimous approval and recommendation of the Board's conflicts committee, which is comprised entirely of independent directors.

The Partnership's common units trade on the Nasdaq Global Market under the symbol "CPLP".

The joint book-running managers for this offering are UBS Investment Bank and Citi. The lead managers are Deutsche Bank Securities and Wells Fargo Securities, and the co-managers are Oppenheimer & Co. and Stifel Nicolaus Weisel.

When available, copies of the prospectus supplement and accompanying prospectus related to this offering may be obtained from UBS Investment Bank, Attention: Prospectus Department, 299 Park Avenue, New York, NY 10171, or by calling UBS toll-free at: 888-827-7275 or from Citi, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220 or by calling Citi toll-free at: 800-831-9146 or by e-mailing Citi at: batprospectusdept@citi.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This offering may be made only by means of a prospectus supplement and accompanying prospectus.

About Capital Product Partners L.P.

Capital Product Partners L.P. (NASDAQ: CPLP), a Marshall Islands master limited partnership, is an international owner of modern double-hull tankers. Capital Product Partners L.P. owns 20 modern vessels, comprising 17 MR tankers, two small product tankers and one Suezmax crude oil tanker. Our vessels are under medium- to long-term charters to BP Shipping Limited, Morgan Stanley Capital Group Inc., Overseas Shipholding Group and Capital Maritime & Trading Corp.

Forward Looking Statement

The statements in this press release that are not historical facts, including the expected acquisition of the M/T Assos, may be 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. Unless required by law, we expressly disclaim any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in our views or expectations, to conform them to actual results or otherwise. We assume no responsibility for the accuracy and completeness of the forward-looking statements. We make no prediction or statement about the performance of our common units.

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CONTACT

Capital GP L.L.C.
Ioannis Lazaridis
CEO and CFO
Tel. +30 (210) 4584 950
E-mail: i.lazaridis@capitalpplp.com

Capital Maritime & Trading Corp.
Jerry Kalogiratos
Tel. +30 (210) 4584 950
E-mail: j.kalogiratos@capitalpplp.com

Investor Relations / Media
Matthew Abenante
Capital Link, Inc. (New York)
Tel. +1-212-661-7566
E-mail: cplp@capitallink.com

SOURCE: Capital Product Partners L.P.

<mailto:i.lazaridis@capitalpplp.com>
<mailto:j.kalogiratos@capitalpplp.com>
<mailto:cplp@capitallink.com>

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