

**ELETSON HOLDINGS INC., ELETSON FINANCE (US) LLC AND AGATHONISSOS
FINANCE LLC
ANNOUNCE
SUCCESSFUL CONSUMMATION OF EXCHANGE OFFER**

Piraeus, Greece July 2, 2018 — Eletson Holdings, Inc. (the “Company”), Eletson Finance (US) LLC (“Eletson Finance”), and Agathonissos Finance LLC (together, the “Co-Issuers”), announced today the consummation of its offer to exchange (the “Exchange Offer”) the \$300 million in aggregate principal amount outstanding of 9.625% First Preferred Ship Mortgages Notes due 2022 previously issued by the Company and Eletson Finance (the “Existing Notes”) for new First Preferred Ship Mortgage Notes due 2022 (the “New Notes”). Approximately \$296.3 million in aggregate principal amount of the Existing Notes, representing 98.8% of the outstanding principal amount of the Existing Notes, have been validly tendered pursuant to the Exchange Offer.

At closing, the Co-Issuers issued \$314,068,360 in aggregate principal amount of New Notes in exchange for Existing Notes validly tendered pursuant to the Exchange Offer.

The Exchange Offer is being made in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) thereof and outside the United States in compliance with Regulation S under the Securities Act, has not been registered with the Securities and Exchange Commission and relies on exemptions under state securities laws. Holland & Knight LLP and Jefferies LLC acted as Legal and Financial Advisors, respectively, to the Company.

Eletson Holdings, Inc., Eletson Finance (US) LLC and Agathonissos Finance LLC

The Company is a world leader in international seaborne transportation, specializing in the transport of refined petroleum products, liquefied petroleum gas (“LPG”), ammonia (NH₃) and petrochemical gases. From our offices in Piraeus, London, and Stamford, Connecticut, we charter our versatile, high-quality and modern fleet of 36 vessels to customers, including major international oil, LPG, ammonia and petrochemical companies and traders. We also have on order four newbuilding vessels expected to be delivered in 2018.

Cautionary Statement Concerning Forward-Looking Statements

This Press Release contains “forward-looking statements” within the meaning of the federal securities laws. All statements other than statements of historical fact included in this document are forward-looking statements. Forward-looking statements may be found under “Summary,” “Risk Factors” and elsewhere in the Offer to Exchange regarding our financial position, business strategy, production and growth, possible or assumed future results of operations, and other plans and objectives for our future operations.

All forward-looking statements are made as of the date of the document containing the applicable statement, and you should not place undue reliance on these statements without also considering the risks and uncertainties associated with these statements and our business that are

discussed in the Offer to Exchange. Forward-looking statements are subject to risks and uncertainties. Although we believe that in making such statements our expectations are based on reasonable assumptions, such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those projected.

Except as required by law, we do not undertake any obligation to release publicly any updates or revisions to any forward-looking statements, to report events or circumstances after the date of the Exchange Offer, or to report the occurrence of unanticipated events.

Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “will,” “would,” “should,” “likely,” “expects,” “intends,” “believes,” “estimates,” “may,” “seek,” and similar expressions, are forward-looking statements.

All written and oral forward-looking statements attributable to us are expressly qualified in their entirety by such factors. For additional information with respect to these factors, see “Where You Can Find More Information and Incorporation by Reference.” in the Offer to Exchange.

FOR ADDITIONAL INFORMATION

Contact:

Peter G. Kanelos

Eletson CFO

bondinvestors@eletson.com