



## **Capital Product Partners L.P. Announces the Successful Chartering of the M/T Axios to Petrobras for 12 Months**

ATHENS, GREECE -- (MARKET WIRE) -- 03/08/11 -- Capital Product Partners L.P. (the "Partnership") (NASDAQ: CPLP), an international owner of modern double-hull tankers, today announced the successful chartering of the M/T Axios to Petroleo Brasileiro S.A. (Petrobras).

The M/T Axios (2007 Build, Hyundai Mipo 47,823 DWT, Ice Class 1A) was fixed at a gross daily charter rate of \$13,500 to Petrobras for 12 months (+/- 30 days). The charter commenced on March 4th 2011, and the earliest expected redelivery is February 2012. The vessel was previously fixed with Capital Maritime & Trading Corp, our Sponsor, for a period of 12 months, which terminated on March 2nd 2011.

Mr. Ioannis Lazaridis, Chief Executive and Chief Financial Officer of the Partnership's General Partner commented: "We are very happy to further extend our successful relationship with Petrobras. We now have two of our vessels currently under charter with the oil major. As a result of today's announcement, the Partnership's fleet charter coverage stands at approximately 75% for 2011 and 49% for 2012, based on total revenue days."

### *Forward-Looking Statements:*

The statements in this press release that are not historical facts, including the expected redelivery date of our vessel and our expectations regarding charter rates and our expected charter coverage ratios for 2011 and 2012 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.

### *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. The Partnership owns 21 vessels, including 18 modern MR tankers, two small product tankers and one suezmax crude oil tanker. Most of its vessels are under medium- to long-term charters to BP Shipping Limited, Overseas Shipholding Group, Petroleo Brasileiro S.A., Arrendadora Ocean Mexicana, S.A. de C.V. and Capital Maritime & Trading Corp.

For more information about the Partnership, please visit our website: [www.capitalpplp.com](http://www.capitalpplp.com).

CPLP-G

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