



August 25, 2014

## Capital Product Partners L.P. Announces Results of Its Annual Meeting of Limited Partners and Amendment to Its Limited Partnership Agreement

ATHENS, GREECE -- (Marketwired) -- 08/25/14 -- Capital Product Partners L.P. (NASDAQ: CPLP) (the "Partnership") today announced that it held its annual meeting of Limited Partners in Athens on August 21, 2014. At that meeting:

1. Pierre de Demandolx-Dedons was re-elected to act as a Class I Director until the Partnership's 2017 annual meeting of Limited Partners ("Proposal One");
2. The Fourth Amendment (the "Fourth Amendment") to the Second Amended and Restated Agreement of Limited Partnership of the Partnership (the "Partnership Agreement") was approved so as to revise the target distributions to holders of Incentive Distribution Rights (the "IDRs") ("Proposal Two"); and
3. An amendment and restatement of the Partnership's 2008 Omnibus Incentive Compensation Plan amended July 22, 2010 was approved so as to increase the maximum number of restricted units authorized for issuance thereunder from 800,000 common units to 1,650,000 common units ("Proposal Three").

No other actions were taken at the meeting.

Proposal One was approved by 97.5% of the Partnership's common units represented at the meeting (excluding common units owned by its sponsor, Capital Maritime & Trading Corp. ("Capital Maritime" or the "Sponsor"), and its affiliates), Proposal Two was approved by 51.7% of the Partnership's outstanding common units and 59.5% of the Partnership's outstanding common units and Class B Convertible Preferred Units voting together as a single class (85.8% of the Partnership's outstanding common units represented at the meeting and 89.7% of the Partnership's outstanding common units and Class B Convertible Preferred Units voting together as a single class represented at the meeting), and Proposal Three was approved by 93.9% of the votes cast by the holders of the Partnership's common units and Class B Convertible Preferred Units voting together as a single class.

### ***Amendment to the Partnership Agreement; Sponsor's Unilateral Undertaking to Effectively Increase First IDR Threshold***

*Reset of the IDR Thresholds and Sponsor's Unilateral Undertaking.* Promptly following the adjournment of the annual meeting of Limited Partners, the Partnership's General Partner and its sponsor, Capital Maritime executed the Fourth Amendment, effective as of August 21, 2014, attached hereto as Exhibit A.

The Fourth Amendment resets the thresholds for the IDRs as follows:

	Quarterly Distribution Per LP Unit	Unitholders	GP	IDRs	Combined GP/IDRs
First Threshold	Until \$0.2425	98%	2%	0%	2%
Second Threshold	\$0.2425 up to \$0.2675	85%	2%	13%	15%
Third Threshold	\$0.2675 up to \$0.2925	75%	2%	23%	25%
Thereafter	\$0.2925	65%	2%	33%	35%

Proposal Two was supported by a substantial majority of the Partnership's Limited Partners represented at the meeting. Following the meeting, the Sponsor unilaterally notified the Partnership that it has decided to waive its rights to receive quarterly incentive distributions between \$0.2425 and \$0.25. The Sponsor has waived these rights after discussion with, and with the unanimous support of, the Partnership's Conflicts Committee. This waiver effectively increases the First Threshold and the lower bound of the Second Threshold (as referenced in the table above) from \$0.2425 to \$0.25.

*Drop Down Transactions.* As described in more detail in the proxy statement for the Partnership's annual meeting of Limited Partners, dated July 28, 2014, the approval of Proposal Two and the effectiveness of the Fourth Amendment satisfy certain of the conditions to Capital Maritime's obligations to contribute to the Partnership three newbuild Daewoo 9,160 TEU eco-flex containerships and two newbuild Samsung eco medium range product tankers at prices below current market value, as well as provide the Partnership with a right of first refusal over six additional newbuild Samsung eco medium range product tankers.

"We are pleased with the show of support from our investors for the proposal to approve an amendment to our Partnership

Agreement to revise the target distributions to holders of incentive distribution rights," said the Chief Executive and Chief Financial Officer of the Partnership's General Partner, Mr. Ioannis Lazaridis. "Our decision to unilaterally adjust the first IDR threshold was driven by our recognition of the quality and support of our investor base and reflects our confidence in our growth strategy," Mr. Lazaridis continued.

### ***Forward-Looking Statements***

The statements in this press release that are not historical facts, including the expected vessel acquisitions or as relates to the Partnership's growth strategy, 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 tanker, container and drybulk vessels. The Partnership currently owns 30 vessels, including four Suezmax crude oil tankers, 18 modern MR (Medium Range) product tankers, seven post panamax container vessels and one Capesize bulk carrier. All of its vessels are under period charters to BP Shipping Limited, Overseas Shipholding Group Inc., A.P. Moller-Maersk A.S., Hyundai Merchant Marine Co. Ltd., Engen Petroleum, Subtec S.A. de C.V., Cosco Bulk Carrier Co. Ltd. and Capital Maritime.

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