

CAPITAL

PRODUCT PARTNERS L.P.



Profile

Capital Product Partners L.P. (Nasdaq: CPLP) is an international, shipping company engaged in the seaborne transportation of natural gas, containerized goods and dry cargo. As a publicly traded master limited partnership, CPLP has elected to be treated as a C-Corp. for tax purposes which is most beneficial for U.S. investors (as they receive the standard 1099 form). The Partnership is well-positioned to benefit from the long-term growth dynamics of the global shipping industry and to capitalize on potential acquisition opportunities in the fragmented shipping market.

Entry in LNG Shipping and Fleet Expansion

The Partnership acquired six 174,000 cubic meter ("CBM") latest generation X-DF LNG carriers in the second half of 2021 for total consideration of \$1.22 billion with long-term time charter employment in place with BP Gas Marketing Limited, Cheniere Marketing International LLP and Engie Energy Marketing Singapore Pte Ltd. In the second quarter of 2022, the Partnership agreed to acquire one additional latest generation X-DF LNG carrier and three 13,278 Twenty-foot Equivalent Unit ("TEU") hybrid scrubber-fitted dual fuel ready, eco container sister vessels for a total consideration of \$0.6 billion. All four vessels come with long term charters attached.

Quarterly Distribution

- Announced common unit distribution of \$0.15 for the third quarter of 2022.
- The common unit distribution coverage for the three-month period ended September 30, 2022 was 2.6x.
- Long-term distributable cash flow growth is enhanced by the acquisition of six LNG carriers and the Partnership's commitment to an accretive growth as it builds on its financial flexibility.

Modern High Specification Fleet

- The CPLP fleet currently consists of 20 high specification vessels, including six LNG carrier vessels, 13 container carrier vessels and one Capesize bulk carrier vessel. This excludes two 13,278 Twenty-foot Equivalent Unit ("TEU") container vessels and one LNG carrier that CPLP has agreed to acquire and are expected to be delivered to the Partnership between the first quarter of 2023 and the second quarter of 2023.
- The weighted average age of the CPLP fleet is 6.3 years (as of September 30, 2022).¹
- CPLP vessels have been designed and equipped to the highest specification.
- CPLP LNG carriers are equipped with Hi-Als (Air Lubrication System), Rudder and Propeller Energy Saving devices in order to improve their performance.
- CPLP LNG carriers are designed to offer the lowest environmental footprint for transporting LNG.

¹ Including four newbuilding vessels

Fleet Employment- Visible & Stable Cash Flows

- CPLP's modern LNG and containership assets and multi-year time charters are highly suitable for the Partnership's business model.
- CPLP's vessel charters including the charter of the two 13,278 TEU and one LNG carrier CPLP has agreed to acquire, have an average revenue weighted remaining term of 7.0 years (as of September 30, 2022), with staggered expirations.
- The Partnership's charter coverage for 2022 and 2023 stands at 95% and 92%, respectively (as of September 30, 2022).
- CPLP's vessels are chartered to reputable counterparties worldwide including major operators and liner companies. Over the years, CPLP vessels have secured long term employment among others with BP, Cheniere, CMA-CGM, Engie, Hapag-Lloyd, Hartree, HMM, Maersk Lines, MSC, ONE and ZIM.

Strong Sponsor

- CPLP's sponsor, Capital Maritime & Trading Corp., is a large, financially strong and diversified shipping company with a long, successful track record.
- Capital Maritime owns a 22.6% stake in the Partnership (as of October 12, 2022).
- Capital Maritime has an extensive network of relationships with oil majors, traders, liners and other major charterers.



Fleet						
Vessel Name	Type	CBM / TEU / DWT	Built	Charterer	Expiry of Charter	
Aristos I	LNG Carrier	174,000 CBM	2020		Nov-27 ¹	
Aristidis I		174,000 CBM	2021		Jan-28 ¹	
Attalos		174,000 CBM	2021		Nov-29 ¹	
Aristarchos		174,000 CBM	2021		Jun-31	
Asklipios		174,000 CBM	2021		Sep-31	
Adamastos		174,000 CBM	2021		Oct-28	
Asterix I ³		174,000 CBM	2023 ³		Feb-28	
Aristomenis		Container Carrier	9,954 TEU	2011		May-26
Athos			9,954 TEU	2011		May-26
Athenian	9,954 TEU		2011	May-26		
Long Beach Express	5,089 TEU		2008	Aug-25		
Seattle Express	5,089 TEU		2008	Nov-25		
Fos Express	5,089 TEU		2008	Nov-25		
Akadimos	Eco-Flex, Wide Beam Container Carrier		9,288 TEU	2015		
Manzanillo Express	Hybrid-Eco, Container Carrier	13,312 TEU	2022		Oct-32	
Itajai Express ³		13,278 TEU	2023 ³		Jan-33	
Buenaventura Express ³		13,278 TEU	2023 ³		Jun-33	
Hyundai Prestige	Eco, Wide Beam Container Carrier	5,023 TEU	2013		Feb-25	
Hyundai Premium		5,023 TEU	2013		Mar-25	
Hyundai Paramount		5,023 TEU	2013		Apr-25	
Hyundai Privilege		5,023 TEU	2013		May-25	
Hyundai Platinum		5,023 TEU	2013		Jun-25	
Cape Agamemnon		Capesize Dry Cargo	179,221 DWT		2010	-

¹ Including two optional periods

³ To be delivered

Growth Strategy & Financial Strength

- Entered the LNG carrier space in the second half of 2021, with the acquisition of six 174,000 cbm latest generation LNG carriers for a consideration of \$12 billion. All vessels are employed under long term time charters with BP, Cheniere and Engie. Raised €150.0 million and €100.0 million in senior unsecured bonds on the Athens Exchange in October 2021 and July 2022, respectively. Sold our two oldest container vessels in the second quarter of 2022 and repaid \$95.7m of debt, leaving seven vessels unencumbered.
- On June 6, 2022 the Partnership agreed to acquire one 174,000 CBM latest generation X-DF LNG carrier and three 13,278 TEU hybrid-eco container sister vessels from Capital Maritime, for a total consideration of \$0.6 billion. The LNG carrier, to be named "Asterix I", is under construction by Hyundai Heavy Industries Co. Ltd., South Korea, and is expected to be delivered to the Partnership in February 2023. Asterix I comes with a long-term time charter for a firm period of 5 years, which, together with the optional period, expires in February 2032. Of the three 13,278 TEU eco container sister vessels, MV Manzanillo Express, was delivered to the Partnership in October 2022. The remaining, to be named "Itajai Express" and "Buenaventura Express", are under construction by Hyundai Samho Industries Co. Ltd., South Korea, and are scheduled for delivery to the Partnership in January 2023 and June 2023, respectively. All three containers have secured long-term time charters for a firm period of 10 years which, together with the optional periods, expire between October 2038 and June 2039.
- Quarterly capital reserve intends to address our principal amortization requirements. For the 3Q 2022, we allocated \$29.7 million to the capital reserve, lower than the previous quarter due to the decreased debt amortization resulting from debt repayments partly offset by inclusion of an additional reserve for the bonds issued in July 2022.
- Previously announced a common unit repurchase program of up to \$30.0 million, effective for a period of two years. As of September 30, 2022, the Partnership has repurchased 669,374 common units since the launch of the plan on February 19, 2021, at an average unit cost of \$13.31.
- Depending on our access to the financial markets, our objective is to pursue additional accretive transactions going forward and expand our assetbase, with a view to further increase the long-term distributable cashflow of the Partnership.

Income Statement Highlights (\$mil. except per unit amounts)	
	09/30/2022
Total Revenues	\$71.9
Net Income	\$58.7
Operating Surplus (Prior to Capital Reserve)	\$37.6
Quarterly Cash Distribution Per Common Unit	\$0.15

Condensed Balance Sheet (\$mil.)	
	09/30/2022
Total Assets	\$1,882.6
Total Long-Term Liabilities	\$1,157.9
Total Partners' Capital	\$613.8

(Last updated November 10, 2022)

Forward-Looking Statements: The statements in this fact sheet that are not historical facts 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 outcome to be materially different. Capital Product Partners L.P. expressly disclaims 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, or otherwise. We make no prediction or statement about the performance of our common units.

CAPITAL

PRODUCT PARTNERS L.P.

Executive Officers and Directors

Keith Forman ²

Chairman of the Board and Director Former CEO Rentech, Inc. / CEO Nitrogen Partners, L.P. / El Paso Corp. executive

Jerry Kalogiratos

Chief Executive Officer and Director

Nikolaos Kalapotharakos

Chief Financial Officer

Spyridon Leousis

Chief Commercial Officer

Dimitris P. Christacopoulos ²

Director; Partner Octane Management Consultants

Gurpal Grewal

Director

Rory Hussey ²

Director; former ING Executive

Abel Rasterhoff ²

Director; former Shell Executive

Eleni Tsoukala ²

Director, Partner ST Law Firm

² Member of Audit & Conflict Committees

Analyst Coverage

Liam Burke, B.Riley FBR

Omar Nokta, Jefferies Equity Research

Ben Nolan, Stifel Nicolaus

Stock Exchange Listing

Listed: NASDAQ Global Select Market

Symbol: CPLP

As of October 31, 2022:

Unit Price: \$14.31

Total Partnership Units Outstanding:

20,324,385 Common Units

348,570 GP Units

Market Capitalization: \$295.8 million

Investor Relations Contact

Nicolas Bornozis

Capital Link Inc.

230 Park Avenue- Suite 1540 New York,

NY 10169, USA

Tel. (+1) 212 661 7566

Fax. (+1) 212 661 7526

cplp@capitalink.com

Auditors

Deloitte Certified Public Accountants S.A.

Transfer Agent

Computershare