



October 21, 2013

Capital Product Partners L.P. Announces One Year Time Charter for M/T Avax With BP Shipping

ATHENS, GREECE -- (Marketwired) -- 10/21/13 -- Capital Product Partners L.P. (NASDAQ: CPLP) today announced the successful chartering of the M/T Avax to BP Shipping.

The M/T Avax (47,834 dwt, IMO II/III Chemical Product Tanker built 2007 Hyundai Mipo Dockyard, South Korea) was chartered in October 2013 to BP Shipping for a minimum charter term of one year (+/- 30 days). BP Shipping has the option to extend the charter for an additional 12 months at a gross day rate of \$15,600 per day.

The vessel had been under charter with Capital Maritime & Trading Corp. ("Capital Maritime"), our sponsor, as of April 2013 for 12 months (+/- 30 days) at a gross daily charter rate of \$14,750. The vessel's actual earnings under the new charter are \$14,750 gross per day until May 2014 and \$14,800 gross per day between May and October 2014, as the new daily charter rate includes compensation that Capital Maritime will pay to the Partnership for the vessel's early redelivery in accordance with the terms of the charter party agreement with Capital Maritime.

The transaction was unanimously approved by CPLP's conflicts committee.

About Capital Product Partners L.P.

Capital Product Partners L.P. (NASDAQ: CPLP), a Marshall Islands master limited partnership, is an international owner of a modern tanker, container and dry bulk 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, Petrobras, A.P. Moller-Maersk A.S., Hyundai Merchant Marine Co. Ltd., Bluemarine Cargo, S.A. de C.V., Subtec S.A. de C.V., Cosco Bulk Carrier Co. Ltd. and Capital Maritime & Trading Corp.

For more information about the Partnership, please visit our website: www.capitalpplp.com.

Forward-Looking Statements

The statements in this press release 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 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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