



Navios Maritime Acquisition Corporation Announces Closing of Business Combination

June 1, 2010

PIRAEUS, Greece, June 1, 2010 - Navios Maritime Acquisition Corporation ("Navios Acquisition" or "the Company") (NYSE:NNA) announced today that the Company, previously a special purpose acquisition company sponsored by Navios Maritime Holdings Inc. ("Navios Holdings"), has completed its business combination involving the acquisition of 13 vessels (11 product tankers and two chemical tankers) plus options to purchase two additional product tankers, for an aggregate purchase price of \$457.7 million, of which \$123.4 million is to be paid from existing cash and the \$334.3 million balance with debt financing.

In connection with the completion of the acquisition, Navios Acquisition has now reimbursed Navios Holdings for the initial equity payment of \$38.8 million plus all associated payments previously made by Navios Holdings.

Angeliki Frangou, Chairman and CEO commented, "I thank the consortium of commercial banks, composed of Deutsche Schiffsbank A.G, Credit Agricole Corporate and Investment Bank, Alpha Bank A.E., DVB Bank SE, BNP Paribas Fortis, Fortis Bank (Nederland) N.V. and Marfin Popular Bank, which committed attractive financing to Navios Acquisition in a difficult market. I also thank our management as well as our legal and financial advisors for their excellent work. As a result of this overall team effort, we were able to bring this acquisition to a successful conclusion."

Ms. Frangou continued, "As previously stated, we believe that the vessels purchased by Navios Acquisition are near historically low prices (as adjusted for inflation), in a sector positioned for growth. With two vessels operational and with two more vessels to be delivered by the end of 2010, we are positioned to capitalize on opportunities for fleet expansion."

About Navios Maritime Acquisition Corporation

Navios Maritime Acquisition Corporation (NYSE: NNA) is a global shipping company specializing in the product and chemical tanker sectors.

For more information about Navios Acquisition, please visit our website:

<http://www.naviosacquisition.com>

com

Forward Looking Statements

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and Navios Acquisition's growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as "expects," "intends," "plans," "believes,"

"anticipates," "hopes," "estimates," and variations of such words and similar expressions are intended to identify forward-looking statements. Such statements include comments regarding expected revenue and time charters. Although the Navios Acquisition believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of Navios Acquisition. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to changes in the demand for product and chemical tanker vessels, competitive factors in the market in which Navios Acquisition operates; risks associated with operations outside the United States; and other factors listed from time to time in the Navios Acquisition's filings with the Securities and Exchange Commission. Navios Acquisition expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forwardlooking statements contained herein to reflect any change in Navios Acquisition's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

Contacts

Public & Investor Relations Contact:

Navios Maritime Acquisition Corporation

Investor Relations

+1.212.279.8820

investors@navios.com