



Navios Maritime Acquisition Corporation Announces Successful Preliminary Results of Warrant Program

August 30, 2010

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Navios Maritime Acquisition Corporation ("Navios Acquisition") (NYSE: NNA, NNA.WS, NNA.U) is pleased to announce the successful preliminary results of its warrant program (the "Warrant Program"). Under the Warrant Program, holders of publicly traded warrants ("Public Warrants") had the opportunity to exercise the Public Warrants on enhanced terms through Friday, August 27, 2010.

At expiration of the Warrant Program, 19,267,090 Public Warrants (76.2% of the Public Warrants outstanding) were exercised, of which 19,251,140 Public Warrants were exercised cashlessly and 15,950 Public Warrants were exercised by payment of the \$5.65 cash exercise price.

As a result of the successful conclusion of the Warrant Program, Navios Maritime Holdings Inc. ("Navios Holdings") and Angeliki Frangou will exercise 13,835,000 of the privately issued warrants (the "Private Warrants") for cash. In addition, the remaining 90,000 Private Warrants will be exercised, of which 75,000 will be done on a cashless basis.

As a result, the following corporate actions are expected:

- \$90,118 of gross cash proceeds will be raised from the exercise of the Public Warrants;
- \$78,252,500 of gross cash proceeds will be raised by the exercise for the Private Warrants; and
- Approximately 18,413,277 new shares of common stock will be issued.

Following the issuance of the new shares, Navios Acquisition is expected to have outstanding approximately 40,016,878 shares of common stock and 6,032,910 Public Warrants. The Public Warrants will expire in accordance with their terms on June 25, 2013.

Angeliki Frangou, Navios Acquisition's Chairman and CEO, stated, "We are grateful for the support of our warrant holders. We have recapitalized Navios Acquisition; warrants now represent only about 15% of our new equity capital. With our new capital structure, we can focus on positioning Navios Acquisition to take advantage of opportunities."

Of the Public Warrants exercised, 8,555,084 were exercised under the provisions of the Warrant Program providing for the notice of guaranteed delivery. It is expected that the exercise of these Public Warrants will be completed by no later than September 1, 2010 and are subject to verification by the depository. The final number of Public Warrants exercised will be announced following expiration of the guaranteed delivery period and completion of the verification process.

Additional Information

S. Goldman Advisors LLC was dealer manager for the Warrant Program and Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, P.C. acted as counsel to Navios Acquisition.

Questions regarding the completed Warrant Program may be directed to Morrow & Co., Inc., the Information Agent. Morrow's telephone number for banks and brokers is +1 (203) 658-9400 and for all other security holders is +1 (800) 662-5200.

This announcement is for informational purposes only with respect to notification of the preliminary results of the Warrant Program, and the foregoing reference to the Warrant Program and any other related transactions shall not constitute an offer to buy or exchange securities or constitute the solicitation of an offer to sell or exchange any securities in Navios Acquisition or any of its subsidiaries. The Warrant Program was made only through an offer letter originally dated July 27, 2010, as revised August 12, 2010, and related materials.

About Navios Maritime Acquisition Corporation

Navios Acquisition is an owner and operator of tanker vessels focusing in the transportation of petroleum products (clean and dirty) and bulk liquid chemicals.

Safe Harbor

This press release contains forward-looking statements concerning Navios Acquisition's proposed Warrant Program. 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. Although 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, including fulfillment of the terms of guaranteed deliveries, 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.

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