



## Seanergy Maritime Announces Receipt of Nasdaq Notice

**February 1, 2022 - Glyfada, Greece** - Seanergy Maritime Holdings Corp. (the "Company" or "Seanergy") (NASDAQ: SHIP) announced today that it has received written notification from The Nasdaq Stock Market ("Nasdaq") dated January 26, 2022, indicating that because the closing bid price of the Company's common stock for 30 consecutive business days, from December 13, 2021 to January 25, 2022, was below the minimum \$1.00 per share bid price requirement for continued listing on the Nasdaq Capital Market, the Company is not in compliance with Nasdaq Listing Rule 5550(a)(2). Pursuant to the Nasdaq Listing Rule 5810(c)(3)(A), the applicable grace period to regain compliance is 180 days, or until July 25, 2022.

The Company intends to monitor the closing bid price of its common stock between now and July 25, 2022 and is considering its options in order to regain compliance with the Nasdaq Capital Market minimum bid price requirement. The Company can cure this deficiency if the closing bid price of its common stock is \$1.00 per share or higher for at least ten consecutive business days during the grace period. In the event the Company does not regain compliance within the 180-day grace period and it meets all other listing standards and requirements, the Company may be eligible for an additional 180-day grace period.

During this time, the Company's common stock will continue to be listed and trade on the Nasdaq Capital Market. The Company's business operations are not affected by the receipt of the notification.

### **Stamatis Tsantanis, the Company's Chairman & Chief Executive Officer, stated:**

"For the reasons discussed in recent press releases, including what we believe to be strong signs of recovery in the freight market, we reiterate our firm belief that our shares are currently significantly undervalued. Therefore, we are optimistic that this will be cured organically within the prescribed grace period, without the need to effect a reverse stock split. We last received a Nasdaq notice regarding a bid price deficiency in September 2020, which was cured in February 2021 without a reverse stock split, through a natural recovery in our share price."

### **About Seanergy Maritime Holdings Corp.**

Seanergy Maritime Holdings Corp. is the only pure-play Capesize ship-owner publicly listed in the US. Seanergy provides marine dry bulk transportation services through a modern fleet of Capesize vessels. The Company's operating fleet consists of 17 Capesize vessels with an average age of 11.7 years and aggregate cargo carrying capacity of approximately 3,011,083 dwt.

The Company is incorporated in the Marshall Islands and has executive offices in Glyfada, Greece. The Company's common shares trade on the Nasdaq Capital Market under the symbol "SHIP" and its Class B warrants under "SHIPZ".

Please visit our company website at: [www.seanergymaritime.com](http://www.seanergymaritime.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. Words such as "may", "should", "expects", "intends", "plans", "believes", "anticipates", "hopes", "estimates" and variations of such words and similar expressions are intended to identify forward-looking statements. 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 the Company. 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, the Company's operating or financial results; the Company's liquidity, including its ability to service its indebtedness; competitive factors in the market in which the Company operates; shipping industry trends, including charter rates, vessel values and factors affecting vessel supply and demand; future, pending or recent acquisitions and dispositions, business strategy, areas of possible expansion or contraction, and expected capital spending or operating expenses; risks associated with operations outside the United States; risks associated with the length and severity of the ongoing novel coronavirus (COVID-19) outbreak, including its effects on demand for dry bulk products and the transportation thereof; and other factors listed from time to time in the Company's filings with the SEC, including its most recent annual report on Form 20-F. The Company's filings can be obtained free of charge on the SEC's website at [www.sec.gov](http://www.sec.gov). Except to the extent required by law, the Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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