



RICKMERS MARITIME MAINTAINS DPU OF 0.60 US CENTS

For immediate release

FINANCIAL HIGHLIGHTS						
<i>In US\$ million (except otherwise stated)</i>	3Q2012	3Q2011	Change	9M2012	9M2011	Change
Charter Revenue	36.32	38.24	(5%)	108.01	111.67	(3%)
Cash Flow from Operating Activities	27.63	30.26	(9%)	79.12	83.71	(5%)
Net Profit	8.23	11.12	(26%)	25.38	29.00	(12%)
Cash Flow Available for Distribution <i>(before payment to debt capital providers)</i>	27.39	30.05	(9%)	76.10	81.46	(7%)
Distribution per Unit (US cents)	0.60	0.60	-	1.80	1.80	-

HIGHLIGHTS

- *Decline in charter revenue was due mainly to MV Kaethe C. Rickmers contracting a lower net daily rate of US\$7,600 in 2012*
- *High operational efficiency with 99.5% fleet utilisation*
- *Distribution per unit of 0.60 US cents to be paid on 29 November 2012*

Singapore, 30 October 2012 – Rickmers Trust Management Pte. Ltd. (“RTM”), Trustee-Manager of Mainboard-listed Rickmers Maritime (the “Trust”), today announced the financial performance of the Trust for the third quarter and nine months ended 30 September 2012 (“3Q2012” and “9M2012”).

FINANCIAL AND OPERATING REVIEW

Charter revenue declined marginally by 5% from US\$38.2 million in 3Q2011 to US\$36.3 million in 3Q2012. The decrease of US\$1.9 million was due mainly to the vessel Kaethe C. Rickmers earning a lower net daily charter rate of US\$7,600 compared to US\$23,888 in the corresponding quarter in 2011. In addition, there was scheduled off-hire for the dry-docking of one vessel and 6.9 days of unscheduled off-hire due to repairs during the quarter. The vessel utilisation rate remained high in 3Q2012 at 99.5%.

Vessel operating expenses increased by 5% from US\$8.4 million in 3Q2011 to US\$8.8 million in the present quarter due to a contractual increase in fixed operating expenses, higher lubricant oil prices, additional insurance and anti-piracy related expenses. This was offset by a decrease in financial expenses from US\$10.8 million in 3Q2011 to US\$10.4 million in 3Q2012. During the quarter, the

Trust booked other losses of US\$0.3 million (non-cash in nature) compared to gains of US\$0.9 million in the corresponding quarter last year due mainly to one interest swap that was rendered ineffective. Consequently, net profit declined to US\$8.2 million for 3Q2012.

The Trust continued to successfully deleverage its balance sheet by repaying US\$13.1 million of its outstanding bank loans in 3Q2012, bringing bank borrowings down to US\$583.6 million, and as at 30 September 2012, the Trust's cash balance stood at US\$54.4 million.

DISTRIBUTIONS

The Trust maintained the amount to be distributed to Unitholders at US\$2.5 million for 3Q2012, a distribution of 0.60 US cents per unit. The declared distribution will be paid to Unitholders on 29 November 2012.

FLEET OPERATIONS

The Trust's fleet of 16 containerships is fully chartered out, with 15 on long-term fixed-rate time charters that expire beyond 2013. The average remaining charter period for these 16 containerships as at 30 September 2012 is 3.4 years.

INDUSTRY OUTLOOK

Growth in global containership capacity during 2012 is estimated at 6.6%¹ with global trade growth expected for the year at 4.9%¹. Commenting on the outlook for the international container shipping industry, Mr Thomas Preben Hansen, Chief Executive Officer of RTM said, "Following a strong freight rate recovery in the two key global trade lanes, Asia to Europe and Asia to US, during 1H2012, a continued supply of new vessels has resulted in renewed downward pressure on freight rates in 3Q2012. Liner companies will attempt to push through new rate increases from November 2012 which will require a heightened level of freight rate discipline among the main liners. Their earnings for FY2012 should also be better than the significant losses that they suffered in FY2011."

"Despite the difficult economic climate, our business as a tonnage provider to the global liner companies continues to perform well, with our long-term fixed-rate time charters ensuring good visibility over future earnings. With secured revenue of US\$511.5 million through existing charter arrangements, the Trust is able to generate healthy ongoing cash flow to ride out the uncertainties in the market."

End

¹ Source: Clarkson Research Services, September 2012

This press release should be read in conjunction with Rickmers Maritime's Third Quarter and Nine Months Ended 30 September 2012 Financial Statements and Presentation Materials released via SGXNet on 30 October 2012.

For more details, please contact:

Rickmers Maritime

Gerard Low Shao Khang

Chief Financial Officer

Tel: (65) 6506 6965

Email: ir@rickmers-maritime.com

Kreab Gavin Anderson

Jim Watson

Associate Director

Tel: (65) 9751 4830

Email: jwatson@kreabgavinanderson.com

Vale Ng

Executive Associate

Tel : (65) 9647 2722

Email : vng@kreabgavinanderson.com

Rickmers Maritime (Bloomberg: RMT SP; Thomson Reuters: RIMT)

Rickmers Maritime is a Singapore business trust formed to own and operate containerships under long-term, fixed-rate time charters to leading container liner companies including CMA CGM, Hanjin Shipping Co. Ltd., Italia Marittima S.p.A., Mediterranean Shipping Company S.A. and Mitsui O.S.K. Lines Ltd. Its objectives are to offer first-class services to its customers, generate stable and growing cash flows and maximise value for its unitholders.

Managed by Rickmers Trust Management Pte. Ltd., the Trust aims to provide its unitholders with regular quarterly cash distributions, while reinvesting a portion of its operating cash flow to ensure the long-term growth and sustainability of the Trust.

Rickmers Maritime is sponsored by the Rickmers Group, which is based in Hamburg, Germany. Rickmers Group was founded and is controlled by Mr. Bertram R.C. Rickmers, whose family has over 175 years of experience in the shipping industry. Rickmers Maritime is listed on the Mainboard of Singapore Exchange Securities Trading Limited.