



## **Costamare Inc. Announces New Acquisition and New Chartering Arrangements**

**ATHENS, GREECE – August 27, 2012** – Costamare Inc. (the “Company”) (NYSE: CMRE) announced today that it has agreed to purchase the 1997-built container vessel *Messini* (*ex. Pembroke*) and to charter the vessel for a period of approximately 18 months. The Company has also agreed to charter the existing vessel *Konstantina*.

In particular, the Company has agreed the following:

- (a) To purchase the 1997-built, 2,458 TEU container vessel *Messini* (*ex. Pembroke*) for \$6.8million. The vessel was delivered on August 2, 2012. The acquisition has been entirely financed with equity. The Company also agreed to charter the vessel with Evergreen for a period of approximately 18 months at a daily rate of \$8,100. The vessel is expected to be delivered to her charterers by September 23, 2012.
- (b) To charter the 1992-built, 3,351 TEU container vessel *Konstantina* with Evergreen for a period of approximately one year at a daily rate of \$ 7,550. The vessel is expected to be delivered to her charterers in October 2012.

### **Management Commentary**

Gregory Zikos, Chief Financial Officer of the Company commented:

“We continue to execute on our strategy by taking advantage of attractive asset values. The purchase price for the *Messini*, which is close to her estimated scrap value, together with the time charter arranged, allow us to generate healthy returns and eliminate residual value risk.”

“At the same time we fixed two vessels at favorable rates considering previous fixtures and the current market environment. We have reduced our re-chartering risk for the coming years. The charters for the vessels coming out of employment during the remainder of 2012 and 2013 account for 1.6% and 4.2% of our 2012 and 2013 contracted revenues respectively.”

### **About Costamare Inc.**

Costamare Inc. is one of the world’s leading owners and providers of containerships for charter. The Company has 37 years of history in the international shipping industry and a fleet of 58 containerships, with a total capacity of approximately 330,000 TEU, including 10 newbuilds on order. Costamare Inc.’s common shares trade on the New York Stock Exchange under the symbol “CMRE.”

## **Forward-Looking Statements**

This press release contains “forward-looking statements.” In some cases, you can identify these statements by forward-looking words such as “believe”, “intend”, “anticipate”, “estimate”, “project”, “forecast”, “plan”, “potential”, “may”, “should”, “could” and “expect” and similar expressions. These statements are not historical facts but instead represent only Costamare’s belief regarding future results, many of which, by their nature, are inherently uncertain and outside of Costamare’s control. It is possible that actual results may differ, possibly materially, from those anticipated in these forward-looking statements. For a discussion of some of the risks and important factors that could affect future results, see the discussion in Costamare Inc.’s Annual Report on Form 20-F (File No. 001-34934) under the caption “Risk Factors.”

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