

Navios Maritime Partners L.P. Reports Financial Results for the First Quarter of 2021

- **Merger with Navios Maritime Containers L.P. completed on March 31, 2021**
- **Revenue:**
 - **\$108.8 million total revenue for Q1 2021**
 - **\$65.1 million from Navios Partners**
 - **\$43.7 million from Navios Containers**
- **Net cash from operating activities:**
 - **\$27.4 million total net cash from operating activities for Q1 2021**
 - **\$16.2 million from Navios Partners**
 - **\$11.2 million from Navios Containers**
- **Adjusted EBITDA:**
 - **\$56.4 million total Adjusted EBITDA for Q1 2021**
 - **\$33.7 million from Navios Partners**
 - **\$22.7 million from Navios Containers**
- **\$500.0 million financing**
 - **Refinancing 2021 maturities**
 - **No significant maturities until 2023**
- **Significant fleet expansion**
 - **65% increase in number of vessels year-to-date**
- **\$0.05 per unit cash distribution for Q1 2021**

MONACO, April 29, 2021 – Navios Maritime Partners L.P. (“Navios Partners”) (NYSE: NMM), an international owner and operator of dry cargo vessels, today reported its financial results for the first quarter ended 2021.

Angeliki Frangou, Chairman and Chief Executive Officer of Navios Partners stated, “I am pleased with the results for the first quarter of 2021. During the first quarter, total revenue of Navios Partners and Navios Containers, was \$108.8 million and total adjusted EBITDA was \$56.4 million.”

Angeliki Frangou continued, “Navios Partners today is a top ten publicly listed dry cargo fleet company with 89 vessels comprised of 51 dry bulk vessels and 38 containerships. We expect that our diversified fleet will benefit from the distinct industry drivers while also offering some insulation against cyclicity. For example, given the ongoing strength in the container industry, we fixed about 89% of available days. In contrast, in the dry bulk segment, we have over 62% of available days open or on index linked charters so that we can capture further market firming. We believe these two segments housed in a single company strengthen our business.”

Merger with Navios Maritime Containers L.P.

On March 31, 2021, Navios Partners completed the merger contemplated by the Agreement and Plan of Merger (the “Merger Agreement”), dated as of December 31, 2020, by and among Navios Partners, its direct wholly-owned subsidiary NMM Merger Sub LLC (“Merger Sub”), Navios Maritime Containers L.P. (“Navios Containers”) and Navios Maritime Containers GP LLC, Navios Containers’ general partner. Pursuant to the Merger Agreement, Merger Sub merged with and into Navios Containers, with Navios Containers continuing as the surviving partnership. As a result of the Merger, Navios Containers became a wholly-owned subsidiary of Navios Partners. Pursuant to the terms of the Merger Agreement, each outstanding common unit of Navios Containers that was held by a unitholder other than Navios Partners, Navios Containers and their respective subsidiaries was converted into the right to receive 0.39 of a common unit of Navios Partners. As a result of the Merger, 8,133,452 common units of Navios Partners were issued to former public unitholders of Navios Containers. The results of operations of Navios Containers will be included in Navios Partner’s consolidated statements of operations commencing on April 1, 2021.

Fleet Update Year-To-Date

- **Acquisition of 29 Containerships**

Following the completion of the merger with Navios Containers on March 31, 2021, the 29-vessel fleet of Navios Containers is included in Navios Partners owned fleet.

- **Acquisition of three Containerships**

In April 2021, Navios Partners agreed to acquire from Navios Maritime Acquisition Corporation (“Navios Acquisition”) (NYSE:NNA) the Ete N, a 2012 built Containership of 2,782 TEU, the Fleur N, a 2012 built Containership of 2,782 TEU, and the Spectrum N, a 2009 built Containership of 2,546 TEU for a purchase price of \$55.5 million. The vessels are expected to be delivered into Navios Partners’ fleet during the second quarter of 2021.

- **Acquisition of one Capesize Vessel**

In April 2021, Navios Partners agreed to acquire from Navios Maritime Holdings Inc. (“Navios Holdings”) (NYSE:NM) a 2011 built Capesize vessel for a purchase price of \$28.5 million. The vessel is expected to be delivered into Navios Partners’ fleet during the second quarter of 2021.

- **Acquisition of two Kamsarmax Vessels**

In March, 2021, Navios Partners agreed to acquire from Navios Holdings the Navios Avior, a 2012 built Kamsarmax vessel of 81,355 dwt, and the Navios Centaurus, a 2012 built Kamsarmax vessel of 81,472 dwt. On March 30, 2021, Navios Partners completed the acquisition of the two vessels from Navios Holdings for a purchase price of \$39.3 million, including working capital adjustments.

- **Acquisition of one Newbuilding Kamsarmax Vessel**

In March, 2021, Navios Partners agreed to acquire from an unrelated third party a newbuilding Kamsarmax vessel for a purchase price of \$31.6 million. The vessel has approximately 81,000 dwt and is expected to be delivered into Navios Partners’ fleet during the second half of 2022.

- **Four Bareboat Charter-in Newbuilding Capesize Vessels**

In January, 2021, Navios Partners agreed to bareboat charter-in three Japanese newbuilding Capesize vessels from an unrelated third party. Each vessel has approximately 180,000 dwt and is being bareboat chartered-in for 15 years. Navios Partners has the option to acquire the vessels starting at the end of year four until the end of the charter period. Assuming exercise of the option at the end of the 15-year period, the bareboat agreements reflect an implied price of approximately \$51.5 million per vessel and an annual effective interest of approximately 4.4%. The vessels are expected to be delivered into Navios Partners' fleet during the second half of 2022.

In March, 2021, Navios Partners agreed to bareboat charter-in one Japanese newbuilding Capesize vessel from an unrelated third party. The vessel has approximately 180,000 dwt and is being bareboat chartered-in for 15 years. Navios Partners has the option to acquire the vessel starting at the end of year four until the end of the charter period. Assuming exercise of the option at the end of the 15-year period, the bareboat agreement reflects an implied price of approximately \$51.5 million and an annual effective interest of approximately 5.0%. The vessel is expected to be delivered into Navios Partners' fleet during the first half of 2023.

- **\$ 66.7 million Sale of Five Vessels**

In April 2021, Navios Partners, agreed to sell the Navios Dedication, a 2008-built Containership of 4,250 TEU to an unrelated third party for a net sale price of \$33.9 million. The sale is expected to be completed during the second quarter of 2021.

On March 25, 2021, Navios Partners completed the sale of the Joie N, a 2011-built Ultra-Handymax vessel of 56,557 dwt, to an unrelated third party, for a net sale price of \$8.2 million.

On February 10, 2021, Navios Partners completed the sale of the Castor N, a 2007-built Containership of 3,091 TEU to an unrelated third party for a net sale price of \$8.9 million.

On January 28, 2021, Navios Partners completed the sale of the Solar N, a 2006-built Containership of 3,398 TEU to an unrelated third party for a net sale price of \$11.1 million.

On January 13, 2021, Navios Partners completed the sale of the Esperanza N, a 2008-built Containership of 2,007 TEU to an unrelated third party for a net sale price of \$4.6 million.

- **Current Fleet**

Following the above transactions, on a fully delivered basis, our fleet consists of 89 vessels, 51 dry bulk vessels and 38 containerships with a total capacity of 8.2 million dwt.

Financing Arrangements

In April 2021, Navios Partners received credit approval for a new credit facility with a commercial bank for a total amount of up to \$160.0 million in order to: (i) refinance its existing facility maturing in August 2021; (ii) refinance one dry bulk vessel; and (iii) finance the acquisition of one dry bulk vessel. The new facility is expected to have an amortization profile of approximately 8 years, will mature in the second quarter of 2025 and will bear interest at LIBOR plus 3.0% per annum.

In April 2021, Navios Partners received credit approval for a new credit facility with a commercial bank for a total amount of up to \$43.0 million in order to refinance six dry bulk vessels. The new facility will have an amortization profile of 8 years and will mature in the second quarter of 2026 and will bear interest at LIBOR plus 3.0% per annum.

The above facilities remain subject to completion of definitive documentation and are expected to close in the second quarter of 2021. No assurance can be provided that the transactions will be completed in full or in part.

In April 2021, Navios Partners entered into a new credit facility with a commercial bank for a total amount of \$40.0 million in order to refinance two dry bulk vessels and to finance the acquisition of two containerships. The new facility will have an amortization profile of 7 years and will mature in the second quarter of 2025 and bear interest at LIBOR plus 2.85% per annum.

In April 2021, Navios Partners entered into a new credit facility with a commercial bank for a total amount of \$8.9 million in order to finance the acquisition of one containership. The new facility will have an amortization profile of 7 years and will mature in the fourth quarter of 2024 and bear interest at LIBOR plus 3.0% per annum. On April 28, 2021, the entire amount was drawn under this loan.

On March 23, 2021, Navios Partners entered into a new credit facility with a commercial bank for a total amount of \$58.0 million in order to refinance two dry bulk vessels and to finance the acquisition of the Navios Avior and the Navios Centaurus. The credit facility matures in March 2026 and bears interest at LIBOR plus 3% per annum. On March 30, 2021, the entire amount was drawn under this loan.

In January and March 2021, Navios Partners entered into four bareboat charter-in agreements for four Japanese newbuilding Capesize vessels. The total implied amount financed for the three vessels is approximately \$144.0 million and for the fourth is approximately \$48.0 million and the implied effective interest rate is 4.4% and 5.0%, respectively.

Cash Distribution

The Board of Directors of Navios Partners declared a cash distribution for the first quarter of 2021 of \$0.05 per unit. The cash distribution is payable on May 14, 2021 to all unitholders of record as of May 11, 2021. The declaration and payment of any further dividends remain subject to the discretion of the Board of Directors and will depend on, among other things, Navios Partners' cash requirements as measured by market opportunities and restrictions under its credit agreements and other debt obligations and such other factors as the Board of Directors may deem advisable.

Long-Term Cash Flow

Navios Partners has entered into medium to long-term time charter-out agreements for its vessels with a remaining average term of approximately 1.4 years. Navios Partners has currently contracted out 77.0% of its available days for the remaining nine months of 2021, 33.2% for 2022 and 17.3% for 2023, including index-linked charters. Excluding index-linked charters, Navios Partners Group expects to generate revenues of approximately \$278.9 million, \$218.6 million and \$120.0 million, respectively. The Average Expected daily charter-out rate for the fleet is \$20,000 for the remaining nine months 2021, \$24,343 for 2022 and \$26,588 for 2023.

EARNINGS HIGHLIGHTS

For the following results and the selected financial data presented herein, Navios Partners has compiled condensed consolidated statements of operations for the three month periods ended March 31, 2021 and 2020. The quarterly information was derived from the unaudited condensed consolidated financial statements for the respective periods. EBITDA, Adjusted EBITDA, Adjusted Earnings per Common Unit

and Adjusted Net Income are non-GAAP financial measures and should not be used in isolation or substitution for Navios Partners' results calculated in accordance with U.S. generally accepted accounting principles ("U.S. GAAP"). Navios Partners results of operations for the three month period ended March 31, 2021 do not include Navios Containers results. The results of operations of Navios Containers will be included in Navios Partner's consolidated statements of operations commencing on April 1, 2021. The column "Total" below presents the aggregate results of operations for Navios Partners and Navios Containers for the three month period ended March 31, 2021, and doesn't include all adjustments that would have been accounted for, had the transaction been completed on January 1, 2021.

| | Three Month Period Ended March 31, 2021 <u>(unaudited)</u> | Three Month Period Ended March 31, 2021 <u>(unaudited)</u> | Three Month Period Ended March 31, 2021 <u>(unaudited)</u> | Three Month Period Ended March 31, 2020 <u>(unaudited)</u> |
|---|---|---|--|--|
| <i>(in \$'000 except per unit data)</i> | Navios Partners | Navios Containers | Total | Navios Partners |
| Revenue | \$ 65,063 | \$ 43,763 | \$ 108,826 | \$ 46,490 |
| Net Income / (Loss) | \$ 136,679 | \$ 15,270 | \$ 151,949 | \$ (10,724) |
| Adjusted Net Income/ (loss) | \$ 11,787 ⁽¹⁾ | \$ 15,270 | \$ 27,057 | \$ (3,824) ⁽²⁾ |
| Net cash provided by operating activities | \$ 16,177 | \$ 11,258 | \$ 27,435 | \$ 20,937 |
| EBITDA | \$ 158,551 | \$ 22,759 | \$ 181,310 | \$ 12,181 |
| Adjusted EBITDA | \$ 33,659 ⁽¹⁾ | \$ 22,759 | \$ 56,418 | \$ 19,081 ⁽²⁾ |
| Earnings / (loss) per Common Unit basic | \$ 11.78 | \$ - | \$ - | \$ (0.97) |
| Earnings / (loss) per Common Unit Diluted | \$ 11.69 | \$ - | \$ - | \$ (0.97) |
| Adjusted Earnings/ (loss) per Common Unit basic | \$ 1.02 ⁽¹⁾ | \$ - | \$ - | \$ (0.35) ⁽²⁾ |
| Adjusted Earnings/ (loss) per Common Unit diluted | \$ 1.01 ⁽¹⁾ | \$ - | \$ - | \$ (0.35) ⁽²⁾ |

- (1) Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per Common Unit basic and diluted for the three month period ended March 31, 2021 have been adjusted to exclude an \$80.8 million gain from equity in net earnings of affiliated companies and a \$44.1 million bargain purchase gain upon obtaining control over Navios Containers.
- (2) Adjusted EBITDA, Adjusted Net Loss and Adjusted Loss per Common Unit for the three month period ended March 31, 2020 have been adjusted to exclude a \$6.9 million loss related to the other than- temporary impairment recognized in the Navios Partners' receivable from Navios Europe II.

Three month periods ended March 31, 2021 and 2020

Time charter and voyage revenues of Navios Partners for the three month period ended March 31, 2021 increased by approximately \$18.6 million, or 40.0%, to \$65.1 million, as compared to \$46.5 million for the same period in 2020. The increase in revenue was mainly attributable to the increase in Time Charter Equivalent ("TCE") rate per day by 38.4% to \$14,836 per day for the three month period ended March 31, 2021, as compared to \$10,717 per day in the same period in 2020.

EBITDA of Navios Partners for the three month period ended March 31, 2021 and 2020 was affected by items described in the table above. Excluding these items, Adjusted EBITDA increased by \$14.6 million to \$33.7 million for the three month period ended March 31, 2021, as compared to \$19.1 million for the same period in 2020. The increase in Adjusted EBITDA was primarily due to: (i) an approximate \$18.6 million increase in time charter and voyage revenues; and (ii) a \$0.6 million decrease in time charter voyage expenses mainly due to the increased bunker expenses arising from the increased number of freight voyages

in the first quarter of 2020. The above increase was partially mitigated by a: (i) \$0.8 million increase in vessel operating expenses, mainly due to the increased fleet; (ii) \$0.8 million increase in general and administrative expenses, mainly due to the increased fleet and an increase in other professional fees; (iii) \$0.5 million loss on sale of vessels mainly relating to the sale of the Joie N; (iv) \$0.8 million decrease in other income; and (v) \$1.7 million decrease in equity in net earnings of affiliated companies.

Net income of Navios Partners for the three month period ended March 31, 2021 was approximately \$136.6 million as compared to \$10.7 million net loss for the same period in 2020. Net income was affected by items described in the table above. Excluding these items, adjusted net income for the three month period ended March 31, 2021 amounted to \$11.8 million compared to \$3.8 million loss for the three month period ended March 31, 2020. The increase in adjusted net income of \$15.6 million was due to a: (i) \$14.6 million increase in Adjusted EBITDA; (ii) \$1.1 million decrease in interest expense and finance cost, net; and (iii) \$0.6 million decrease in depreciation and amortization expense. The above increase was partially mitigated by a: (i) \$0.6 million increase in direct vessel expenses; and (ii) \$0.1 million decrease in interest income.

Fleet Employment Profile

The following table reflects certain key indicators of Navios Partners' and Navios Containers' core fleet performance for the three month periods ended March 31, 2021 and 2020.

| | Three Month Period Ended March 31, 2021 <u>(unaudited)</u> | Three Month Period Ended March 31, 2021 <u>(unaudited)</u> | Three Month Period Ended March 31, 2021 <u>(unaudited)</u> | Three Month Period Ended March 31, 2020 <u>(unaudited)</u> |
|--|---|---|---|---|
| <i>(in \$'000 except per unit data)</i> | Navios Partners | Navios Containers | Total | Navios Partners |
| Available Days(1) | 4,252 | 2,559 | 6,811 | 4,097 |
| Operating Days(2) | 4,201 | 2,535 | 6,736 | 3,995 |
| Fleet Utilization(3) | 98.8% | 99.1% | 98.9% | 97.5% |
| Time Charter Equivalent Combined (per day) (4) | \$ 14,836 | \$ 16,761 | \$ 15,559 | \$ 10,717 |
| Time Charter Equivalent Drybulk (per day) (4) | \$ 13,050 | \$ - | \$ 13,050 | \$ 8,244 |
| Time Charter Equivalent Containers (per day) (4) | \$ 23,794 | \$ 16,761 | \$ 18,283 | \$ 19,377 |
| Vessels operating at period end | 79 | - | - | 46 |

- (1) Available days for the fleet represent total calendar days the vessels were in Navios Partners' and Navios Containers' possession for the relevant period after subtracting off-hire days associated with scheduled repairs, dry dockings or special surveys and ballast days relating to voyages. The shipping industry uses available days to measure the number of days in a relevant period during which a vessel is capable of generating revenues.
- (2) Operating days are the number of available days in the relevant period less the aggregate number of days that the vessels are off-hire due to any reason, including unforeseen circumstances. The shipping industry uses operating days to measure the aggregate number of days in a relevant period during which vessels actually generate revenues.
- (3) Fleet utilization is the percentage of time that Navios Partners' and Navios Containers' vessels were available for generating revenue, and is determined by dividing the number of operating days during a relevant period by the number of available days during that period. The shipping industry uses fleet utilization to measure efficiency in finding employment for vessels and minimizing the amount of days that its vessels are off-hire for reasons other than scheduled repairs, dry dockings or special surveys.

- (4) TCE rate: Time Charter Equivalent rate per day is defined as voyage and time charter revenues less voyage expenses during a period divided by the number of available days during the period. The TCE rate per day is a standard shipping industry performance measure used primarily to present the actual daily earnings generated by vessels on various types of charter contracts for the number of available days of the fleet.

Conference Call Details:

Navios Partners' management will host a conference call on Thursday, April 29, 2021 to discuss the results for the first quarter March 31, 2021.

Call Date/Time: Thursday, April 29, 2021 at 8:30 am ET

Call Title: Navios Partners Q1 2021 Financial Results Conference Call

US Dial In: +1.866.394.0817

International Dial In: +1.706.679.9759

Conference ID: 149 7706

The conference call replay will be available two hours after the live call and remain available for one week at the following numbers:

US Replay Dial In: +1.800.585.8367

International Replay Dial In: +1.404.537.3406

Conference ID: 149 7706

Slides and audio webcast:

There will also be a live webcast of the conference call, through the Navios Partners website (www.navios-mlp.com) under "Investors". Participants to the live webcast should register on the website approximately 10 minutes prior to the start of the webcast.

A supplemental slide presentation will be available on the Navios Partners website at www.navios-mlp.com under the "Investors" section at 8:00 am ET on the day of the call.

About Navios Maritime Partners L.P.

Navios Maritime Partners L.P. (NYSE: NMM) is a publicly traded master limited partnership which owns and operates dry cargo vessels. For more information, please visit our website at www.navios-mlp.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 including Navios Partners' expected cash flow generation, future contracted revenues, future distributions and its ability to have a dividend going forward, opportunities to reinvest cash accretively in a fleet renewal program or otherwise, potential capital gains, its ability to take advantage of dislocation in the market and Navios Partners' growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as "may," "expects," "intends," "plans," "believes," "anticipates," "hopes," "estimates," and variations of such words and similar expressions are intended to identify forward-looking statements.

These forward-looking statements are based on the information available to, and the expectations and assumptions deemed reasonable by Navios Partners at the time these statements were made. Although Navios Partners 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 risks and are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of Navios Partners. 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, risks relating to: global and regional economic and political conditions including the impact of the COVID-19 pandemic and efforts throughout the world to contain its spread, including effects on global economic activity, demand for seaborne transportation of the products we ship, the ability and willingness of charterers to fulfill their obligations to us and prevailing charter rates, shipyards performing scrubber installations, drydocking and repairs, changing vessel crews and availability of financing; potential disruption of shipping routes due to accidents, diseases, pandemics, political events, piracy or acts by terrorists, including the impact of the COVID-19 pandemic and the ongoing efforts throughout the world to contain it; uncertainty relating to global trade, including prices of seaborne commodities and continuing issues related to seaborne volume and ton miles, our continued ability to enter into long-term time charters, our ability to maximize the use of our vessels, expected demand in the dry cargo shipping sector in general and the demand for our Panamax, Capesize, Ultra-Handymax and Containerships in particular, fluctuations in charter rates for dry cargo carriers and container vessels, the aging of our fleet and resultant increases in operations costs, the loss of any customer or charter or vessel, the financial condition of our customers, changes in the availability and costs of funding due to conditions in the bank market, capital markets and other factors, increases in costs and expenses, including but not limited to: crew, insurance, provisions, port expenses, lube oil, bunkers, repairs, maintenance and general and administrative expenses, the expected cost of, and our ability to comply with, governmental regulations and maritime self-regulatory organization standards, as well as standard regulations imposed by our charterers applicable to our business, general domestic and international political conditions, competitive factors in the market in which Navios Partners operates; risks associated with operations outside the United States; and other factors listed from time to time in Navios Partners' filings with the Securities and Exchange Commission, including its Form 20-Fs and Form 6-Ks. Navios Partners 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 Navios Partners' expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based. Navios Partners makes no prediction or statement about the performance of its common units.

Contacts

Navios Maritime Partners L.P.

+1 (212) 906 8645

investors@navios-mlp.com

Nicolas Bornozis

Capital Link, Inc.

+1 (212) 661 7566

naviospartners@capitallink.com

EXHIBIT 1

NAVIOS MARITIME PARTNERS L.P.
SELECTED BALANCE SHEET DATA
(Expressed in thousands of U.S. Dollars except unit data)

| | March 31, 2021 (unaudited) | December 31, 2020 (unaudited) |
|---|---|--|
| ASSETS | | |
| Cash and cash equivalents, including restricted cash | \$ 51,380 | \$ 30,728 |
| Other current assets | 44,999 | 30,052 |
| Vessels, net | 1,808,908 | 1,041,138 |
| Other non-current assets | 88,924 | 105,351 |
| Total assets | \$ 1,994,211 | \$ 1,207,269 |
| LIABILITIES AND PARTNERS' CAPITAL | | |
| Other current liabilities | \$ 58,475 | \$ 51,417 |
| Total borrowings, net (including current and non-current) | 701,177 | 486,857 |
| Other non-current liabilities | 238,068 | 14,165 |
| Total partners' capital | 996,491 | 654,830 |
| Total liabilities and partners' capital | \$ 1,994,211 | \$ 1,207,269 |

NAVIOS MARITIME PARTNERS L.P.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Expressed in thousands of U.S. Dollars except unit and per unit data)

| | Three Month Period Ended March 31, 2021 (unaudited) | Three Month Period Ended March 31, 2020 (unaudited) |
|---|--|--|
| Time charter and voyage revenues | \$ 65,063 | \$ 46,490 |
| Time charter and voyage expenses | (2,495) | (3,098) |
| Direct vessel expenses | (3,154) | (2,549) |
| Vessel operating expenses (management fees entirely through related parties transactions) | (22,962) | (22,205) |
| General and administrative expenses | (4,907) | (4,145) |
| Depreciation and amortization | (13,087) | (13,637) |
| Loss on sale of vessels | (511) | - |
| Interest expense and finance cost, net | (5,844) | (6,944) |
| Interest income | 115 | 195 |
| Impairment of receivable in affiliated company | - | (6,900) |
| Other income | 105 | 904 |
| Other expense | (536) | (513) |
| Equity in net earnings of affiliated companies | 80,839 | 1,678 |
| Bargain purchase gain | 44,053 | - |
| Net income / (loss) | \$ 136,679 | \$ (10,724) |

Earnings/ (loss) per unit:

| | Three Month Period Ended March 31, 2021 (unaudited) | Three Month Period Ended March 31, 2020 (unaudited) |
|-------------------------------------|--|--|
| Earnings / (loss) per unit: | | |
| Earnings / (loss) per unit, basic | \$ 11.78 | \$ (0.97) |
| Earnings / (loss) per unit, diluted | \$ 11.69 | \$ (0.97) |

NAVIOS MARITIME PARTNERS L.P.
Other Financial Information
(Expressed in thousands of U.S. Dollars except unit data)

| | Three Month Period Ended March 31, 2021 (unaudited) | Three Month Period Ended March 31, 2020 (unaudited) |
|---|--|--|
| Net cash provided by operating activities | \$ 16,177 | \$ 20,937 |
| Net cash provided by / (used in) investing activities | 5,638 | (3,337) |
| Net cash used in financing activities | (1,163) | (16,855) |
| Increase in cash, cash equivalents and restricted cash | \$ 20,652 | \$ 745 |

EXHIBIT 2

| Owned Drybulk Vessels | Type | Built | Capacity (DWT) |
|------------------------------|----------------|--------------|-----------------------|
| Navios Christine B | Ultra-Handymax | 2009 | 58,058 |
| Navios Amaryllis | Ultra-Handymax | 2008 | 58,735 |
| Serenitas N | Ultra-Handymax | 2011 | 56,644 |
| Navios La Paix | Ultra-Handymax | 2014 | 61,485 |
| Navios Hyperion | Panamax | 2004 | 75,707 |
| Navios Alegria | Panamax | 2004 | 76,466 |
| Navios Orbiter | Panamax | 2004 | 76,602 |
| Navios Anthos | Panamax | 2004 | 75,798 |
| Navios Azalea | Panamax | 2005 | 74,759 |
| Navios Camelia | Panamax | 2009 | 75,162 |
| Navios Helios | Panamax | 2005 | 77,075 |
| Navios Hope | Panamax | 2005 | 75,397 |
| Navios Sun | Panamax | 2005 | 76,619 |
| Navios Sagittarius | Panamax | 2006 | 75,756 |
| Navios Harmony | Panamax | 2006 | 82,790 |
| Navios Prosperity I | Panamax | 2007 | 75,527 |
| Navios Libertas | Panamax | 2007 | 75,511 |
| Navios Symmetry | Panamax | 2006 | 74,381 |
| Navios Apollon I | Panamax | 2005 | 87,052 |
| Navios Altair I | Panamax | 2006 | 74,475 |
| Navios Sphera | Panamax | 2016 | 84,872 |
| Copernicus N | Panamax | 2010 | 93,062 |
| Unity N | Panamax | 2011 | 79,642 |
| Odysseus N | Panamax | 2011 | 79,642 |
| Navios Victory | Panamax | 2014 | 77,095 |
| Navios Avior | Panamax | 2012 | 81,355 |
| Navios Centaurus | Panamax | 2012 | 81,472 |
| Navios Gem | Capesize | 2014 | 181,336 |
| Navios Fantastiks | Capesize | 2005 | 180,265 |
| Navios Aurora II | Capesize | 2009 | 169,031 |
| Navios Pollux | Capesize | 2009 | 180,727 |
| Navios Fulvia | Capesize | 2010 | 179,263 |
| Navios Melodia | Capesize | 2010 | 179,132 |
| Navios Luz | Capesize | 2010 | 179,144 |
| Navios Buena Ventura | Capesize | 2010 | 179,259 |
| Navios Joy | Capesize | 2013 | 181,389 |
| Navios Beaufiks | Capesize | 2004 | 180,310 |
| Navios Ace | Capesize | 2011 | 179,016 |
| Navios Sol | Capesize | 2009 | 180,274 |
| Navios Symphony | Capesize | 2010 | 178,132 |
| Navios Aster | Capesize | 2010 | 179,314 |
| Navios Mars | Capesize | 2016 | 181,259 |

| Owned Containerships | Type | Built | Capacity (TEU) |
|----------------------------------|---------------|--------------|-----------------------|
| Spectrum N | Containership | 2009 | 2,546 |
| Harmony N | Containership | 2006 | 2,824 |
| Protostar N | Containership | 2007 | 2,741 |
| Navios Summer | Containership | 2006 | 3,450 |
| Navios Verano | Containership | 2006 | 3,450 |
| Navios Spring | Containership | 2007 | 3,450 |
| Navios Amaranth | Containership | 2007 | 4,250 |
| Navios Indigo | Containership | 2007 | 4,250 |
| Navios Vermilion | Containership | 2007 | 4,250 |
| Navios Verde | Containership | 2007 | 4,250 |
| Navios Amarillo | Containership | 2007 | 4,250 |
| Navios Azure | Containership | 2007 | 4,250 |
| Navios Domino | Containership | 2008 | 4,250 |
| Navios Delight | Containership | 2008 | 4,250 |
| Navios Dedication ⁽¹⁾ | Containership | 2008 | 4,250 |
| Navios Devotion | Containership | 2009 | 4,250 |
| Navios Destiny | Containership | 2009 | 4,250 |
| Navios Lapis | Containership | 2009 | 4,250 |
| Navios Tempo | Containership | 2009 | 4,250 |
| Navios Dorado | Containership | 2010 | 4,250 |
| Navios Felicitas | Containership | 2010 | 4,360 |
| Bahamas | Containership | 2010 | 4,360 |
| Bermuda | Containership | 2010 | 4,360 |
| Navios Miami | Containership | 2009 | 4,563 |
| Navios Magnolia | Containership | 2008 | 4,730 |
| Navios Jasmine | Containership | 2008 | 4,730 |
| Navios Chrysalis (ex APL Denver) | Containership | 2008 | 4,730 |
| Navios Nerine | Containership | 2008 | 4,730 |
| Hyundai Hongkong | Containership | 2006 | 6,800 |
| Hyundai Singapore | Containership | 2006 | 6,800 |
| Hyundai Tokyo | Containership | 2006 | 6,800 |
| Hyundai Shanghai | Containership | 2006 | 6,800 |
| Hyundai Busan | Containership | 2006 | 6,800 |
| Navios Utmost | Containership | 2006 | 8,204 |
| Navios Unite | Containership | 2006 | 8,204 |
| Navios Unison | Containership | 2010 | 10,000 |
| Navios Constellation | Containership | 2011 | 10,000 |

| Bareboat Chartered-in vessel | Type | Built | Capacity (DWT) | Purchase Option |
|-------------------------------------|-------------|--------------|-----------------------|------------------------|
| Navios Libra | Panamax | 2019 | 82,011 | Yes |

| Owned Vessels to be Delivered | Type | Delivery date | Capacity (DWT)/TEU |
|--------------------------------------|---------------|----------------------|---------------------------|
| Fleur N | Containership | Q2 2021 | 2,782 |
| Ete N | Containership | Q2 2021 | 2,782 |
| Navios TBN VI | Capesize | Q2 2021 | 181,415 |
| Navios TBN IV | Panamax | 2022 | 81,000 |

| Bareboat Chartered-in vessels to be delivered | Type | Delivery date | Capacity (DWT) | Purchase Option |
|--|-------------|----------------------|-----------------------|------------------------|
| Navios Amitie | Panamax | 2021 | 81,000 | Yes |
| Navios Star | Panamax | 2021 | 81,000 | Yes |
| Navios TBN I | Capesize | 2022 | 180,000 | Yes |
| Navios TBN II | Capesize | 2022 | 180,000 | Yes |
| Navios TBN III | Capesize | 2022 | 180,000 | Yes |
| Navios TBN V | Capesize | 2023 | 180,000 | Yes |

(1) Agreed to be sold

EXHIBIT 3

Disclosure of Non-GAAP Financial Measures

EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings/ (Loss) per Common Unit basic and diluted are “non-U.S. GAAP financial measures” and should not be used in isolation or considered substitutes for net income/(loss), cash flow from operating activities and other operations or cash flow statement data prepared in accordance with generally accepted accounting principles in the United States.

EBITDA represents net (loss)/ income attributable to Navios Partners’ unitholders before interest and finance costs, before depreciation and amortization (including intangible accelerated amortization) and income taxes. Adjusted EBITDA represents EBITDA excluding certain items, as described under “Earnings Highlights”. Navios Partners uses Adjusted EBITDA as a liquidity measure and reconcile EBITDA and Adjusted EBITDA to net cash provided by operating activities, the most comparable U.S. GAAP liquidity measure. EBITDA in this document is calculated as follows: net cash provided by operating activities adding back, when applicable and as the case may be, the effect of: (i) net increase/ (decrease) in operating assets; (ii) net (increase)/ decrease in operating liabilities; (iii) net interest cost; (iv) amortization and write-off of deferred financing cost; (v) equity in net earnings of affiliate companies; (vi) impairment charges; (vii) non-cash accrued interest income and amortization of deferred revenue; (viii) equity compensation expense; (ix) non-cash accrued interest income from receivable from affiliates; and (x) amortization of operating lease right-of-use asset. Navios Partners believes that EBITDA and Adjusted EBITDA are each the basis upon which liquidity can be assessed and presents useful information to investors regarding Navios Partners’ ability to service and/or incur indebtedness, pay capital expenditures, meet working capital requirements and make cash distributions. Navios Partners also believes that EBITDA and Adjusted EBITDA are used: (i) by potential lenders to evaluate potential transactions; (ii) to evaluate and price potential acquisition candidates; and (iii) by securities analysts, investors and other interested parties in the evaluation of companies in our industry.

EBITDA and Adjusted EBITDA have limitations as an analytical tool, and should not be considered in isolation or as a substitute for the analysis of Navios Partners’ results as reported under U.S. GAAP. Some of these limitations are: (i) EBITDA and Adjusted EBITDA do not reflect changes in, or cash requirements for, working capital needs; and (ii) although depreciation and amortization are non-cash charges, the assets being depreciated and amortized may have to be replaced in the future. EBITDA and Adjusted EBITDA do not reflect any cash requirements for such capital expenditures. Because of these limitations, EBITDA and Adjusted EBITDA should not be considered as a principal indicator of Navios Partners’ performance. Furthermore, our calculation of EBITDA and Adjusted EBITDA may not be comparable to that reported by other companies due to differences in methods of calculation.

Navios Maritime Partners L.P. Reconciliation of EBITDA and Adjusted EBITDA to Cash from Operations

| | Three Month Period Ended March 31, 2021 (\$ '000) (unaudited) | Three Month Period Ended March 31, 2020 (\$ '000) (unaudited) |
|---|--|--|
| Net cash provided by operating activities | \$ 16,177 | \$ 20,937 |
| Net increase/ (decrease) in operating assets | 16,975 | (8,246) |
| Net increase in operating liabilities | (3,441) | (1,442) |
| Net interest cost | 5,729 | 6,749 |
| Amortization and write-off of deferred financing cost | (1,290) | (519) |
| Amortization of operating lease right-of-use asset | (255) | (225) |
| Non cash accrued interest income and amortization of deferred revenue | 393 | 394 |
| Stock-based compensation expense | (118) | (245) |
| Loss on sale of vessel | (511) | - |
| Bargain purchase gain | 44,053 | - |
| Impairment of receivable in affiliated company | - | (6,900) |
| Equity in net earnings of affiliated companies | 80,839 | 1,678 |
| EBITDA⁽¹⁾ | \$ 158,551 | \$ 12,181 |
| Equity in net earnings of affiliated companies | (80,839) | - |
| Bargain purchase gain | (44,053) | - |
| Impairment of receivable in affiliated company | - | 6,900 |
| Adjusted EBITDA | \$ 33,659 | \$ 19,081 |

(1)

| | Three Month Period Ended March 31, 2021 (\$ '000) (unaudited) | Three Month Period Ended March 31, 2020 (\$ '000) (unaudited) |
|---|--|--|
| Net cash provided by operating activities | \$ 16,177 | \$ 20,937 |
| Net cash provided by / (used in) investing activities | \$ 5,638 | \$ (3,337) |
| Net cash used in financing activities | \$ (1,163) | \$ (16,855) |

EXHIBIT 5

NAVIOS MARITIME CONTAINERS L.P.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Expressed in thousands of U.S. Dollars except unit and per unit data)

| | Three Month Period Ended March 31, 2021 | Three Month Period Ended March 31, 2020 |
|--|--|--|
| | (unaudited) | (unaudited) |
| Revenue | \$ 43,763 | \$ 40,261 |
| Time charter and voyage expenses | (873) | (2,601) |
| Direct vessel expenses | (2,242) | (1,199) |
| Management fees | (17,003) | (17,192) |
| General and administrative expenses | (2,714) | (2,543) |
| Depreciation and amortization | (2,586) | (7,058) |
| Interest expense and finance cost, net | (2,753) | (4,564) |
| Other (expense)/ income, net | (322) | (95) |
| Net income | \$ 15,270 | \$ 5,009 |

Navios Maritime Containers L.P. Reconciliation of EBITDA to Cash from Operations

| | Three Month Period Ended March 31, 2021 | Three Month Period Ended March 31, 2020 |
|--|--|--|
| | (unaudited) | (unaudited) |
| Expressed in thousands of U.S. dollars | | |
| Net cash provided by/(used in) operating activities | \$ 11,258 | \$ (6,995) |
| Net increase in operating assets | 7,440 | 7,436 |
| Net decrease in operating liabilities | 1,666 | 14,140 |
| Net interest and finance cost | 2,753 | 4,564 |
| Amortization and write-off of deferred financing costs charges | (358) | (1,314) |
| EBITDA | \$ 22,759 | \$ 17,831 |

| | Three Month Period Ended March 31, 2021 | Three Month Period Ended March 31, 2020 |
|---|--|--|
| | (unaudited) | (unaudited) |
| Net cash provided by/(used in) operating activities | \$ 11,258 | \$ (6,995) |
| Net cash used in investing activities | \$ (114) | \$ (191) |
| Net cash (used in)/provided by financing activities | \$ (8,435) | \$ 9,700 |