



**George Economou of DryShips to Participate in DryBulk CEO Virtual Forum on January 31st 2006.**

**January 23, 2006** ATHENS, Greece, – DryShips Inc. (NASDAQ: DRYS), The Chairman and Chief Executive Officer of DryShips, George Economou will be participating in a conference call to discuss the developments, prospects and outlook of the dry bulk sector with the executives of Excel Maritime, FreeSeas and Quintana Maritime. The discussion will be moderated by Charlotte Crosswell, Head of NASDAQ International / Isabella Schidrich, Director for W. Europe, NASDAQ International. At the end of the virtual roundtable discussion, investors will be able to submit their own questions to the participating CEOs. The whole event is expected to last for about one hour.

The CEO Virtual Forum is organized by Capital Link, an international investor relations firm focusing on the shipping sector, in cooperation with NASDAQ.

**Conference Call details:**

**Date and Time:**

The conference call and roundtable discussion will take place on Tuesday, January 31, 2006 at 10:30 a.m. EST.

**Access Numbers:**

Investors can access the conference call and the forum discussion by dialing the following toll free numbers:

Participants should dial into the call 10 minutes before the scheduled time using the following numbers: 1866 819 7111 (from the US), 0800 953 0329 (from the UK) or +44 1452 542 301 (from outside the US). Please quote "DryBulk Forum".

In case of any problem with the above numbers, please dial 1866 869 2352 (from the US), 0800 694 1449 (from the UK) or +44 1452 560 304 (from outside the US). Quote "DryBulk Forum".

A telephonic replay of the conference call will be available until Friday, February 3, 2006 by dialing 1866 247 4222 (from the US), 0800 953 1533 (from the UK) or +44 1452 550 000 (from outside the US). Access Code: 2133051#

**Webcast details:**

A live – and then archived- webcast of the Forum can be accessed at the website of Capital Link at <http://www.capitallinkforum.com/shipping/2005/> or at the website of DryShips, [www.dryships.com](http://www.dryships.com).

Investors are urged to log into the conference call or the webcast 10 minutes in advance of the scheduled commencement time of 10:30 a.m. EST on Tuesday, January 31, 2006.

**Transcript:**

A transcript of the Forum discussion will be freely available within 48 hours from the date of the call. Investors can access and download the transcript at any of the above mentioned websites. They can also request that the transcript be e-mailed to them by registering on line at [www.capitallink.com](http://www.capitallink.com).

DryShips Inc., based in Greece, is an owner and operator of drybulk carriers that operate worldwide. As of the day of this Release, DryShips owns a fleet of 27 drybulk consisting 4 Capesize, 21 Panamax and 2 Handymax vessels, with a combined deadweight tonnage of approximately 2.3 million. DryShips is the second largest Panamax operator in the world.

DryShips Inc.'s common stock is listed on NASDAQ National Market where it trades under the symbol "DRYS".

Forward-Looking Statements Matters discussed in this release may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance

and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although DryShips Inc. believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, DryShips Inc. cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including changes in charterhire rates and vessel values, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled drydocking, changes in DryShips Inc.'s operating expenses, including bunker prices, dry-docking and insurance costs, or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists.

Risks and uncertainties are further described in reports filed by DryShips Inc. with the US Securities and Exchange Commission. Visit our website at [www.dryships.com](http://www.dryships.com)

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