



## **Ocean Rig ASA Mandatory Offer Period Ends**

**June 12th, 2008, ATHENS, GREECE** - DryShips Inc. (NASDAQ: DRYS) today announced that the mandatory offer period for the acquisition of all the outstanding shares of Ocean Rig ASA ended 11<sup>th</sup> June 2008.

As of 11 June 2008 Primelead Limited, a wholly owned subsidiary of DryShips Inc., has purchased shares and received acceptances, which will result in Primelead Limited holding 159,824,366 shares, equivalent to 93.8% of the shares and votes in Ocean Rig ASA, calculated based on an issued share capital in Ocean Rig ASA of 170,374,980 shares.

Basis the number of shares excluding Ocean Rig's ownership of 6,763,600 shares in Ocean Rig, Primelead Limited now controls 97.7% of the company.

As set forth in the mandatory offer document Primelead Limited intends to proceed with a compulsory acquisition of the remaining Ocean Rig ASA shares. Such Compulsory acquisition will be announced as customary.

### **About DryShips, Inc.**

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 48 drybulk carriers comprising 5 Capesize, 32 Panamax, 2 Supramax, 9 newbuilding drybulk vessels, with a combined deadweight tonnage of over 4 million tons.

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

Visit our website at [www.dryships.com](http://www.dryships.com)

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### **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.