



**DRYSHIPS INC., ANNOUNCES SECOND QUARTER AND SIX MONTHS
2008 RESULTS RELEASE DATE, CONFERENCE CALL AND WEBCAST**

Earnings Release: Thursday August 21, 2008, after 4:00 p.m. EDT

Conference Call and Webcast: Friday August 22, 2008, at 8:30 a.m. EDT

August 15, 2008. ATHENS, Greece – DryShips Inc. (NASDAQ: DRYS) announced today that it will release its results for the second quarter 2008 after the market closes in New York on Thursday, August 21, 2008.

DryShips' management team will host a conference call on Friday, August 22, 2008, at 8:30 a.m. Eastern Daylight Time to discuss the Company's financial results.

Conference Call details:

Participants should dial into the call 10 minutes before the scheduled time using the following numbers: 1(866) 819- 7111 (from the US), 0(800) 953-0329 (from the UK) or +(44) 1452 542 301 (from outside the US). Please quote "DryShips".

A replay of the conference call will be available until August 30, 2008. The United States replay number is 1(866) 247 4222; the international replay number is 0(800) 953 -1533; from the UK or (+44) 1452-550 000 and access code required for the replay is : 2133051#

Slides and audio webcast:

There will also be a simultaneous live webcast over the Internet, through the DryShips, Inc. website (www.dryships.com). Participants to the live webcast should register on the website approximately 10 minutes prior to the start of the webcast.

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 6 Capesize, 30 Panamax, 2 Supramax, 10 newbuilding drybulk vessels, with a combined deadweight tonnage of over 4.3 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

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