



**DRYSHIPS INC., REPORTS FOURTH QUARTER
AND YEAR-END 2007 RESULTS**

Earnings Release: Thursday, February 14, 2008 after 4:00 P.M. EST

Conference Call and Webcast: Friday, February 15, 2008, at 10:00 A.M. EST

February 11, 2008, ATHENS, Greece – DryShips Inc. (NASDAQ: DRYS) announced today that it will release its results for the fourth quarter and year end 2007, after the market closes in New York on Thursday, February 14, 2008.

DryShips' management team will host a conference call on Friday, February 15, 2008, at 10:00 A.M. Eastern Standard Time (EST) 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."

In case of any problem with the above numbers, please dial 1(866) 223 0615 (from the US), 0(800) 694 1503 (from the UK) or +(44) 1452 586 513 (from outside the US). Please quote "DryShips."

A replay of the conference call will be available until February 21, 2008. The United States replay number is 1(866) 247 4222; the UK replay number is 0(800) 953 –1533; and the international replay number is (+44) 1452-550 000. The 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 47 drybulk carriers comprising 5 Capesize, 31 Panamax, 2 Supramax, 1 Handymax, and 8 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

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