



DRYSHIPS INC. ANNOUNCES FILING OF 2016 ANNUAL REPORT ON FORM 20-F

ATHENS, GREECE — March 13, 2017 - DryShips Inc. (NASDAQ:DRYS) (the "Company" or "DryShips"), a diversified owner of ocean going cargo vessels, announces that its annual report on Form 20-F for the year ended December 31, 2016 (the "Annual Report") has been filed with the U.S. Securities and Exchange Commission (the "Commission"). The Annual Report may be accessed through the Company's website, www.dryships.com, at the Investor Relations section under Quarterly and Annual Reports, or on the website of the Commission, www.sec.gov.

Shareholders may also request a hard copy of the Annual Report, which includes the Company's complete 2016 audited financial statements, free of charge by contacting Capital Link Inc., the Company's investor relations advisor, using the contact details provided below.

About DryShips Inc.

The Company is a diversified owner of ocean going cargo vessels that operate worldwide.

For more information about the Company, please visit its website at www.dryships.com.

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