



DRYSHIPS INC. ANNOUNCES AVAILABILITY OF 2011 ANNUAL REPORT ON FORM 20-F

ATHENS, GREECE – March 16, 2012 - DryShips Inc. (NASDAQ:DRYS) (the “Company” or “DryShips”), a global provider of marine transportation services for drybulk and petroleum cargoes and off-shore contract drilling oil services, today announced that its annual report on Form 20-F for the year ended December 31, 2011 (the “Annual Report”) has been filed with the U.S. Securities and Exchange Commission. The Annual Report may also be accessed through the DryShips website, www.dryships.com, at the Investor Relations section under Quarterly and Annual Reports.

Shareholders may also request a hard copy of the Annual Report, which includes the Company’s complete 2011 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

DryShips Inc. is an owner of drybulk carriers and tankers that operate worldwide. Through its majority owned subsidiary, Ocean Rig UDW Inc., DryShips owns and operates 9 offshore ultra deepwater drilling units, comprising of 2 ultra deepwater semisubmersible drilling rigs and 7 ultra deepwater drillships, 3 of which remain to be delivered to Ocean Rig during 2013. DryShips owns a fleet of 47 drybulk carriers (including newbuildings), comprising 11 Capesize, 29 Panamax, 2 Supramax and 5 Very Large Ore Carriers (VLLOC) with a combined deadweight tonnage of about 5.2 million tons, and 12 tankers (including newbuildings), comprising 6 Suezmax and 6 Aframax, with a combined deadweight tonnage of over 1.6 million tons.

DryShips’s common stock is listed on the NASDAQ Global Select Market where it trades under the symbol “DRYS.”

Visit the Company’s website at www.dryships.com

Investor Relations / Media:

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