



**DRYSHIPS INC. ANNOUNCES FOURTH QUARTER AND YEAR END 2008
RESULTS RELEASE DATE, CONFERENCE CALL AND WEBCAST**

Earnings Release: Tuesday, March 24, 2009, After Market Closes

Conference Call and Webcast: Wednesday, March 25, 2009, at 9:00 a.m. EDT

March 23, 2009. ATHENS, Greece – DryShips Inc. (NASDAQ: DRYS) announced today that it will release its results for the fourth quarter and year end 2008 after the market closes in New York on Tuesday, March 24, 2009.

DryShips' management team will host a conference call the following day on Wednesday, March 25, 2009 at 9:00 a.m. Eastern Daylight Saving 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 April 1, 2009. 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 42 drybulk carriers comprising 7 Capesize, 28 Panamax, 2 Supramax and 5 newbuilding drybulk vessels with a combined deadweight tonnage of about 3.4 million tons, 2 ultra deep water semisubmersible drilling rigs and 2 ultra deep water newbuilding drillships. DryShips Inc.'s common stock is listed on the NASDAQ Global Market where trades under the symbol "DRYS."

Visit our website at www.dryships.com

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