

NewLead Holdings Company Update

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NewLead Holdings Ltd. has succeeded in growing the fleet of the Company from two to ten vessels in less than one year following its growth strategy and delivering on its commitments.

NewLead's fleet has been entirely transformed to include younger, flexible in size, fuel-efficient vessels with an anticipated substantially longer employment lifetime and revenue capacity. Today, NewLead controls a fleet of ten vessels, five dry-bulk and five tanker vessels, with an average fleet age of 7.4 years. At the beginning of 2014, NewLead controlled a fleet of two dry-bulk vessels with an average fleet age of 17.84 years.

NewLead succeeded in taking delivery of three modern, high quality eco-type Handysize vessels, the 2012-built "Newlead Albion" and "Newlead Venetico" and the 2013-built "Newlead Castellano" in May, July and September 2014, respectively. The flexible size of these three vessels allows them to trade to all ports including smaller ports with length and draught restrictions and the fact that they are geared permits them to trade in emerging countries with ports with developing infrastructure for cargo loading operations.

NewLead recently announced the delivery of five bitumen tanker vessels, the 2009-built "Captain Nikolas I", "Nepheli", "Ioli" and "Katerina L" and the 2008-built "Sofia". These five bitumen tanker vessels are highly sophisticated tankers vessels, transporting asphalt and operating in niches <http://www.newleadholdings.com/index.html> markets with relatively low competition. All five vessels are trading with oil majors and oil trading companies.

Mr. Michael Zolotas, Chairman and Chief Executive Officer of NewLead, stated, "Our in-house highly qualified commercial management with access to industry partners, shipyards, charterers and traders, together with the constant evaluation of the market conditions and current market trends permitted us to decide to invest in the Handysize dry bulk vessels. Our in-house experienced technical management encouraged us to invest in the highly specialized bitumen tanker vessels. Our strong long-lasting relationships with recognizable ship finance banks and maritime financial institutions allowed us to realize the investment opportunities and develop a diversified fleet to capture opportunities in the market."

Mr. Michael Zolotas, continued, "Today, NewLead has proven that it can perform and deliver on its commitments. NewLead's management team, who are the cornerstone of our growth, continue to create solutions in bringing NewLead forward despite challenging and unpredictable industry conditions. We brought the completely restructured NewLead to the next era and anticipate expanding the Company further. NewLead has proven that it can weather all market conditions. We expect to continue to execute on our growth strategy with the same pace as in the past months, aiming to further expand the fleet under our control."

COVERAGE

Newlead has 24.6% and 23.9% of its operating days covered for 2015 for the dry-bulk and tanker vessels, respectively, with the "Newlead Victoria" and the "Nepheli" on a period time charter until June 2018 and July 2015, respectively, and the rest of the Company's fleet trading on the spot market.