



US Investor Presentation

September 2010

Capital Product Partners L.P.

CAPITAL
PRODUCT PARTNERS L.P.

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Disclosures

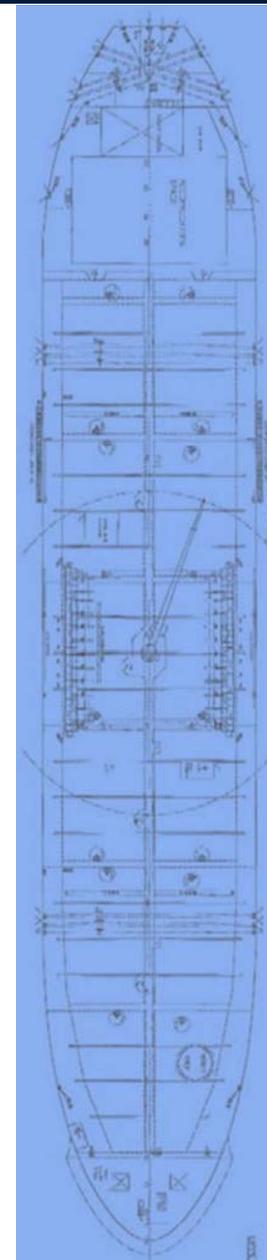
This presentation contains forward-looking statements (as defined in Section 21E of the Securities Exchange Act of 1934, as amended) which reflect management's current assumptions and expectations with respect to expected future events and performance. All statements, as well as oral statements made by officers or directors of Capital Product Partners L.P., its affiliates or subsidiaries in connection with this presentation, other than statements of historical facts, including anticipated expiration of our charters and charter coverage for 2010 and 2011, effectiveness and sustainability of our revised distribution guidance and growth in distributions, expected ability to maintain growth through accretive acquisitions and changes in expected global oil and oil product demand and production, are forward-looking statements.

Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, and undue reliance should not be placed upon them. Many factors could cause forecasted and actual results to differ materially from those anticipated or implied in these forward-looking statements.

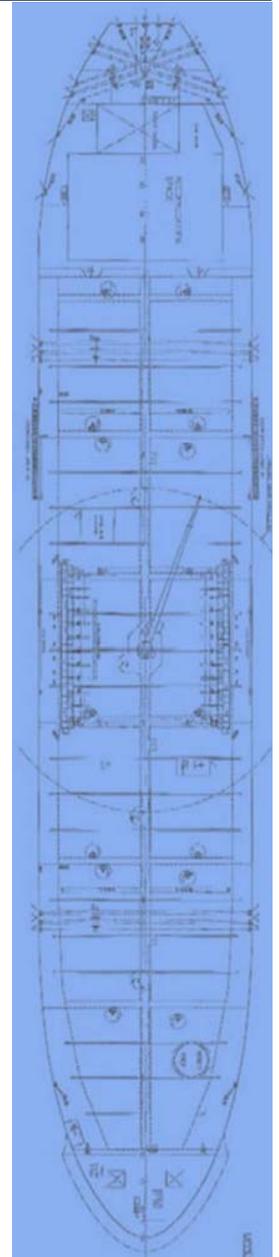
For a more comprehensive discussion of the risk factors affecting our business please see our Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission, a copy of which can also be found on our website www.capitalpplp.com.

Stated competitive positions are based on management estimates supported by information provided by specialized external agencies and industry sources. Unless required by law, we expressly disclaim any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in our views or expectations, to conform them to actual results or otherwise. Neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. We make no prediction or statement about the performance of our common units.

**For more information about the Partnership, please visit our website:
www.capitalpplp.com**



- **Modern High Specification Product Tanker Fleet**
- **High Charter Coverage with Strong Counterparties**
- **Product Tanker Market Improving from Historic Lows**
- **On Growth Path through Accretive Acquisitions**
- **Recently Increased Annual Distribution Guidance to \$0.93 per Unit Effective from 3Q 2010.**
- **Strong Sponsor with Successful History and Established Relations in the Shipping Industry**
- **No Capital Commitments/No Issues with Debt Covenants**

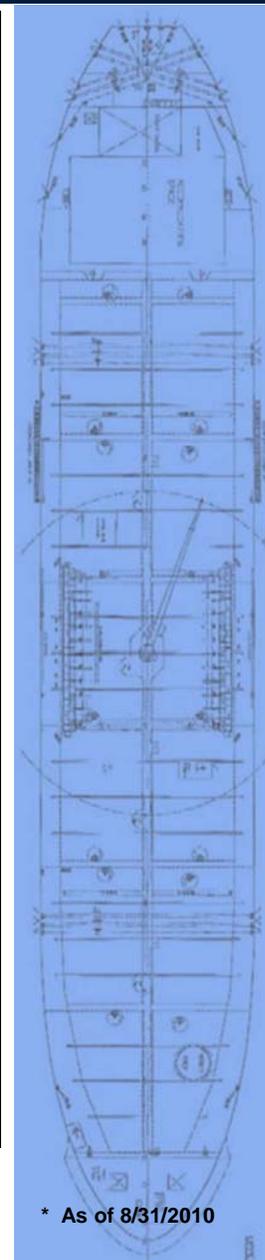


Modern Fleet with Strong Counterparties

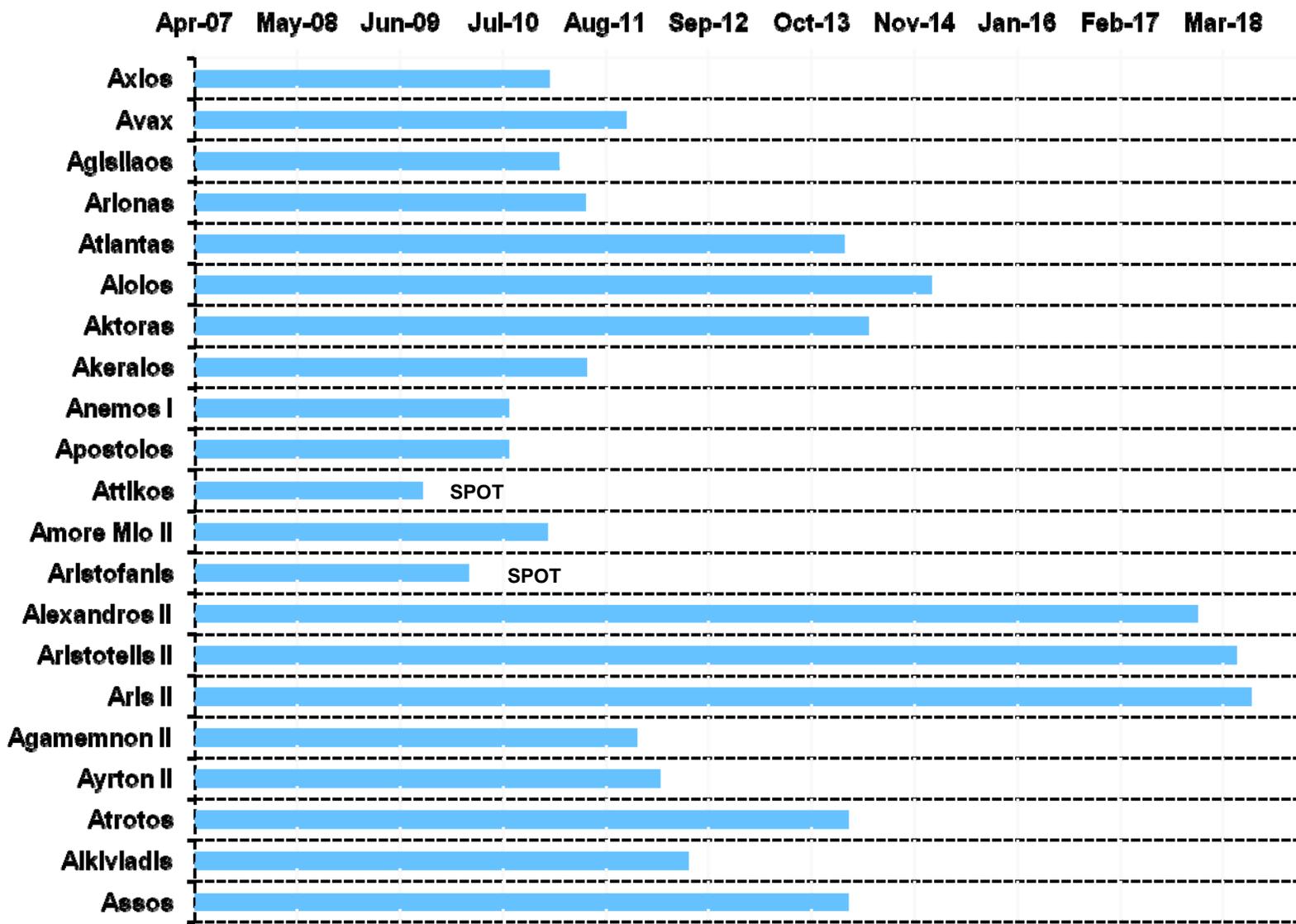
Vessel	Dwt	Built	Type	Profit Share	Charterer
Axios	47,000	2007	TC	50/50 IWL	
Agisilaos	37,000	2006	TC	50/50 IWL	
Arionas	37,000	2006	TC	50/50 IWL	
Alkiviadis	37,000	2006	TC	50/50 IWL	
Avax	47,000	2007	TC	50/50	
Atlantas	37,000	2006	BB	-	
Aiolos	37,000	2007	BB	-	
Aktoras	37,000	2006	BB	-	
Akeraios	47,000	2007	TC	50/50	
Anemos I	47,000	2007	TC	50/50	
Apostolos	47,000	2007	TC	50/50	
Attikos	12,000	2005	-	-	 SPOT
Amore Mio II	160,000	2001	TC	50/50	
Aristofanis	12,000	2005	TC	-	
Alexandros II	51,000	2008	BB	-	
Aristotelis II	51,000	2008	BB	-	
Aris II	51,000	2008	BB	-	
Agamemnon II	51,000	2008	TC	50/50 IWL	
Ayrton II	51,000	2009	TC	50/50 IWL	
Atrotos	47,000	2007	TC	-	
Assos	47,000	2007	TC	-	

Average Remaining Charter Duration: 3.8* Years
Average Fleet Age: 3.9* Years

* As of 8/31/2010

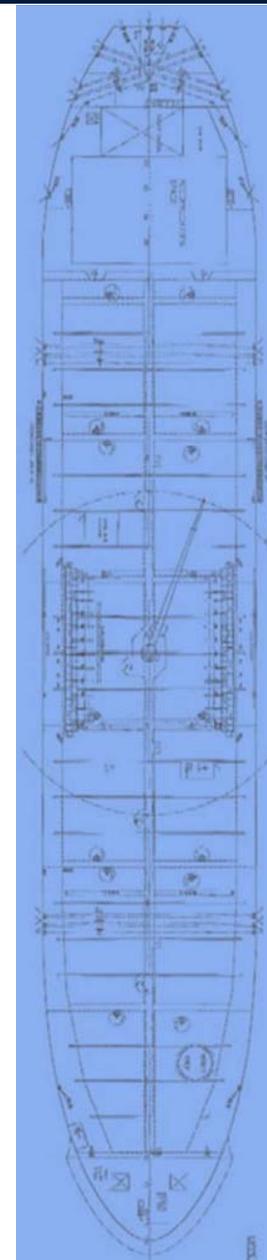


High Charter Coverage for the Medium Term



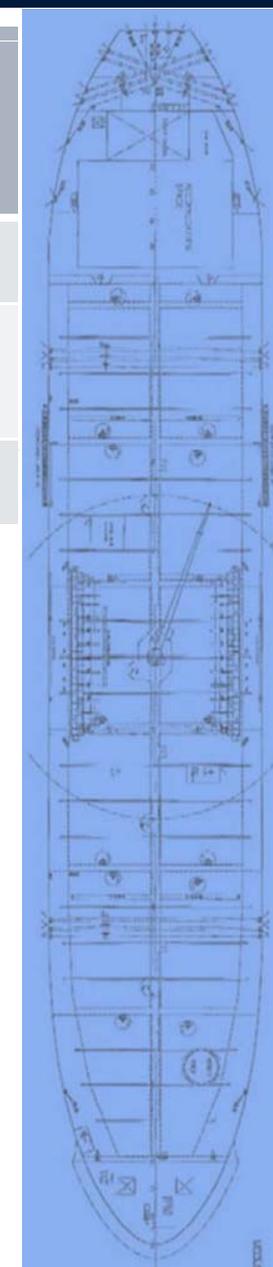
Charter Coverage For 2010 At 84% And 2011 At 54% Of Respective Total Fleet Days

(As of 31/8/2010)



On Growth Path Through Accretive Acquisitions

Vessel	Charterer	Net Rate (Gross)	Profit Share	OPEX	Earliest Charter Expiry	Price (\$ mil)
Atrotos		\$19,900	-	\$3,575	March 2014	\$43.5
Alkiviadis		\$12,838 (\$13,000)	50/50 IWL	\$7,000	May 2012	\$31.5
Assos		\$19,900	-	\$3,575	March 2014	\$43.0



- **Concluded Three Accretive Acquisitions With Total Value YTD \$118 Million:**
 - **Atrotos (47,000 DWT, Built 2006, HMD) In March 2010**
 - **Alkiviadis (37,000 DWT, Built 2006, HMD) In June 2010**
 - **Assos (47,000 DWT, Built 2006, HMD) In August 2010**
- **Acquisitions Funded By Issuing 12.6Mil New Units in 2 Separate Offerings, Raising ca \$110Mil In Proceeds, And With Cash On Hand**

Product Tanker Market Sustained Recovery Vs. 2009

■ **MR spot rates show consistent recovery compared to 2009:**

- Gradually increasing refinery margins and throughput
- Non-OECD and US Oil Product Demand Growth Recovery

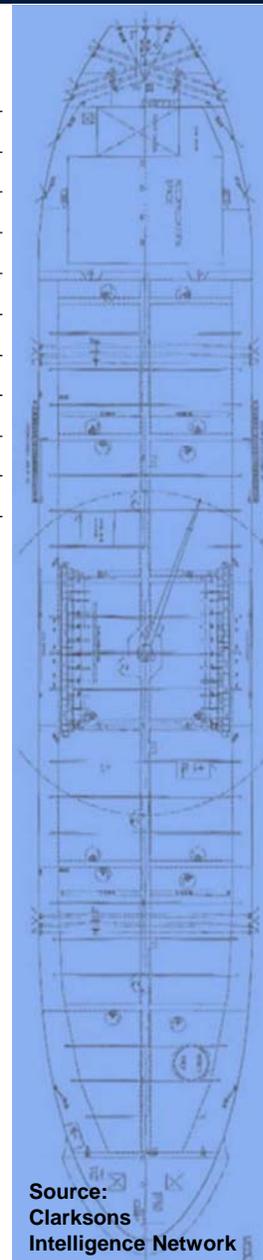
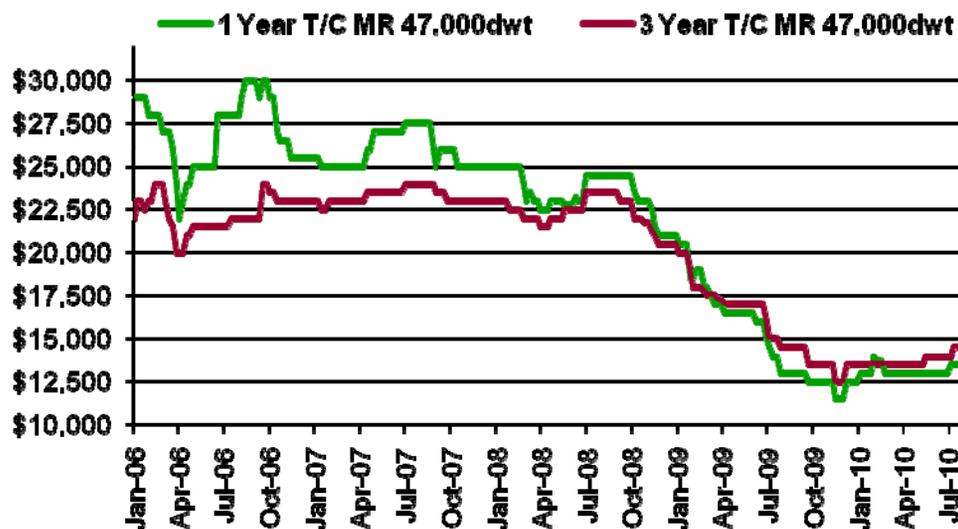
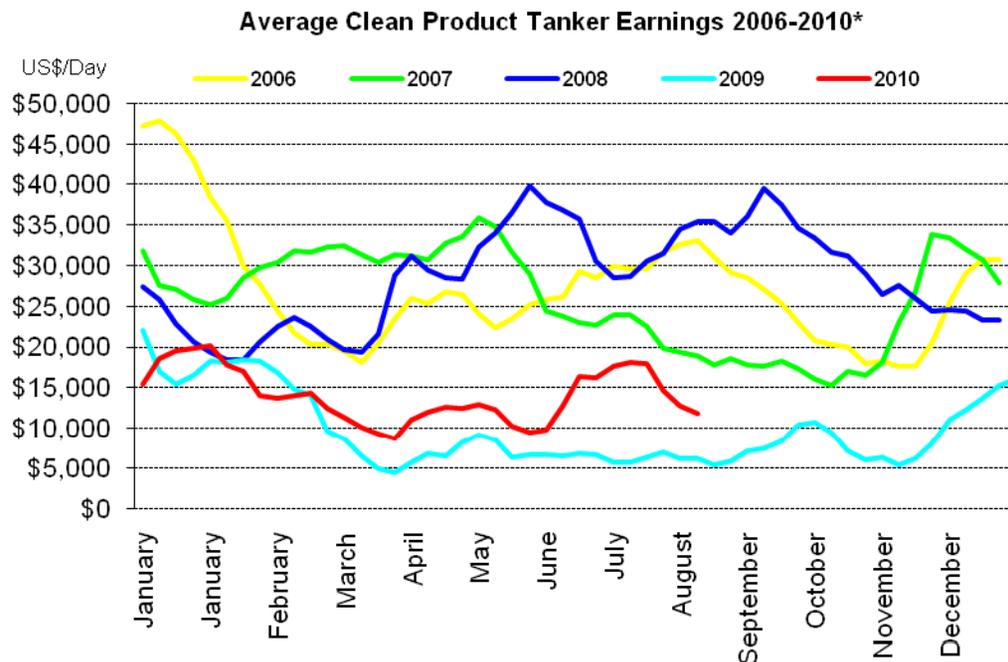
■ **Robust Suezmax Market YTD**

- Increased crude oil demand by non-OECD countries
- Increased tonne-miles on the back of India & China imports

■ **Increased interest for assets and period charters**

■ **MR orderbook slippage & cancellations estimated at 30% YTD 2010**

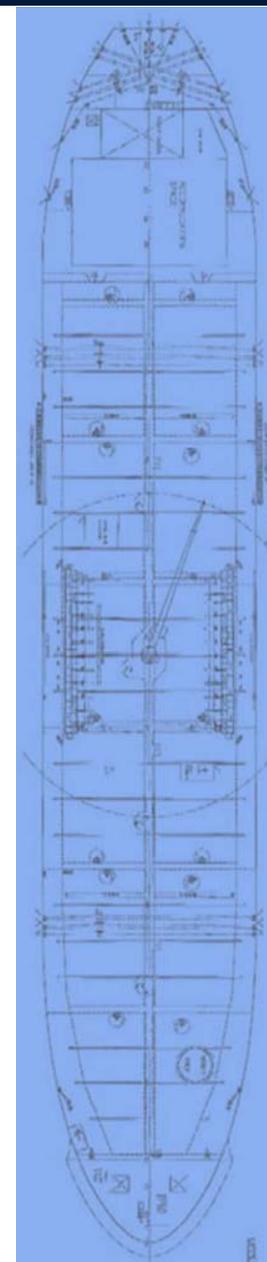
■ **Global oil demand growth for 2011: +1.5% (1.3 mb/d YoY to 87.9 mb/d). 2010 Outlook Revised Higher At 86.6 mb/d (+2.2% or +1.8 mb/d)**



Source: Clarksons Intelligence Network

Revised Distribution Guidance To \$0.93

- **Upward Revision Of Annual Distribution Guidance to \$0.93 Per Unit From \$0.90 Due To:**
 - **Completed Accretive Additions To The Fleet**
 - **Improving Product Tanker Market Fundamentals**
- **Revised Distribution Expected To Commence in 3Q10 With Quarterly Distribution of \$0.2325**
- **New Guidance Sustainable Even In A Low Time Charter Rate Environment**
- **Resumed Distribution Growth**
- **To Further Revisit the Annual Distribution Guidance Subject to Market Developments and Accretive Acquisitions**





Appendix

Capital Product
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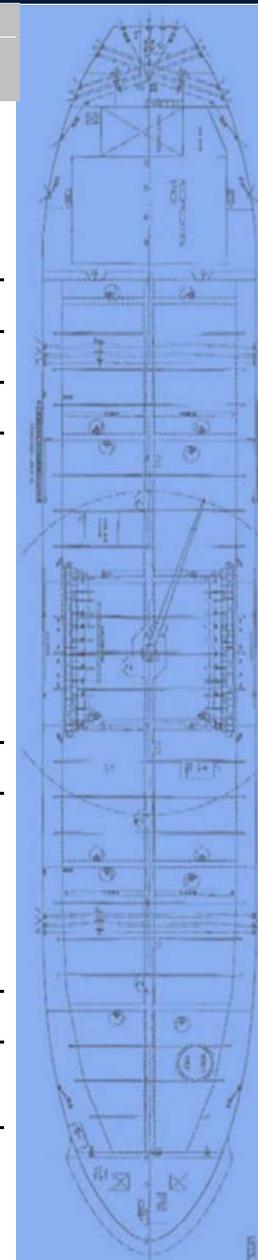
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2Q2010 Income Statement

Statement of Income

(Dollars in thousands)

	For the three-month period ended June 30, 2010	For the three-month period ended June 30, 2009
Revenues	29,495	33,412
Revenues – related party	2,259	-
Total Revenues	31,754	33,412
Expenses:		
Voyage expenses	2,411	872
Vessel operating expenses – related party	7,254	8,224
Vessel operating expenses	552	445
General and administrative expenses	632	624
Depreciation	7,720	7,662
Operating income	13,185	15,585
Other income (expense), net:		
Interest expense and finance cost	(8,265)	(7,628)
Interest and other income	217	323
Total other expense, net	(8,048)	(7,305)
Net income	5,137	8,280
Less net loss / (income) attributable to Capital Maritime operations	23	(264)
Partnership's net income	5,160	8,016

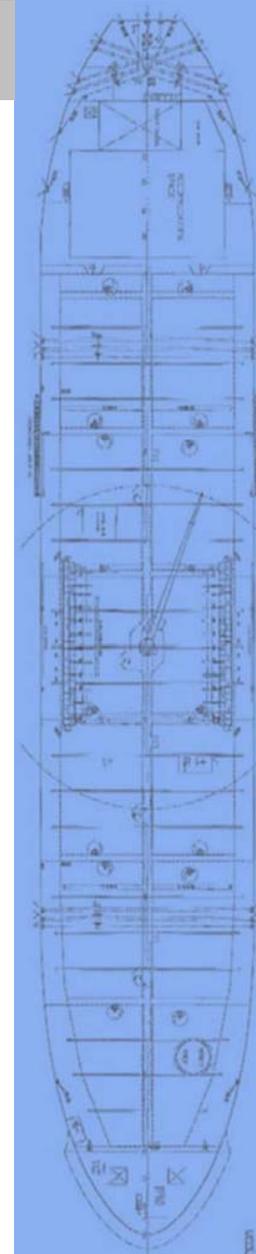


2Q 2010 Operating Surplus

Operating Surplus for Calculation of Unit Distribution

<i>(Dollars in thousands, except per unit amounts)</i>	For the three-month period ended June 30, 2010		For the three-month period ended March 31, 2010	
Net income		\$5,137		\$7,433
Adjustments to net income				
Depreciation and amortization	7,859		7,499	
Deferred revenue	154	8,013	199	7,698
M/T Alkiviadis net loss for the period from April 1, 2010 to June 29, 2010	23			
M/T Alkiviadis depreciation and amortization for the period from April 1, 2010 to June 29, 2010	(348)	(325)		
M/T Atrotos net income for the period from January 1, 2010 to February 28, 2010			(658)	
M/T Atrotos depreciation for the period from January 1, 2010 to February 28, 2010			(239)	(897)
PARTNERSHIP'S NET CASH PROVIDED BY OPERATING ACTIVITIES		12,825		14,234
Replacement Capital Expenditures		(2,630)		(2,513)
OPERATING SURPLUS		10,195		11,721
Recommended reserves		(3,055)		(4,581)
AVAILABLE CASH		\$7,140		\$7,140

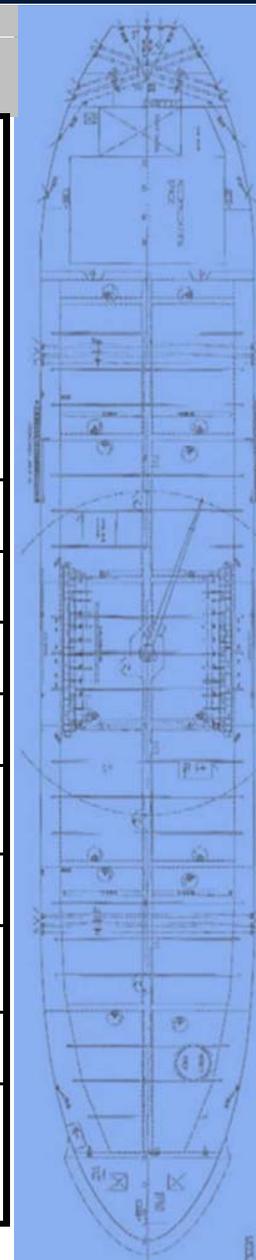
Total Unit Coverage: 1.4x



2Q 2010 Balance Sheet

Consolidated Balance Sheet

<i>(Dollars in thousands)</i>	<u>As of June 30, 2010</u>	<u>As of December 31, 2009</u>
Assets		
Total current assets	\$ 22,389	\$ 49,574
Total fixed assets	688,786	703,707
Other non-current assets	7,741	7,647
Total assets	\$ 718,916	\$ 760,928
Liabilities and Partners' Capital/ Stockholders' Equity		
Total current liabilities	\$ 11,202	\$ 16,055
Total long-term liabilities	515,044	556,521
Total Partners' Capital/ Stockholders' Equity	192,670	188,352
Total liabilities and Partners' Capital/ Stockholders' Equity	\$ 718,916	\$ 760,928



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