



2012 Wells Fargo MLP Symposium

December 4, 2012

Capital Product Partners L.P.

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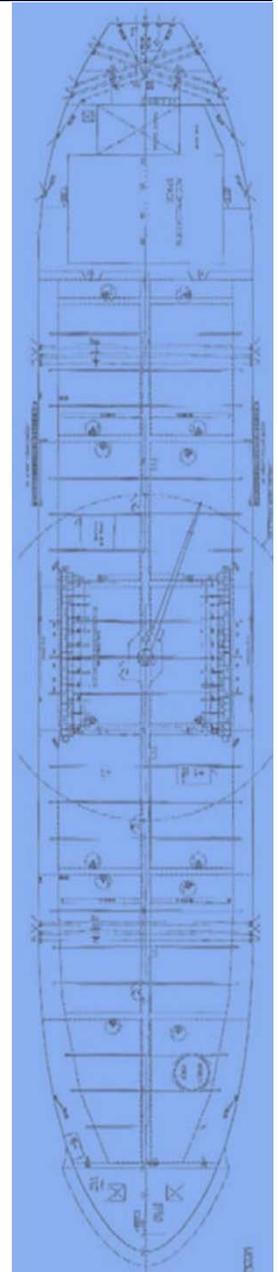
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Disclosures

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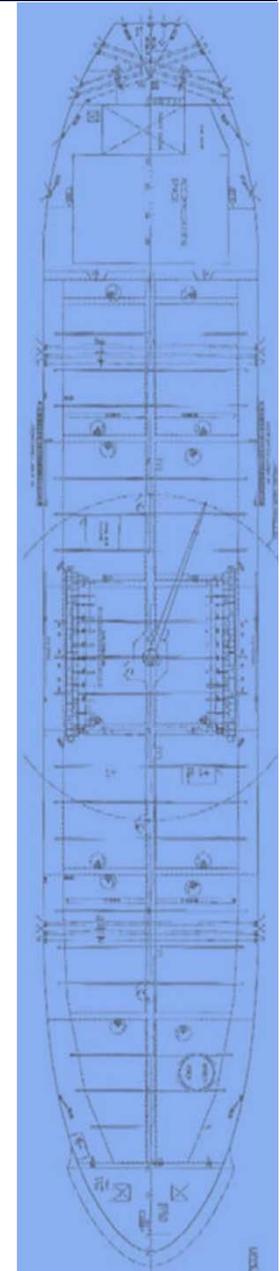
For a more comprehensive discussion of the risk factors affecting our business please see our Annual Report on Form 20-F and other reports filed with the U.S. Securities and Exchange Commission, a copy of which can also be found on our website www.capitalpplp.com. Unless required by law, we expressly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

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



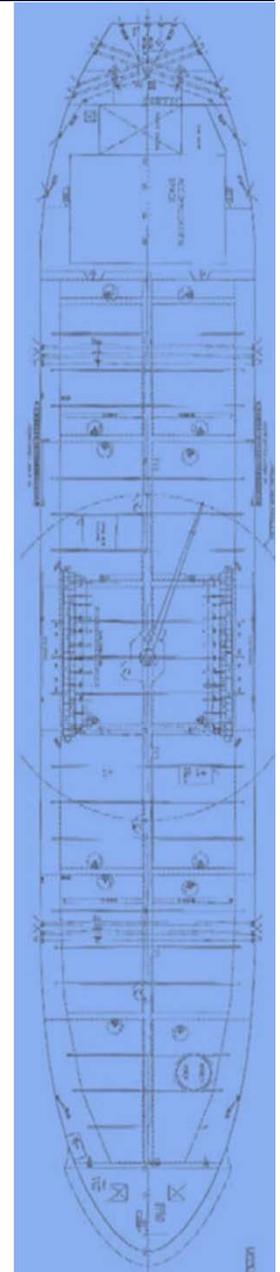
Attractive Entry Point

- **Highly Attractive Entry Yield:**
 - **Cash Distribution: \$0.2325 Per Unit For 3Q2012 – Annualized Yield Of ca. 14%**
 - **Recent \$140.0 Million Class B Units Issuance Provides Long Term Visibility To The \$0.93 Distribution And Allows Increasing Cash Flow To Build Coverage And Increase Common Unit Distributions.**
- **Sustainable Capital Structure:**
 - **Strong Balance Sheet And Liquidity.**
 - **Pro Forma Net Debt To Capitalization Of 37.9%.**
 - **Partners Capital Represents 55.8% Of The Balance Sheet**
- **Demand For Product Tankers Expected To Outpace Supply As Global Refining Capacity Shift Drives Ton Mile Demand.**



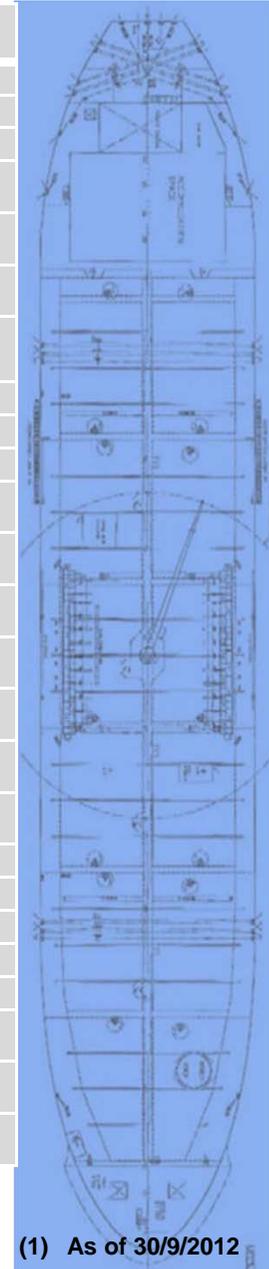
Third Quarter 2012 Results Highlights

- **Cash Distribution For 3Q2012: \$0.2325 Per Common Unit And \$0.21375 Per Class B Unit.**
- **Partnership's Operating Surplus Of \$21.9 Mil Or \$18.6 Mil Adjusted For Class B Units Distribution.**
- **\$1.0 Mil In Profit Share From M/T Achilles Due To Higher Crude Tanker Spot Market During 1H12.**
- **Reduced Interest Expense Due To Termination Of \$414.9 Mil In Interest Swaps Compared To End 3Q2011 And Lower Indebtedness.**
- **Secured Employment For:**
 - **'Miltiadis M II' With PEMEX Through Subtec For Floating Storage (FSO) At Increased Day Rate.**
 - **4 MRs With CMTC At Same Or Improved Day Rates For 11-13 Months.**
 - **2 Suezmaxes As CMTC Exercised its Option For A Further 1 Year Employment At Increased Rates.**
- **Average Remaining Charter Duration 4.2 Years With 96% Of The Available Fleet Days Of 2012 And 75% Of 2013 Charter Coverage.**
- **Reiterate \$0.93 Per Unit Annual Distribution Guidance.**



Modern High Specification Fleet

VESSEL NAME	DWT	CHARTERER	YEAR/BUILT	TYPE OF VESSEL	
AMORE MIO II	159,982		2001, S. Korea	Crude Oil Suezmax	
AYRTON II	51,260		2009, S. Korea	IMO II/III Chem./Prod.	
AGAMEMNON II	51,238		2008, S. Korea	IMO II/III Chem./Prod.	
ATLANTAS	36,760		2006, S. Korea	Ice Class 1A IMO II/III Chemical/ Product	
AKTORAS	36,759		2006, S. Korea	Ice Class 1A IMO II/III Chemical/ Product	
AIOLOS	36,725		2007, S. Korea	Ice Class 1A IMO II/III Chemical/ Product	
ALEXANDER THE GREAT	297,958			2010, Japan	VLCC
ACHILLEAS	297,863	2010, Japan		VLCC	
AIAS	150,393	2008, Japan		Crude Oil Suezmax	
AMOUREUX	149,993	2008, Japan		Crude Oil Suezmax	
AXIOS	47,872	2007, S. Korea		Ice Class 1A IMO II/III Chemical/ Product	
AVAX	47,834	2007, S. Korea		Ice Class 1A IMO II/III Chemical/ Product	
APOSTOLOS	47,782	2007, S. Korea		Ice Class 1A IMO II/III Chemical/ Product	
AKERAIOS	47,781	2007, S. Korea		Ice Class 1A IMO II/III Chemical/ Product	
AGISILAOS	36,760	2006, S. Korea		Ice Class 1A IMO II/III Chemical/ Product	
ARIONAS	36,725	2006, S. Korea		Ice Class 1A IMO II/III Chemical/ Product	
ALKIVIADIS	36,721	2006, S. Korea		Ice Class 1A IMO II/III Chemical/ Product	
CAPE AGAMEMNON	179,221			2010, S. Korea	Capesize Dry Cargo
ALEXANDROS II	51,258			2008, S. Korea	IMO II/III Chem./Prod.
ARISTOTELIS II	51,226			2008, S. Korea	IMO II/III Chem./Prod.
ARIS II	51,218			2008, S. Korea	IMO II/III Chem./Prod.
MILTIADIS M II	162,397		2006, S. Korea	Crude Oil Suezmax	
ASSOS	47,872		2006, S. Korea	Ice Class 1A IMO II/III Chemical/ Product	
ATROTOS	47,786		2007, S. Korea	Ice Class 1A IMO II/III Chemical/ Product	
ANEMOS I	47,782		2007, S. Korea	Ice Class 1A IMO II/III Chemical/ Product	

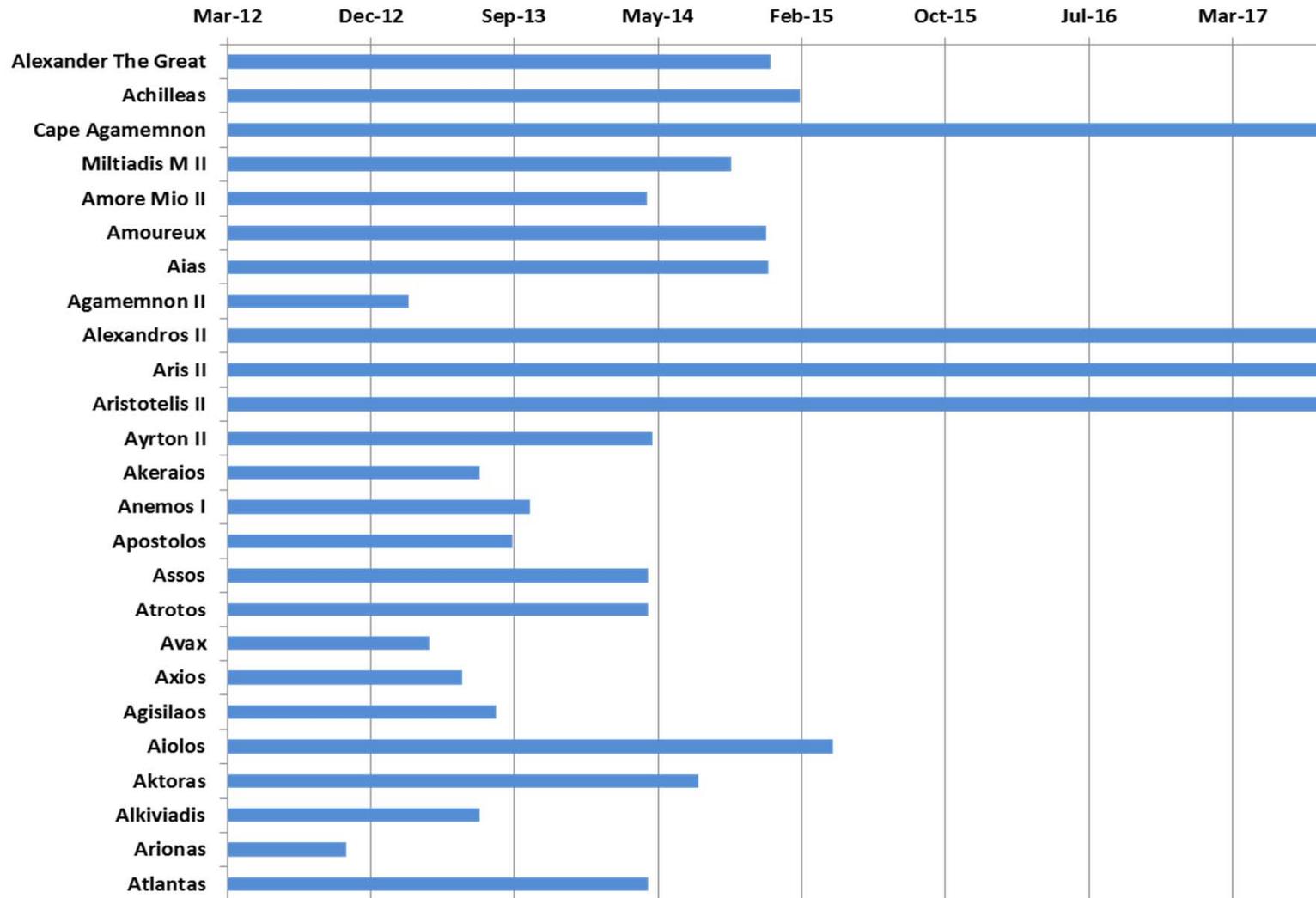


□ 25 Vessels - 2.2 Million DWT

□ 4.6 Years Weighted Average Fleet Age ⁽¹⁾

(1) As of 30/9/2012

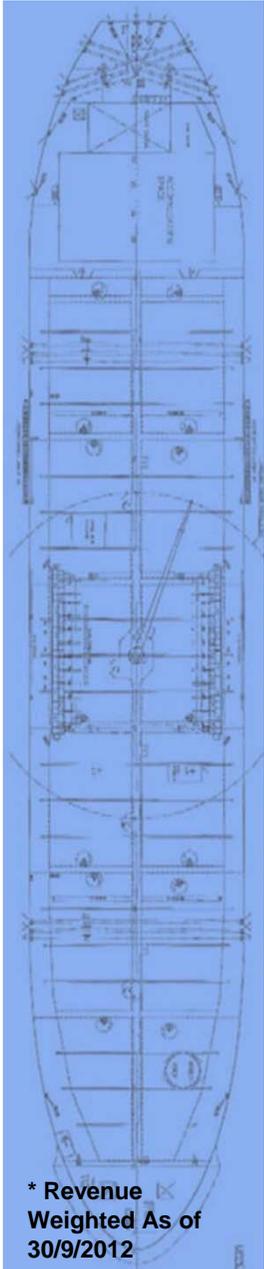
High Charter Coverage For The Medium Term



Total Fleet Days With Secured Charter Coverage In Remainder 2012: 96%; 2013 75%.

Average Remaining Charter Duration: 4.2 Years*

Rechartering Opportunity on Expiring Charters



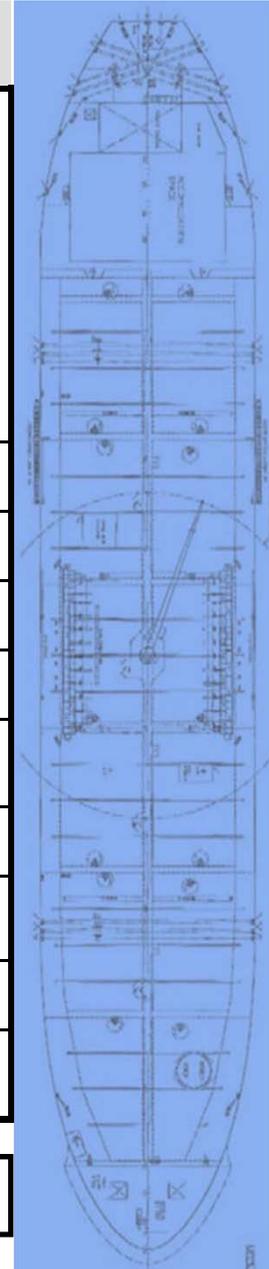
* Revenue
Weighted As of
30/9/2012

Balance Sheet

(\$ In Thousands)

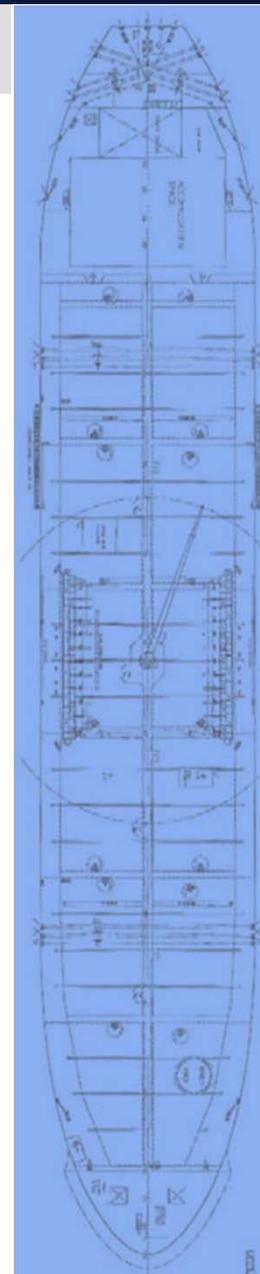
	<u>As Of September 30, 2012</u>	<u>As Of December 31, 2011</u>
Assets		
Total Current Assets	\$45,637	\$62,291
Total Fixed Assets	1,019,425	1,073,986
Other Non-Current Assets	58,599	60,012
Total Assets	\$1,123,661	\$1,196,289
Liabilities and Partners' Capital		
Total Current Liabilities	\$30,342	\$55,637
Total Long-Term Liabilities	465,944	623,326
Total Partners' Capital	627,375	517,326
Total Liabilities and Partners' Capital	\$1,123,661	\$1,196,289

Net Debt/Capitalization 37.9%



Operating Surplus For Calculation Of Unit Distribution

(\$ In Thousands)



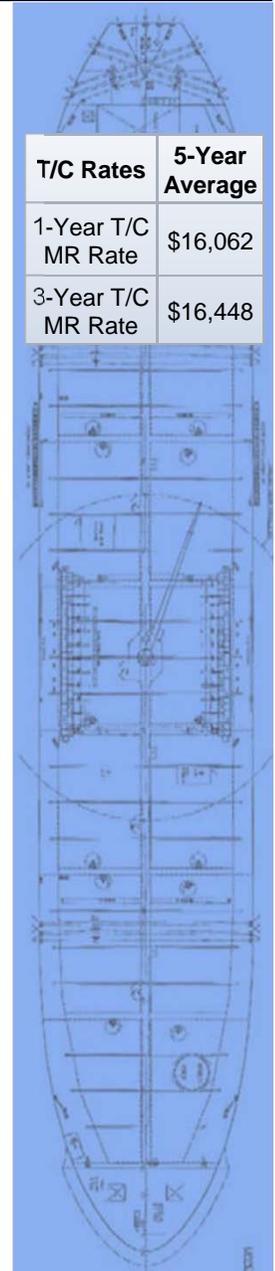
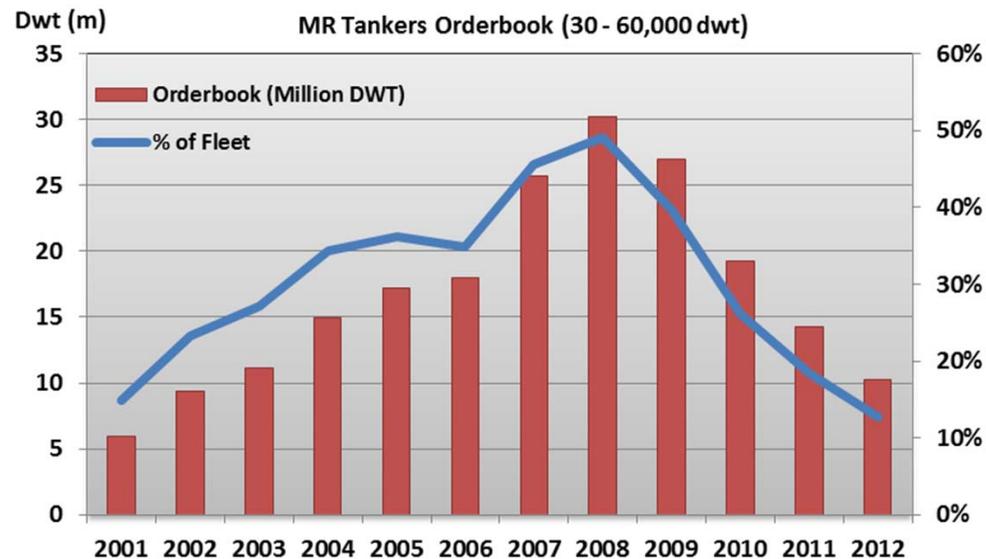
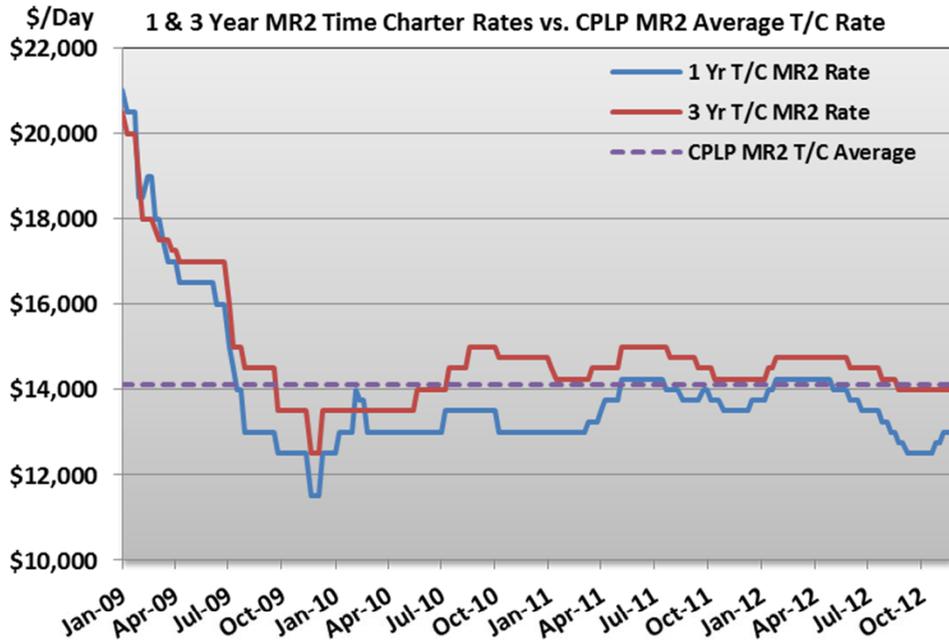
	For the Three-Month Period Ended September 30, 2012		For the Three-Month Period Ended June 30, 2012	
Net Income		\$7,223		\$3,370
Adjustments to net income				
Depreciation and amortization	13,193		12,328	
Deferred revenue	1,475		1,531	
Gain on sale of vessel			(341)	
OPERATING SURPLUS PRIOR TO CLASS B PREFERRED UNITS DISTRIBUTION		\$21,891		\$16,888
Class B preferred units distribution		(3,325)		(4,159)
ADJUSTED OPERATING SURPLUS		\$18,566		\$12,729
(Increase)/Reduction on recommended reserves		(2,108)		3,729
AVAILABLE CASH		\$16,458		\$16,458

Common Unit Coverage: 1.1x

Product Tanker Market Overview

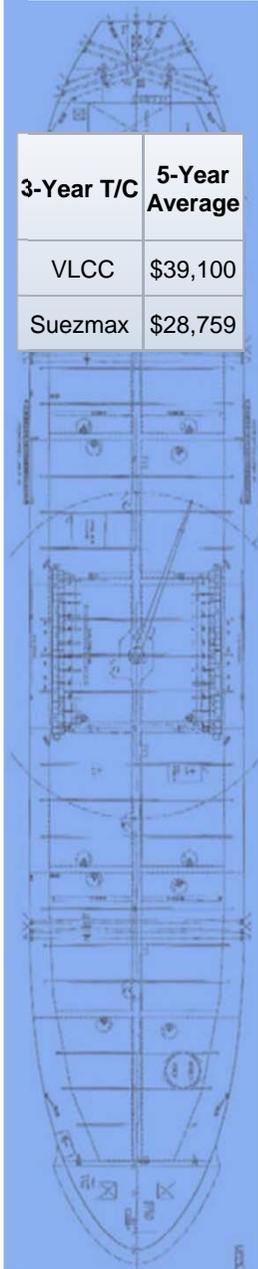
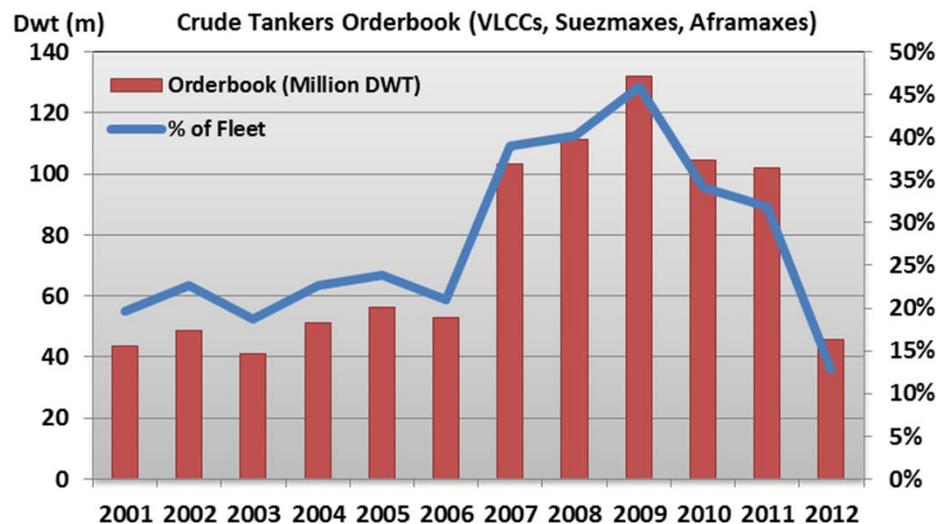
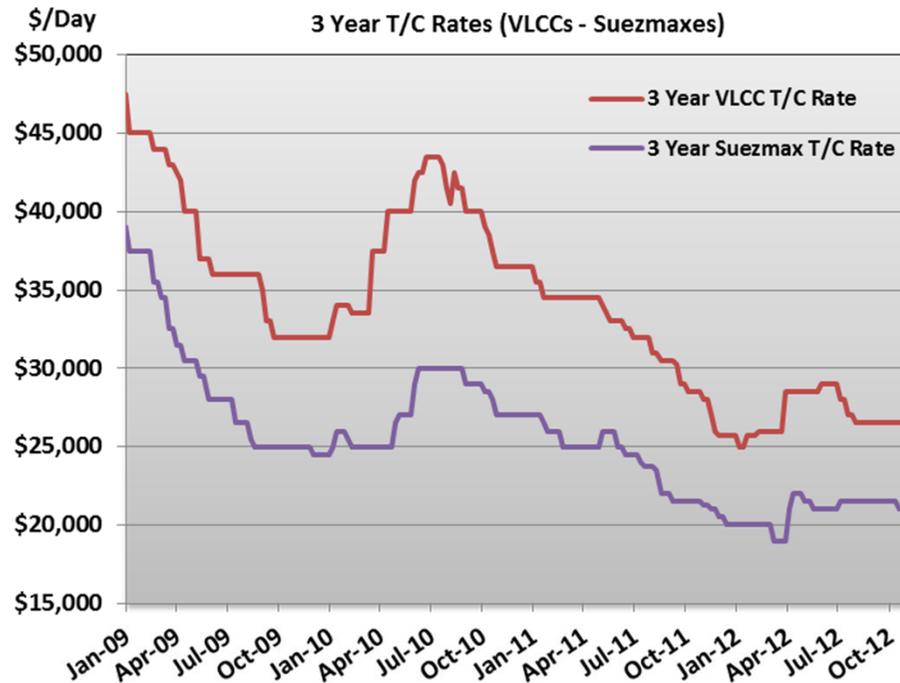
- **Product Tanker Spot Market Remained Soft For Most Of 3Q2012 Due To Seasonal Weakness & Lackluster Product Demand In Europe & US.**
- **Improved Spot Product Market From September 2012 Onwards Due To Increased Arbitrage Opportunities And Hurricane Sandy Effect.**
- **Demand For Period Remained Active But Shorter T/C Rates Decreased Due To Weaker Spot Market.**
- **Demand For Product Tankers Expected To Increase By 4.8% y-o-y With Expected Fleet Growth For MRs At 3.4%.**
- **Slippage Of MR Newbuilding Orders Remains High At 43% YTD.**
- **Total Of 2.2m Dwt Of Product Tanker Capacity Scrapped YTD Exceeding The 2011 Total Of 1.8m Dwt.**

Sources: IEA, Clarksons



Crude Tanker Market Overview

- Crude Tanker Spot Remained At Historically Low Levels For 3Q2012 With VLCC Quarterly Earnings Average At 20 Year Low.
- Seasonally Softer Demand, High Crude Oil Inventories, Shutdown Of Motiva Refinery And Increased Tonnage Supply Weighed On Spot Rates.
- Global Oil Demand For 2012 Is Projected At 89.6 mbd, Up 0.8%. Muted Economic Recovery In 2013 Leads To A 0.8 mbd Rise In Oil Demand To 90.4 mbd (IEA).
- Crude Tanker Dwt Demand Projected To Increase By 2.4% y-o-y.
- Supply Expected To Remain A Concern As Crude Tanker Fleet Growth Still At Increased Levels.
- Supply Rationalization Through:
 - Minimal Contracting And Slippage Of 25% (YTD).
 - Increased Removals Of Crude Tankers For Demolition/Conversion => 15 VLCCs And 21 Suezmaxes YTD As Opposed To 18 VLCCs And 9 Suezmaxes In 2011.
 - Increased Consolidation Through Tanker Pools & Slow Steaming.

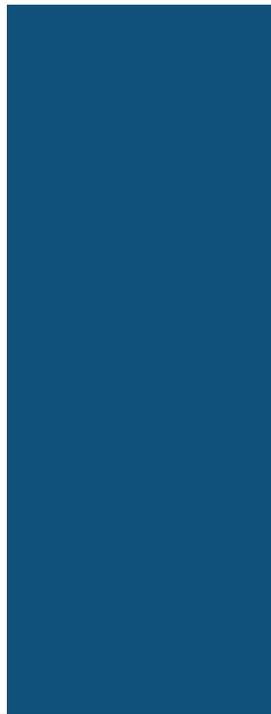


3-Year T/C	5-Year Average
VLCC	\$39,100
Suezmax	\$28,759

Common Unit Distribution Coverage

**Third Quarter 2012
Total Unit Coverage**

1.1x

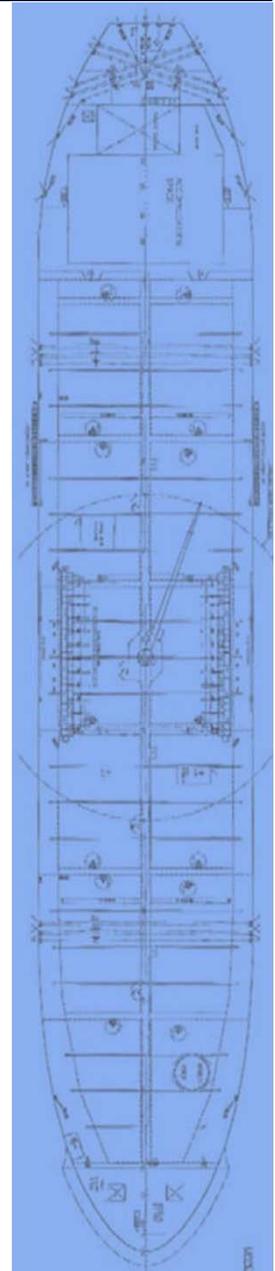


9/30/12 Unit Coverage



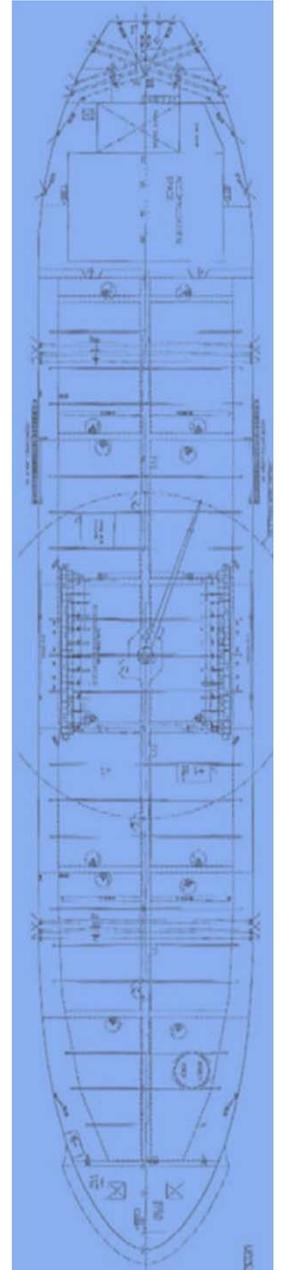
**Common Unit Distribution Coverage
Ahead Will Be Supported By:**

- 1. Run-rate Amortization Reduction Of \$62.9 Million Per Annum**
- 2. Benefit From Interest Rate Swap Expirations**
- 3. Interest Cost Savings As A Result Of Lower Indebtedness**
- 4. Product Tanker Demand Fundamentals And Charter Structure**
- 5. Incremental Benefit From The Increasing Charter Rate On The Crude Carrier Vessels & New Projects**
- 6. Potential for Increased Cash Flow Through Improving Tanker Market & Profit Sharing**





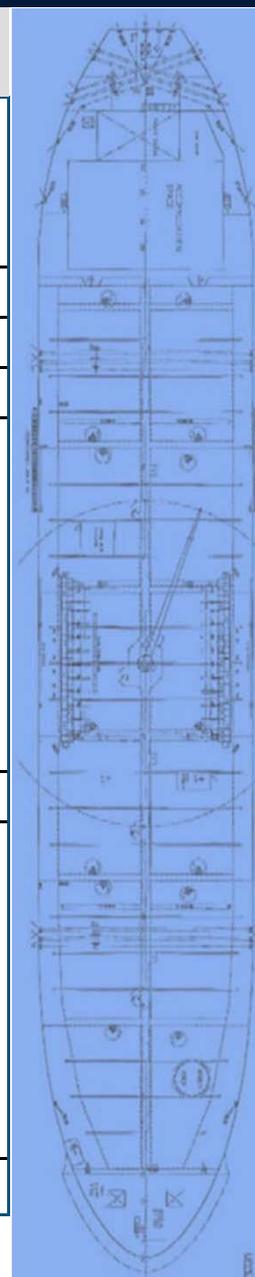
APPENDIX



Income Statement

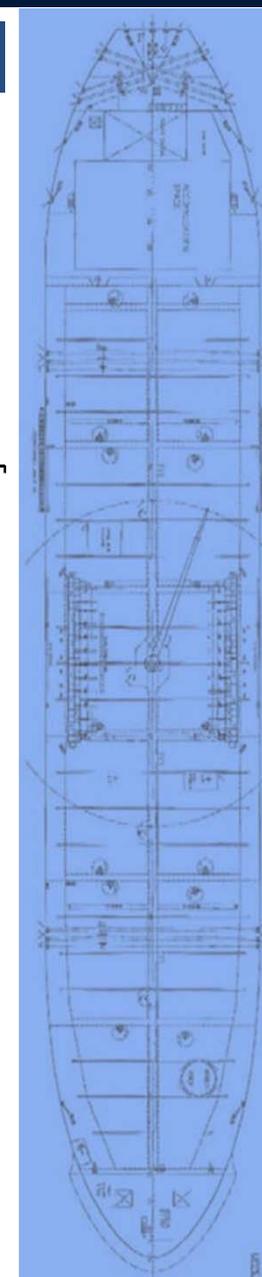
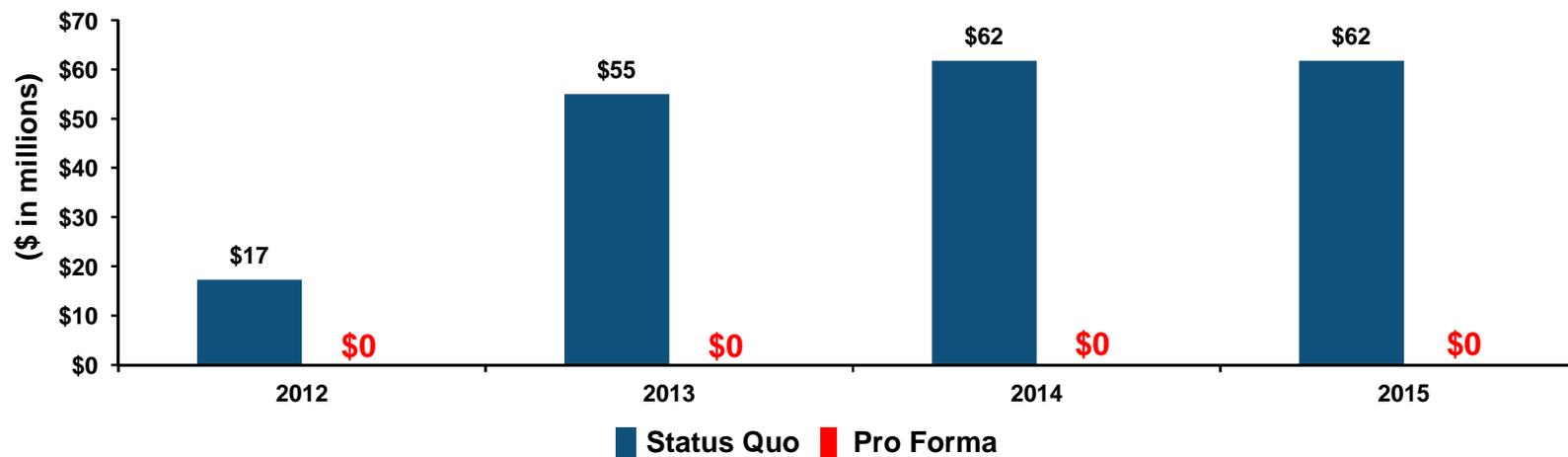
(\$ In Thousands)

	For the Three- Month Period Ended September 30, 2012	For the Three- Month Period Ended September 30, 2011
Revenues	\$19,280	\$22,797
Revenues – related party	18,674	8,058
Total Revenues	37,954	30,855
Expenses:		
Voyage expenses	1,078	1,169
Voyage expenses – related party	137	-
Vessel operating expenses – related party	5,485	7,889
Vessel operating expenses	5,820	735
General and administrative expenses	2,360	3,035
Depreciation	12,020	8,611
Operating income	11,054	9,416
Non operating income (expense), net		
Gain from bargain purchase	-	65,927
Other expense, net		
Interest expense and finance cost	(3,877)	(8,158)
Gain on interest rate swap agreement	(24)	1,267
Interest and other income	70	90
Total other expense, net	(3,831)	(6,801)
Partnership's net income	\$7,223	\$68,542



Amortization Reduction Further Enhances Common Unit Distribution Coverage

Pro Forma Amortization Schedule (2012 – 2015)



	Revolving \$370.0 Million Credit Facility	Revolving \$350.0 Million Credit Facility	Term Loan Facility
Paydown Amount (\$)	\$95,150,000	\$48,416,000	\$6,000,000
Next Amortization Payment Date	March 2016	March 2016	March 2016
Facility Availability (Immediately After Paydown)	Converts to a Term Loan	Tranche B is cancelled; Tranche C remains available	No change
Change in Interest Rate	Increased to: LIBOR plus 200 basis points	Increased to: LIBOR plus 300 basis points	No change

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