



NYSE	EXM	Shares Outstanding*	19,651,380
Recent Price (11/10/06)	\$ 13.66	Market Capitalization	268 million
52 Week Price Range	\$ 7.30 – 16.89	Fiscal Year Ends	December 31
Average Daily Volume	101,653	Next Results Due	March 2007
* Shares outstanding as of 11/13/2006 are adjusted for Treasury stock			



Company Profile

Excel Maritime is an owner and operator of dry bulk carriers and a provider of worldwide seaborne transportation services for dry bulk cargoes, such as iron ore, coal and grains, as well as bauxite, fertilizers and steel products. The company's current fleet consists of 17 vessels (ten Panamax and seven Handymax vessels) with a total carrying capacity of 1,004,930 dwt, and an average age in years of 13.8. The Company was incorporated in 1988 and its common stock is listed on the New York Stock Exchange (NYSE), trading under the symbol EXM. More information is available on our website www.excelmaritime.com

The Company has a number of competitive strengths within the industry:

Experienced Management Team: The Company's management team has significant experience in operating dry bulk carriers and in all aspects of commercial, operational and financial areas of the business. Through experienced management the Company promotes a focused marketing effort as well as tight quality and cost controls, in conjunction with effective operations and safety monitoring.

Strong Customer Relationships: The Company and its fully owned subsidiary, Maryville Maritime Inc., have strong relationships with customers and charterers resulting from the good quality of the fleet, which constantly enhances the Group's reputation for dependability. Excel Maritime's and Maryville Maritime's long established track records allow for the optimization of net chartering revenues while, at the same time, minimizing counterparty risk.

Cost Efficient Operations: Technical management, as well as the sale and purchase function, is done in house by Maryville Maritime Inc., which also provides its services to outside parties. Together with a proactive preventative maintenance program, both ashore and at sea, and by employing professional well trained masters, officers and crews, the Company has been able to minimize off-hire periods, effectively manage insurance costs and control overall operating expenses. Maryville carries the distinction of being the first ship management company in Greece to receive simultaneous ISM and ISO Safety and Quality Systems Certification in February 1996, for the safe operation of dry cargo vessels.

Business Strategy:

The Company's strategy focuses on fleet expansion and renewal, through timely acquisitions of second hand vessels and disposal of the older vessels. The acquisition candidates are chosen based on selected financial and technical criteria. In terms of fleet deployment strategy, the Company seeks to employ the majority of its fleet in the medium and long term time charter markets, while operating the remainder of its vessels in the spot and short term time charter markets. The company anticipates that this strategy will result in better opportunities and greater transparency of earnings. From time to time management will change the fleet deployment strategy according to the prevailing and expected charter market conditions.

Fleet Data			Fleet Profile*			
Fleet data for the	Third Quarter 2006	Nine Months 2006	Type of Vessel	No of Vessels	Total DWT	Average Age
Average # of vessels during the period	17	17	Panamax 50,001-80,000 dtw	10	717,950	11.0 yrs
Total available days for fleet	1,528	4,414	Handymax 30,001-50,000 dtw	7	286,980	17.8 yrs
Total calendar days for fleet	1,564	4,641	FLEET TOTAL	17	1,004,930	13.8 yrs
Fleet utilization	98%	95%	* Fleet profile as of November 14th, 2006			

Financial Highlights:

(Dollars in thousands, except per share data) Fiscal Year Ending December 31 st	Third Quarter 2006 (unaudited)	Second Quarter 2006 (unaudited)	First Quarter 2006 (unaudited)	2005 Year (audited)	2004 Year (audited)	2003 Year (audited)
Total Revenues	32,680	26,723	29,484	118,604	52,603	26,621
Depreciation & Amortization	7,350	7,210	7,179	20,714	1,713	1,548
Total Operating Expenses (incl. deprec. & amort)	18,730	18,903	18,868	69,517	20,468	17,421
Income from Operations	13,950	7,821	10,616	75,882	32,135	9,200
Net Income (Loss)	9,898	4,532	7,474	68,070	32,050	8,645
Fully diluted Earnings Per Share*	0.50	0.23	0.37	3.64	2.75	0.75
Weighted average no of shares, diluted	19,949,644	19,929,264	19,929,264	18,599,876	11,640,058	11,532,725
Current Assets, including Cash	91,387	86,563	75,452	70,547	71,376	5,525
Total Fixed Assets	445,493	452,332	459,297	466,192	40,835	15,595
Total assets	547,985	550,896	558,700	561,025	113,997	24,083
Current liabilities, incl. current portion of LTD	42,245	42,308	50,583	51,450	10,566	4,121
Total Long term debt, excluding current portion	195,075	208,268	212,564	221,586	5,616	5,870
Stockholders' equity (deficit)	310,669	300,318	295,553	287,989	97,815	14,092

* Basic & Fully Diluted

Corporate Actions:

12/10/04	Capital increase through the issuance of 2,200,000 shares at \$ 25.00 per share, raising a total of \$ 55,000,000 in gross proceeds
03/17/05	Capital increase through the issuance of 5,899,000 shares at \$ 21.00 per share, raising a total of \$ 123,879,000 in gross proceeds

Recent Developments:

11/13/06	EXM announced its results for the third quarter 2006 for the period ended September 30, 2006
10/04/06	EXM announced that it has chartered M/V Angela Star for a period of about 24 to 26 months at US \$26,500 per day to a reputable European charterer. The vessel will be delivered into charter by early November 2006.
08/31/06	EXM announced that it has chartered M/V Forteza for a period of about 12/14 months at US \$28,000 per day to a first class European charterer. The vessel was delivered into charter on August 30, 2006.
07/27/06	EXM announced its results for the second quarter 2006 for the period ended June 30, 2006

Analyst Coverage:

CANTOR FITZGERALD, Natasha Boyden	DAHLMAN ROSE & Co, Omar Nokta
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Matters discussed in this Corporate FactSheet may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The forward-looking statements herein are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although Excel Maritime Carriers Ltd believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, Excel Maritime Carriers Ltd cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including changes in charter hire rates and vessel values, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled dry-docking, changes in Excel Maritime Carriers Ltd operating expenses, including bunker prices, dry-docking and insurance costs, or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists. Risks and uncertainties are further described in reports filed by Excel Maritime Carriers Ltd with the US Securities and Exchange Commission.