

NYSE:	DAC	Market Capitalization:	<b>\$218.79 Million</b>
Recent Price (06/03/2010):	\$4.01	Shares Outstanding:	<b>54.55 Million</b>
52-Week Price Range:	\$2.72-\$6.99	Fiscal Year Ends:	<b>December 31</b>
Average Daily Volume(3m):	124,512	Next Results Due	<b>June 2010</b>

## CORPORATE FACTSHEET

June 4, 2010



### Company Profile

Danaos Corporation (NYSE: DAC) is an international owner of containerships, chartering its vessels to many of the world's largest liner companies. It was incorporated in 2005 under the laws of the Marshall Islands after having been incorporated as a Liberian holding company in 1998. Its principal offices are in Greece. Our current fleet of 45 containerships aggregating 193,629 TEUs ranks Danaos among the largest containership charter owners in the world based on total TEU capacity. Danaos is one of the largest US listed containership companies based on fleet size. Furthermore, the company has a contracted fleet of 20 additional containerships aggregating 169,050 TEU with scheduled deliveries up to the second quarter of 2012. The company's shares trade on the New York Stock Exchange under the symbol "DAC".

### Competitive Strengths

**Long Standing Relationships with Leading Liner Companies:** Danaos charters its containerships to a diverse customer group consisting of the world's largest liner companies, including the top three such companies, as measured by TEU capacity. Currently, these customers include China Shipping, CMA-CGM, Hanjin, Hyundai, Maersk, MISC, Yang Ming and ZIM. Danaos has had successful chartering relationships with 22 of the 25 largest liner companies, as measured by TEU capacity. The strength of these relationships and the company's proven track record of performance have facilitated its ability to enter into multi-year charters with its customers that extend as long as 18 years.

**Stability of Cash Flows Through Multi-Year Charters:** All of the containerships in the combined fleet are subject to multi-year, fixed-rate time charters that range from less than one to 18 years. The current average remaining duration of the charters for the combined containership fleet is about 11.5 years (weighted by aggregate contracted charter hire). The multi-year charters allow the company to maintain a very high proportion of contracted cash flows, while their staggered maturities permit the company to conduct measured rechartering activity in varying rate environments.

**Reputation for Operational Excellence and Technology Leadership:** The manager of Danaos Corporation is Danaos Shipping. Danaos Shipping was founded in 1972 and has been operating containerships since 1984. It has been recognized for implementing advanced technology and innovative processes in order to provide reliable and efficient services. Danaos Shipping and the company's operational excellence and reliability have resulted in only 23 and 26 off-hire days for the entire fleet during 2009 and 2008, respectively, other than for scheduled drydockings and special surveys. Danaos Shipping was awarded the Lloyds Technical Innovation Award in 2004 and Lloyds Dry Cargo Company of the Year in 2006, while Danaos Management Consultants, an affiliate of the Company is a leading ship-management IT provider worldwide. Thirty two of Danaos Corporation's vessels were presented the AMVER AWARD by the United States Coast Guard (USCG) for their continued participation in the Automated Mutual Assistance Vessel Rescue program in the Year 2009, as well as thirty two and twenty vessels in the Year 2008 and 2007, respectively.

**Strong Record of Long-Term Growth:** Since early 1993 Danaos has grown its fleet from three multi-purpose vessels to the current fleet of 45 containerships. The company has been successful at acquiring vessels throughout varying shipping cycles over the past 12 years. Danaos has increased its containership fleet at an annual compound growth rate (in TEU capacity) of approximately 30% since 1993 by, among other things, negotiating private purchases from the liner company customers and contracting for newbuildings that incorporate the latest in design innovations. Danaos has also contracted for 20 additional containerships with a total capacity of 169,050 TEUs, with scheduled deliveries up to the second quarter of 2012 that represent an approximate 87% growth in the TEU capacity of the company's containership fleet.

### Business Strategy

**Provide a High Level of Customer Service:** The company focuses on being a high-quality, cost-efficient provider of ships and vessel services and on maintaining a high level of service for its customers. Danaos has successfully chartered its vessels to 22 of the 25 largest liner companies as measured by TEU capacity, many of which, the company believes, consider Danaos to be one of their preferred providers. Danaos' focus on customer service and its technology leadership enhances their relationships with their charterers.

**Maintain a Diverse Portfolio of Charters:** The company plans to continue to charter its containership assets to a large number of leading liner companies in order to maintain a portfolio of time charters that is highly diverse from a customer, geographic and maturity perspective. Danaos believes this strategy reduces its revenue concentration, minimizes its exposure to any one customer and allows the company to re-charter its vessels during any particular period in the charter market cycle.

**Actively Acquire Newly Built and Secondhand Vessels:** The company's strong customer relationships and financial flexibility positioned it well to take advantage of growth in the industry. Subsequent to the fourth quarter, 2009, the company has taken delivery of four new vessels the *CMA CGM Musset* on March 15, 2010, the *CMA CGM Nerval* and the *YM Mandate* on May, 20, 2010, and the *Hanjin Buenos Aires* on May 27, 2010. The company has been intensively focusing on its efforts to control costs and further boost the quality of its operations and the overall performance of the fleet. The Company has also undertaken all necessary actions to provide for the successful integration of its 20 vessel new-building.

**Continue to Invest in Larger Containerships:** Danaos expects to continue to focus on acquiring larger containerships. Larger containerships are attractive to many of Danaos' customers because these vessels are able to benefit from economies of scale and constitute the core of the vessels suitable for liner services. As a result, larger vessels are attractive investments because many customers prefer chartering such vessels for longer periods of time over chartering smaller capacity vessels, a strategy which enables Danaos to achieve longer term stable cash flows and reduces residual vessel value exposure.

### Dividend Policy

While the company has historically paid a high dividend, the board of directors has decided to suspend dividend payments based on the overall assessment of the world financial and economic crisis and the risks that such a prolonged crisis may present to the overall business of the company.

As a general policy, declaration and payment of any dividend is always subject to the discretion of the board of directors. The timing and amount of dividend payments will be dependent upon the earnings, financial condition, cash requirements and availability, fleet renewal and expansion, restrictions in the credit facilities, the provisions of Marshall Islands law affecting the payment of distributions to stockholders and other factors. Danaos is a holding company, and it depends on the ability of its subsidiaries to distribute funds to it in order to satisfy its financial obligations and to make dividend payments.

### Fleet Profile

<u>Type of Vessel</u>	<u>No of Vessels</u>	<u>TEU</u>	<u>DWT</u>	<u>Average Age*</u>
Panamax	34	117,580	1,483,992	6.93 years
Post-Panamax	11	76,049	923,694	2.18 years
<b>Containerships</b>	<b>45</b>	<b>193,629</b>	<b>2,407,686</b>	<b>9.10 years</b>

\*Calculated on a TEU weighted average

### Recent Developments

• 06/03/10	Danaos Corporation Reports First Quarter Results for the Period Ended March 31, 2010
• 06/01/10	Danaos Corporation Announced That it Took Delivery of a Newly Built Containership, the Hanjin Buenos Aires, Expanding its Operational Fleet to a Total of 45 Containerships Aggregating 193,629 TEU.
• 05/26/10	Danaos Corporation Announced the Cancellation of Three 6,500 TEU Newbuilding Containerships, Initially Expected to be Delivered in the First Half of 2012.
• 05/20/10	Danaos Corporation Announced That it Took Delivery of Two Newly Built Vessels, the CMA CGM NERVAL and the YM MANDATE, Expanding its Operational Fleet to a Total of 44 Containerships Aggregating 190,229 TEU.
• 03/29/10	Danaos Corporation Reports Fourth Quarter and Full Year Results for the Year Ended December 31, 2009.
• 03/15/10	Danaos Corporation Announced That it Took Delivery of a Newly Built Containership, the CMA CGM MUSSET, Expanding its Operational Fleet, Following the Sale of the 30 year-old Eagle Express, to a Total of 42 Containerships.
• 11/11/09	Danaos Corporation Reports Third Quarter and Nine Months Results for the Period Ended September 30, 2009

### Financial Highlights

	<b>Three Months ended Mar. 31, 2010</b>	<b>2009 Year Ended Dec 31</b>	<b>2008 Year Ended Dec 31</b>	<b>2007 Year Ended Dec 31</b>	<b>2006 Year Ended Dec 31</b>	<b>2005 Year Ended Dec 31</b>	<b>2004 Year Ended Dec 31</b>
<i>(Dollars in thousands, except per share data)</i>							
<b>Operating Revenues</b>	<b>\$79,659</b>	<b>\$319,511</b>	<b>\$ 298,905</b>	<b>\$ 258,845</b>	<b>\$ 205,177</b>	<b>\$ 175,886</b>	<b>\$ 148,718</b>
Depreciation & Amortization	(17,801)	(69,201)	(58,326)	(46,735)	(31,431)	(25,578)	(29,267)
Impairment Loss	(71,509)	—	—	—	—	—	—
Total Operating Expenses (incl. deprec.& amort)	32,239	183,415	149,945	130,151	96,403	79,152	66,639
Operating Income	47,420	136,096	148,960	128,694	108,774	96,734	82,079
Fair Value Gain/(Loss) on Derivatives	(56,866)	(63,601)	(597)	183	(6,628)	2,831	(2,225)
Net Income (Loss)	\$(101,135)	\$36,089	\$ 115,238	\$ 215,264	\$ 101,082	\$ 122,850	\$ 116,459
Basic and diluted income per share	\$(1.85)	\$0.66	\$ 2.11	\$ 3.95	\$ 2.16	\$ 2.77	\$ 2.63
Basic and diluted weighted average no. of shares	54,549	54,550	54,557	54,558	46,751	44,308	44,308
Total Current Assets, including Cash	\$325,395	\$300,504	\$ 250,194	\$ 132,988	\$ 59,700	\$ 64,012	\$ 129,540
Total assets	3,129,918	3,142,711	2,828,464	2,071,791	1,297,190	945,758	1,005,981
Total debt, including current portion	2,369,646	2,331,678	2,107,678	1,356,546	662,316	666,738	601,400
Stockholders' equity	292,840	405,591	219,034	624,904	565,852	262,725	384,468

<b>Management</b>	<b>Headquarters</b>	<b>Company Contact</b>	<b>Investor Relations</b>
<u>Dr. John Coustas</u> President, Chief Executive Officer  <u>Iraklis Prokopakis</u> Senior Vice President, Treasurer, Chief Operating Officer  <u>Dimitri J. Andritsoyiannis</u> Vice President, Chief Financial Officer	14, Akti Kondyli Piraeus Athens – 185 45 Greece	<u>Dimitri J. Andritsoyiannis</u> Vice President, Chief Financial Officer Tel. +30-210-419-6481 E-mail: <a href="mailto:cfo@danaos.com">cfo@danaos.com</a>  <u>Iraklis Prokopakis</u> Senior Vice President, Chief Operating Officer Tel. +30 210 419 6400 E-Mail: <a href="mailto:coo@danaos.com">coo@danaos.com</a>	<u>Nicolas Bornozis</u> Capital Link, Inc. 230 Park Avenue, Suite 1536 New York, NY 10169 Tel. (212) 661-7566 E-mail: <a href="mailto:danaos@capitallink.com">danaos@capitallink.com</a>
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<b>Auditors</b>	PricewaterhouseCoopers S.A.	2, Second Merarchias Str., Piraeus - 185 35, Greece	Phone: 30-210-4292976
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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 Danaos Corporation 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, Danaos Corporation 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 charterhire rates and vessel values, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled drydocking, changes in Danaos Corporation's 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 Danaos Corporation with the US Securities and Exchange Commission.

