



NEWS RELEASE for September 1, 2009

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TOP SHIPS TO PRESENT AT THE RODMAN & RENSHAW ANNUAL
GLOBAL INVESTMENT CONFERENCE ON SEPTEMBER 10

ATHENS, GREECE (September 1, 2009) ... TOP Ships Inc. (NasdaqGS:TOPS) announced today that it will present at the upcoming Rodman & Renshaw Annual Global Investment Conference, to be held September 9-11, 2009, at the New York Palace Hotel in New York City.

Alexandros Tsirikos, CFO of TOP Ships, is scheduled to present Thursday, September 10, 2009 at 2:00 pm ET in the Rutherford Salon (4th Floor) and will discuss the Company's business strategy and recent developments.

Mr. Tsirikos will also be a participant in the Maritime Panel Discussion on Thursday, September 10, 2009 at 9:10 am ET in the Rutherford Salon.

More information on the Rodman & Renshaw Annual Global Investment Conference can be found at: <http://www.rodmanandrenshaw.com/conferences?id=38>

About TOP Ships Inc.

TOP Ships Inc., formerly known as TOP Tankers Inc., is an international provider of worldwide seaborne crude oil and petroleum products and drybulk transportation services. The Company operates a combined tanker and drybulk fleet as follows:

- A fleet of eight double-hull Handymax tankers and an average age of two years with a total carrying capacity of approximately 0.4 million dwt, of which 76% are sister ships. Two of the Company's Handymaxes are on time charter contracts with an average term of one year with both of the time charters including profit sharing agreements above their base rates. Six of the Company's Handymax tankers are fixed on a bareboat charter basis with an average term of 8.7 years.
- A fleet of five drybulk vessels with a total carrying capacity of approximately 0.3 million dwt and an average age of 8.4 years, of which 47% are sister ships. All of

the Company's drybulk vessels have fixed rate employment contracts for an average period of 26 months.

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