



DYNAGAS LNG PARTNERS L.P. ANNOUNCES NEW 13-YEAR TIME-CHARTER CONTRACT FOR THE *CLEAN FORCE* AND AMENDMENT OF CURRENT CONTRACT EXPIRATION DATE

ATHENS, Greece – April 17, 2014 - Dynagas LNG Partners LP (NasdaqGS: “DLNG”) (the “Partnership”), an owner and operator of LNG carriers, today announced that it has entered into a new 13-year time-charter contract with Gazprom Marketing & Trading Singapore Pte. Ltd (“Gazprom”) for the *Clean Force*, a fully winterized, 149,700 cbm Ice Class LNG carrier built in 2008. In addition, the Partnership has entered into an agreement with BG Group Plc., the current charterer of the *Clean Force*, to amend, at no cost to the Partnership, the expiration date of the current time-charter contract from the third quarter of 2016 to July 2015, at which time the new Gazprom contract will take effect.

As of April, 17 2014, the amended BG Group charter and the new Gazprom charter, taken together, are expected to increase the Partnership’s (i) average remaining charter term to approximately 6.9 years from an average of approximately 3.0 years and (ii) average fleet-wide time charter equivalent rates, calculated for a period of twelve months following the commencement of the new charter to approximately \$78,200 per day per vessel from an average of approximately \$76,150 per day per vessel based on the Partnership’s three existing vessels.

The *Clean Force* is expected to be renamed *Amur River* prior to its delivery to Gazprom.

About Dynagas LNG Partners LP

Dynagas LNG Partners LP. (NasdaqGS: DLNG) is a growth-oriented partnership formed by Dynagas Holding Ltd. to own, and operate liquefied natural gas (LNG) carriers employed on multi-year charters. The current fleet of Dynagas LNG Partners consists of three LNG carriers, each of which has a carrying capacity of approximately 150,000 cbm.

Time charter equivalent rates, or TCE rates, are a measure of the average daily revenue performance of a vessel. For time charters, this is calculated by dividing total voyage revenues, less any voyage expenses, by the number of available days during that period. Under a time charter, the charterer pays substantially all of the vessel voyage related expenses. However, the Partnership may incur voyage related expenses when positioning or repositioning vessels before or after the period of a time charter, during periods of commercial waiting time or while off-hire during dry-docking or due to other unforeseen circumstances. The TCE rate is not a measure of financial performance under U.S. GAAP (non-GAAP measure), and should not be considered as an alternative to voyage revenues, the most directly comparable GAAP measure, or any other measure of financial performance presented in accordance with U.S. GAAP. However, TCE rate is standard shipping industry performance measure used primarily to compare period-to-period changes in a partnership's performance and assists the Partnership’s management in making decisions regarding the deployment and use of our vessels and in evaluating their financial performance. The Partnership’s calculation of TCE rates may not be comparable to that reported by other companies.

Visit the Partnership’s website at www.dynagaspartners.com



DYNAGAS LNG Partners LP

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Forward-Looking Statement

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements 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 Partnership desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words “believe,” “anticipate,” “intends,” “estimate,” “forecast,” “project,” “plan,” “potential,” “may,” “should,” “expect,” “expected”, “pending” and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, examination by the Partnership’s management of historical operating trends, data contained in its records and other data available from third parties. Although the Partnership 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 the Partnership’s control, the Partnership cannot assure you that it will achieve or accomplish these expectations, beliefs or projections.



In addition to these important factors, other important factors that, in the Partnership's 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 fluctuations in charter rates and vessel values, changes in demand for Liquefied Natural Gas (LNG) shipping capacity, changes in the Partnership's operating expenses, including bunker prices, drydocking and insurance costs, the market for the Partnership's vessels, availability of financing and refinancing, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessel breakdowns and instances of off-hires and other factors. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties. The information set forth herein speaks only as of the date hereof, and the Partnership disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.