



Dynagas LNG Partners LP Announces Completion of Acquisition of Arctic Aurora

ATHENS, Greece – June 23, 2014 - Dynagas LNG Partners LP (“Dynagas Partners”) (NASDAQ: DLNG) announced today that it has completed its previously announced acquisition of the ownership interests in the entity that owns and operates the 2013 built ice class liquefied natural gas carrier *Arctic Aurora* from Dynagas Holding Ltd., Dynagas Partners’ sponsor, for a purchase price of \$235.0 million.

On June 19, 2014 Dynagas Partners entered into a new \$340 million senior secured revolving credit facility which was used to refinance \$214.1 million outstanding under Dynagas Partners’ existing senior secured revolving credit facility and the remaining borrowings of \$125.9 million were used to finance a portion of the purchase price of the *Arctic Aurora*. The balance of the purchase price was financed with the proceeds of Dynagas Partners’ recently completed equity offering, which closed on June 18, 2014.

About Dynagas LNG Partners LP

Dynagas Partners was formed on May 30, 2013 by Dynagas Holding Ltd. to own, operate and acquire liquefied natural gas (LNG) carriers initially employed on multi-year charters. The fleet of Dynagas Partners, including the *Arctic Aurora*, consists of four LNG carriers that have an aggregate carrying capacity of 604,100 cbm and are employed on multi-year charters.

Forward-Looking Statement

This press release contains “forward-looking statements.” Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “projects,” “forecasts,” “may,” “should” and similar expressions are 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, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe 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, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections. These forward-looking statements, which include, among other things, the entry into the proposed senior secured credit facility, involve risks and uncertainties that could cause the outcome to be materially different, including Dynagas Partners not completing the Acquisition. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties.

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