



DYNAGAS LNG Partners LP

DYNAGAS LNG PARTNERS LP ANNOUNCES PRICING OF 3,000,000 OF ITS 9.0% SERIES A CUMULATIVE REDEEMABLE PREFERRED UNITS

MONACO – July 13, 2015 - Dynagas LNG Partners LP (NYSE: DLNG) (“Dynagas Partners”) today announced that it has priced its public offering of 3,000,000 of its 9.0% Series A Cumulative Redeemable Preferred Units (the “Series A Preferred Units”), representing limited partner interests, at \$25.00 per unit. The offering is expected to close on July 20, 2015. Dynagas Partners has granted the underwriters a 30-day option to purchase up to an additional 450,000 Series A Preferred Units on the same terms and conditions to cover over-allotments, if any.

Dynagas Partners intends to use the net proceeds from the public offering together with a portion of borrowings under a new secured debt facility to finance the acquisition of one of the operating LNG carriers and the respective time charter owned by Dynagas Holding Ltd. the sponsor of Dynagas Partners (the “Optional Vessel Acquisition”). If Dynagas Partners is unable to complete the Optional Vessel Acquisition, it will use the net proceeds of this offering for general partnership purposes, including working capital. The closing of the Optional Vessel Acquisition is subject to, among other things, (i) the identification of the vessel to be acquired; (ii) agreement on the purchase price; (iii) approval of the Optional Vessel Acquisition and the purchase price by the conflicts committee of Dynagas Partners; (iv) entry into the new secured debt facility; and (v) the negotiation and execution of definitive documentation. Dynagas Partners can provide no assurance that it will be able to complete the Optional Vessel Acquisition.

Dynagas Partners intends to apply to have the Series A Preferred Units listed on the New York Stock Exchange.

The joint book-running managers for this offering are Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC, Stifel, Nicolaus & Company, Incorporated and DNB Markets, Inc.

When available, copies of the prospectus supplement and accompanying base prospectus related to this offering may be obtained from Morgan Stanley & Co. LLC, 180 Varick Street, Second Floor, New York, New York 10014; Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, 1B, New York, NY 10010, telephone: 1-800-221-1037 or email: newyork.prospectus@credit-suisse.com; Stifel, Attn: Syndicate Department, 1 South Street, 15th Floor, Baltimore, MD 21202, or at 1-855-300-7136 or syndprospectus@stifel.com; or DNB Markets, Inc., Prospectus Department, 200 Park Avenue, 31st Floor, New York, New York, 10166, telephone: (212) 551-9814.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This offering may be made only by means of a prospectus supplement and accompanying base prospectus. The offering is being made pursuant to an effective registration statement on Form F-3 previously filed with the Securities and Exchange Commission (the “SEC”) (File No. 333-200659).

Forward Looking-Statements

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the outcome to be

materially different. These risks and uncertainties include, but are not limited to, those discussed in Dynagas Partner's public filings with the SEC. Dynagas Partners undertakes no obligation to revise or update any forward looking statements, unless required to do so under applicable securities laws.

About Dynagas LNG Partners LP

Dynagas LNG Partners LP. (NYSE: 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 Partners consists of five LNG carriers, with an aggregate carrying capacity of approximately 759,100 cubic meters.

Contact Information:

Dynagas LNG Partners LP
23, Rue Basse, 98000 Monaco.
Attention: Michael Gregos
Telephone: +377 99996430
Email: management@dynagaspartners.com

Investor Relations / Financial Media:
Nicolas Bornozis
President Capital Link, Inc.
230 Park Avenue, Suite 1536
New York, NY 10169
Tel. (212) 661-7566
E-mail: dynagas@capitallink.com