Aegean Marine Petroleum Network Inc.
Announces Third Quarter 2013 Financial Results

PIRAEUS, Greece, November 13, 2013 – Aegean Marine Petroleum Network Inc. (NYSE: ANW) ("Aegean" or the "Company") today announced financial and operating results for the third quarter ended September 30th, 2013.

Third Quarter Highlights

- Recorded sales volumes of 2,496,457 metric tons.
- Reported gross profit of $70.8 million.
- Recorded operating income of $12.4 million.
- Recorded net income attributable to Aegean shareholders of $7.3 million or $0.16 basic and diluted earnings per share.
- Reported EBITDA of $20.1 million. [1]
- Completed $1 billion secured multicurrency revolving credit facilities
- Successfully executed $86 million convertible note offering

E. Nikolas Tavlarios, President, commented, "Our third quarter results and strong financial position demonstrate our continued success in extending our track record of profitability while navigating the challenging dynamics of our market. While the bunkering business remains dynamic, we have taken advantage of the current macroeconomic environment to streamline our expenses and increase our earnings power."

Mr. Tavlarios continued, "Our recent definitive agreement to acquire the Hess Corporation's U.S. East Coast bunkering business is a strong example of our execution. This transaction, which is fully aligned with our strategy, increases both our exposure to U.S. clients and new profitable growth opportunities. With minimal start-up costs this transaction will allow Aegean Marine to strategically expand our global presence. We continue to successfully execute a strategy to generate and sustain strong results and are excited about our opportunities to build significant shareholder value."

The Company achieved net income attributable to Aegean shareholders for the three months ended September 30, 2013 of $7.3 million, or $0.16 basic and diluted earnings per share. For the three months ended September 30, 2012, the Company recorded net income attributable to AMPNI shareholders of $8.0 million, or $0.17 basic and diluted earnings per share.

Total revenues for the three months ended September 30, 2013, decreased by 12.2% to $1,602.0 million compared with $1.825.3 million reported for the same period in 2012. For the three months ended September 30, 2013, sales of marine petroleum products decreased by 12.2% to $1,590.2 million

[1] Please see below for a reconciliation of EBITDA, a non-GAAP measure, to net income.

compared with $1,810.5 million for the same period in 2012. Gross profit, which equals total revenue less directly attributable cost of revenue decreased by 4.8% to $70.8 million in the third quarter of 2013 compared with $74.4 million in the same period in 2012.

For the three months ended September 30, 2013, the volume of marine fuel sold by the Company decreased by 8.1% to 2,496,457 metric tons compared with 2,716,388 metric tons in the same period in 2012.

Operating income for the third quarter of 2013 amounted to $12.4 million compared to $15.1 million for the same period in 2012. Operating expenses decreased by $0.9 million, or 1.5%, to $58.4 million for the three months ended September 30, 2013, compared with $59.3 million for the same period in 2012.

Liquidity and Capital Resources

Net cash provided by operating activities was $26.1 million for the three months ended September 30, 2013. Net income, as adjusted for non-cash items (as defined in Note 9) was $14.7 million for the period.

Net cash used in investing activities was $7.2 million for the three months ended September 30, 2013, largely due to the advances for other fixed assets under construction.

Net cash used in financing activities was $9.8 million for the three months ended September 30, 2013, primarily driven by the net change in short term borrowings.

As of September 30, 2013, the Company had cash and cash equivalents of $72.4 million and working capital of $187.2 million. Non-cash working capital, or working capital excluding cash and debt, was $468.6 million.

As of September 30, 2013, the Company had $583.7 million in available liquidity, which includes unrestricted cash and cash equivalents of $72.4 million and available undrawn amounts under the Company's working capital facilities of $511.3 million, to finance working capital requirements.

The weighted average basic and diluted shares outstanding for the three months ended September 30, 2013 were 45,681,518. The weighted average basic and diluted shares outstanding for the three months ended September 30, 2012 were 45,487,844.

Spyros Gianniotis, Chief Financial Officer, stated, "We continue to see the benefits of our efforts to streamline our expense structure, leverage our model and strengthen our financial flexibility. During the quarter we successfully signed multicurrency revolving credit facilities valued at approximately $1 billion, which was a significant milestone for Aegean Marine. These facilities provide important liquidity that will support our ability to continue to expand Aegean Marine's global market share and pursue new profitable revenue growth opportunities. Today, Aegean Marine's capital structure is the strongest it has ever been and we are confident that our financial and operating models will allow the Company to deliver significant returns over the long-term."

Summary Consolidated Financial and Other Data (Unaudited)

	For the Three Months Ended September 30, 2012	For the Three Months Ended September 30, 2013	For the Nine Months Ended September 30, 2012	For the Nine Months Ended September 30, 2013
	(in thousands of U.S. dollars, unless otherwise stated)			
Income Statement Data:				
Revenues - third parties	$ 1,814,147	$ 1,595,104	$ 5,478,829	$ 4,841,082
Revenues - related companies	11,124	6,880	45,417	23,217
Total revenues	**1,825,271**	**1,601,984**	**5,524,246**	**4,864,299**
Cost of revenues - third parties	1,637,705	1,323,487	4,937,503	4,323,548
Cost of revenues– related companies	113,177	207,676	355,943	329,725
Total cost of revenues	**1,750,882**	**1,531,163**	**5,293,446**	**4,653,273**
Gross profit	**74,389**	**70,821**	**230,800**	**211,026**
Operating expenses:				
Selling and distribution	51,162	51,068	159,502	150,646
General and administrative	7,774	6,934	22,194	21,174
Amortization of intangible assets	379	380	1,130	1,130
Loss on sale of vessels, net	-	37	4,218	3,817
Operating income	**15,074**	**12,402**	**43,756**	**34,259**
Net financing cost	7,927	6,497	24,981	19,733
Gain on sale of subsidiary, net	-	-	-	(4,174)
Foreign exchange gains, net	(2,103)	(424)	(2,804)	(753)
Income taxes expense / (income)	510	(951)	2,783	(555)
Net income	**8,740**	**7,280**	**18,796**	**20,008**
Less income/(loss) attributable to non-controlling interest	722	(45)	2,063	(43)
Net income attributable to AMPNI shareholders	**$ 8,018**	**$ 7,325**	**$ 16,733**	**$ 20,051**
Basic earnings per share (U.S. dollars)	**$ 0.17**	**$ 0.16**	**$ 0.36**	**$ $0.43**
Diluted earnings per share (U.S. dollars)	**$ 0.17**	**$ 0.16**	**$ 0.36**	**$ $0.43**
EBITDA[1]	$ 24,574	$ 20,099	$ 68,114	$ 60,839
Other Financial Data:				
Gross spread on marine petroleum products[2]	$ 63,933	$ 65,249	$ 204,141	$ 191,695
Gross spread on lubricants[2]	858	827	2,149	2,982
Gross spread on marine fuel[2]	63,075	64,422	201,992	188,713
Gross spread per metric ton of marine fuel sold (U.S. dollars) [2]	23.2	25.8	25.6	25.0
Net cash provided by operating activities	$ 22,213	$ 26,062	$ 79,856	$ 1,878
Net cash used in investing activities	(10,599)	(7,170)	(29,238)	(30,531)
Net cash (used in) provided by financing activities	(20,739)	(9,809)	(42,008)	23,584
Sales Volume Data (Metric Tons): [3]				
Total sales volumes	**2,716,388**	**2,496,457**	**7,891,794**	**7,556,685**
Other Operating Data:				
Number of owned bunkering tankers, end of period[4]	57.0	53.0	57.0	53.0
Average number of owned bunkering tankers[4][5]	57.0	53.6	57.5	54.4
Special Purpose Vessels, end of period[6]	1.0	1.0	1.0	1.0
Number of owned storage facilities, end of period[7]	7.0	5.0	7.0	5.0

Summary Consolidated Financial and Other Data (Unaudited)

	As of December 31, 2012	As of September 30, 2013
	(in thousands of U.S. dollars, unless otherwise stated)	
Balance Sheet Data:		
Cash and cash equivalents	77,246	72,447
Gross trade receivables	477,738	488,231
Allowance for doubtful accounts	(3,503)	(2,597)
Inventories	180,826	197,072
Current assets	786,604	808,838
Total assets	1,431,843	1,473,609
Trade payables	242,899	235,373
Current liabilities (including current portion of long-term debt)	734,751	621,605
Total debt	653,286	685,234
Total liabilities	927,325	950,806
Total stockholder's equity	504,518	522,803
Working Capital Data:		
Working capital[8]	51,853	187,233
Working capital excluding cash and debt[8]	433,484	468,606

Notes:

1. EBITDA represents net income before interest, taxes, depreciation and amortization. EBITDA does not represent and should not be considered as an alternative to net income or cash flow from operations, as determined by United States generally accepted accounting principles, or U.S. GAAP, and our calculation of EBITDA may not be comparable to that recorded by other companies. EBITDA is included herein because it is a basis upon which the Company assesses its operating performance and because the Company believes that it presents useful information to investors regarding a company's ability to service and/or incur indebtedness. The following table reconciles net income to EBITDA for the periods presented:

	For the Three Months Ended September 30,	
	2012	2013
	(in thousands of U.S. dollars, unless otherwise stated)	
Net income attributable to AMPNI shareholders	8,018	7,325
Add: Net financing cost including amortization of financing costs	7,927	6,497
Add/ (Less): Income tax expense/ (income)	510	(951)
Add: Depreciation and amortization excluding amortization of financing costs	8,119	7,228
EBITDA	24,574	20,099

2. Gross spread on marine petroleum products represents the margin the Company generates on sales of marine fuel and lubricants. Gross spread on marine fuel represents the margin that the Company generates on sales of various classifications of marine fuel oil ("MFO") or marine gas oil ("MGO"). Gross spread on lubricants represents the margin that the Company generates on sales of lubricants. Gross spread on marine petroleum products, gross spread of MFO and gross spread on lubricants are not items recognized by U.S. GAAP and should not be considered as an alternative to gross profit or any other indicator of a Company's operating performance required by U.S. GAAP. The Company's definition of gross spread may not be the same as that used by other companies in the same or other industries. The Company calculates the above-mentioned gross spreads by subtracting from the sales of the respective marine petroleum product the cost of the respective marine petroleum product sold and cargo transportation costs. For arrangements in which the Company physically supplies the respective marine petroleum product using its bunkering tankers, costs of the respective marine petroleum products sold represents amounts paid by the Company for the respective marine petroleum product sold in the relevant reporting period. For arrangements in which the respective marine petroleum product is purchased from the Company's related company, Aegean Oil S.A., or Aegean Oil, cost of the respective marine petroleum products sold represents the total amount paid by the Company to the physical supplier for the respective marine petroleum product and its delivery to the custom arrangements in which the Company purchases cargos of marine fuel for its floating storage facilities, transportation costs may be included in the purchase price of marine fuels from the supplier or may be incurred separately from a transportation provider. Gross spread per metric ton of marine fuel sold represents the margin the Company generates per metric ton of marine fuel sold. The Company calculates gross spread per metric ton of marine fuel sold by dividing the gross spread on marine fuel by the sales volume of marine fuel. Marine fuel sales do not include sales of lubricants. The following table reflects the calculation of gross spread per metric ton of marine fuel sold for the periods presented:

	For the Three Months Ended September 30,	
	2012	**2013**
Sales of marine petroleum products	1,810,525	1,590,161
Less: Cost of marine petroleum products sold	(1,746,592)	(1,524,912)
Gross spread on marine petroleum products	63,933	65,249
Less: Gross spread on lubricants	(858)	(827)
Gross spread on marine fuel	63,075	64,422
Sales volume of marine fuel (metric tons)	2,716,388	2,496,457
Gross spread per metric ton of marine fuel sold (U.S. dollars)	23.2	25.8

3. Sales volume of marine fuel is the volume of sales of various classifications of MFO and MGO for the relevant period and is denominated in metric tons. The Company does not use the sales volume of lubricants as an indicator.

   The Company's markets include its physical supply operations in the United Arab Emirates, Gibraltar, Jamaica, Singapore, Northern Europe, Vancouver, Portland (U.K.), Trinidad and Tobago (Southern Caribbean), Tangiers (Morocco), Las Palmas, Tenerife, Panama, Hong Kong, Barcelona, Algeciras and Greece, where the Company conducts operations through its related company, Aegean Oil.

4. Bunkering fleet comprises both bunkering vessels and barges.

5. Figure represents average bunkering fleet number for the relevant period, as measured by the sum of the number of days each bunkering tanker or barge was used as part of the fleet during the period divided by the cumulative number of calendar days in the period multiplied by the number of bunkering tankers at the end of the period. This figure does not take into account non-operating days due to either scheduled or unscheduled maintenance.

6. Special Purpose Vessels consists of the Orion, a 550 dwt tanker which is based in our Greek market.

7. The Company owns one Aframax tanker, the Leader as a floating storage facility in the United Arab Emirates, a barge, the Mediterranean, as a floating storage facility in Greece and a small tanker, the Tapuit, as a floating storage facility in Northern Europe. The Company also operates on-land storage facilities in Portland, Las Palmas, Tangiers, Panama and Barcelona.

   The ownership of storage facilities allows the Company to mitigate its risk of supply shortages. Generally, storage costs are included in the price of refined marine fuel quoted by local suppliers. The Company expects that the ownership of storage facilities will allow it to convert the variable costs of this storage fee mark-up per metric ton quoted by suppliers into fixed costs of operating its owned storage facilities, thus enabling the Company to spread larger sales volumes over a fixed cost base and to decrease its refined fuel costs.

8. Working capital is defined as current assets minus current liabilities. Working capital excluding cash and debt is defined as current assets minus cash and cash equivalents minus restricted cash minus current liabilities plus short-term borrowings plus current portion of long-term debt.

9. Net income as adjusted for non-cash items, such as depreciation, provision for doubtful accounts, restricted stock, amortization, deferred income taxes, loss on sale of vessels, net, unrealized loss/(gain) on derivatives and unrealized foreign exchange loss/(gain), net, is an industry standard used to assist in evaluating a company's ability to make quarterly cash distributions. Net income as adjusted for non-cash items is not recognized by accounting principles generally accepted in the United States and should not be considered as an alternative to net income or any other indicator of the Company's performance required by accounting principles generally accepted in the United States.

Third Quarter 2013 Dividend Announcement

On November 13, 2013, the Company's Board of Directors declared a third quarter 2013 dividend of $0.01 per share payable on December 11, 2013 to shareholders of record as of November 27, 2013. The dividend amount was determined in accordance with the Company's dividend policy of paying cash dividends on a quarterly basis subject to factors including the requirements of Marshall Islands law, future earnings, capital requirements, financial condition, future prospects and such other factors as are determined by the Company's Board of Directors. The Company anticipates retaining most of its future earnings, if any, for use in operations and business expansion.

Conference Call and Webcast Information

Aegean Marine Petroleum Network Inc. will conduct a conference call and simultaneous Internet webcast on Thursday, November 14, 2013 at 8:30 a.m. Eastern Time, to discuss its third quarter results. Investors may access the webcast and related slide presentation, by visiting the Company's website at www.ampni.com, and clicking on the webcast link. The conference call also may be accessed via telephone by dialing (877) 591-4953 (for U.S.-based callers) or (719) 325-4896 (for international callers) and enter the passcode: 8936366.

A replay of the webcast will be available soon after the completion of the call and will be accessible on www.ampni.com. A telephone replay will be available through September 3, 2013 by dialing (888) 203-1112 or (for U.S.-based callers) or (719) 457-0820 (for international callers) and enter the passcode: 8936366.

About Aegean Marine Petroleum Network Inc.
Aegean Marine Petroleum Network Inc. is an international marine fuel logistics company that markets and physically supplies refined marine fuel and lubricants to ships in port and at sea. The Company procures product from various sources (such as refineries, oil producers, and traders) and resells it to a diverse group of customers across all major commercial shipping sectors and leading cruise lines. Currently, Aegean has a global presence in 21 markets, including Vancouver, Montreal, Mexico, Jamaica, Trinidad and Tobago, Gibraltar, U.K., Northern Europe, Piraeus, Patras, the United Arab Emirates, Singapore, Morocco, the Antwerp-Rotterdam-Amsterdam (ARA) region, Las Palmas, Tenerife, Panama, Hong Kong, Barcelona and Algeciras. The Company has also entered into a strategic alliance to extend its global reach to China. To learn more about Aegean, visit http://www.ampni.com.

Cautionary Statement Regarding Forward-Looking Statements
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 Company 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," "intend," "anticipate," "estimate," "project," "forecast," "plan," "potential," "may," "should," "expect" 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, 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.

In addition to these important factors, other important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include our ability to manage growth, our ability to maintain our business in light of our proposed business and location expansion, our ability to obtain double hull secondhand bunkering tankers, the outcome of legal, tax or regulatory proceedings to which we may become a party, adverse conditions in the shipping or the marine fuel supply industries, our ability to retain our key suppliers and key customers, material disruptions in the availability or supply of crude oil or refined petroleum products, changes in the market price of petroleum, including the volatility of spot pricing, increased levels of competition, compliance or lack of compliance with various environmental and other applicable laws and regulations, our ability to collect accounts receivable, changes in the political, economic or regulatory conditions in the markets in which we operate, and the world in general, our failure to hedge certain financial risks associated with our business, our ability to maintain our current tax treatments and our failure to comply with restrictions in our credit agreements 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.

CONTACTS:
Aegean Marine Petroleum Network Inc.
(203) 595-5184