

For: **B+H Ocean Carriers Ltd.**
From: Navinvest Marine Services (USA) Inc.
The Sail Loft
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For Immediate Release

New York, New York, Friday, June 15, 2007

B+H Ocean Carriers announces vessel purchase.

NEW YORK, NEW YORK, June 15, 2007. . . . B+H Ocean Carriers Ltd. (AMEX: BHO) announced today that it has acquired a 1990-built double-sided 45,000 dwt Product Tanker. The vessel is expected to be delivered to the Company in late June. She will be renamed CAPT. THOMAS J. HUDNER, JR., in honor of a retired U.S. Navy pilot and Congressional Medal of Honor winner for actions taken in the Korean War. The Company stated that Captain Hudner is one of 110 living holders of the Medal of Honor, which is the highest military award granted in the United States.

The Company added that it will initially fund the purchase with corporate cash, but intends to obtain bank financing thereafter. It said it continues to seek investment opportunities it deems appropriate to present market circumstances.

The Company owns and operates sixteen vessels including two IMO II/III Product/Chemical Carriers, five MR Product Tankers presently being converted to IMO II/III Product/Chemical status, two Panamax Product Tankers, one Aframax combination carrier and six Product-suitable Panamax combination carriers.

Safe Harbor Statement

Certain statements contained in this press release, including, without limitation, statements containing the words “believes,” “anticipates,” “expects,” “intends,” and words of similar import, constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission in its rules, regulations and releases, regarding the Company’s financial and business prospects. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to, those set forth in the Company’s Annual Report and filings with the Securities and Exchange Committee. Given these uncertainties, undue reliance should not be placed on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained or incorporation by reference herein to reflect future events or developments.

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For further information, contact the Company’s website: www.bhocean.com.

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