Navios Maritime Midstream Partners L.P.

Second Quarter 2017 Earnings Presentation

July 26, 2017

Forward-Looking Statements

This presentation contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and expectations, including with respect to Navios Midstream's future dividends and Navios Midstream's growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as "may", "expects", "intends", "plans", "believes", "anticipates", "hopes", "estimates", and variations of such words and similar expressions are intended to identify forward-looking statements. Such statements include comments regarding expected revenue and time charters. These forward-looking statements are based on the information available to, and the expectations and assumptions deemed reasonable by, Navios Midstream at the time this presentation was made. Although Navios Midstream believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of Navios Midstream. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the creditworthiness of our charterers and the ability of our contract counterparties to fulfill their obligations to us, tanker industry trends, including charter rates and vessel values and factors affecting vessel supply and demand, the aging of our vessels and resultant increases in operation and drydocking costs, the loss of any customer or charter or vessel, our ability to repay outstanding indebtedness, to obtain additional financing and to obtain replacement charters for our vessels, in each case, at commercially acceptable rates or at all, increases in costs and expenses, including but not limited to: crew wages, insurance, provisions, port expenses, lube oil, bunkers, repairs, maintenance and general and administrative expenses, the expected cost of, and our ability to comply with, governmental regulations and maritime self-regulatory organization standards, as well as standard regulations imposed by our charterers applicable to our business, potential liability from litigation and our vessel operations, including discharge of pollutants, general domestic and international political conditions, competitive factors in the market in which Navios Midstream operates; risks associated with operations outside the United States; and other factors listed from time to time in the Navios Midstream's filings with the Securities and Exchange Commission including its Form 20-F's and its Form 6-K's. Navios Midstream expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Navios Midstream's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based. Navios Midstream makes no prediction or statement about the performance of its common units.

Overview of Navios Midstream

Navios Maritime Acquisition Corp. (NYSE: NNA)

Common Unitholders

100% Membership Interest

Navios Maritime Midstream Partners GP LLC (General Partner)

57.0% (1) Limited Partner Interest

41.0% (1) Limited Partner Interest

2.0% General Partner Interest
Incentive Distribution Rights

Navios Maritime Midstream Partners L.P. (NYSE: NAP)

100% Membership Interest

Navios Maritime Midstream Operating LLC

100%

Shinyo Ocean

100%

Shinyo Kannika

100%

Shinyo Saowalak

100%

Shinyo Kieran

100%

Nave Celeste

100%

C. Dream

Based on COP issuances as of July 25, 2017

Company Highlights

Visibility through Long-Term Charters with Strong Counterparties	■ $400.0+ million in long-term contracted revenue with top-tier companies ■ 100% fixed through 2018 (1) ■ 3.8 years remaining average charter period (1) ■ Upside potential through profit sharing ~ $4.9 million in 2016
Pipeline & Cash Flow Growth	■ NAP has three purchase options (expiring in November 2018) for VLCCs. ■ Right to acquire from Navios Group any crude, product, LPG or chemical tanker with five+ year charter ■ Actively surveying market for third party acquisitions
Conservative Credit Ratios and Strong Asset Coverage	■ Net Debt to Book Capitalization = 32.1% (Q2 2017) ■ Navios Group has proven market access to debt and equity capital markets
Navios Group Provides Strategic Relationships and Scale & Seasoned Management Team	■ Navios Group has strategic relationships with customers, shipyards, banks and other key industry players ■ Economies of scale provide operating expenses in line with industry average, fixed until December 2018 ■ Management team has average industry experience of 20+ years per person
Healthy Tanker Market Fundamentals	■ Average TD3: Q1 2017 = $31,093, Q2 2017 = $22,260 ■ VLCC rates continue to be volatile ■ Global seaborne crude trade is expected to expand 1.8% in 2017 ■ Scraping 2017YTD (0.9M DWT) has exceeded 2016 figures (0.6M DWT) ■ Charterers prefer to deal with large, safe and reliable owners

(1) Includes backstop (see fleet appendix)

Company Updates

- **NAP is well positioned to capture opportunity**
  - Available days are 100% fixed through 2018 (1)
  - Upside potential through profit sharing:
    - $4.9 million FY 2016
    - $8.0 million FY 2015
  - No near term cash requirements
    - No committed growth capex
    - No near term debt maturities (debt matures 2020)
  - Significant cash flow generation
  - Fixed Cost Structure
    - Management Agreement provides for fixed fee until December 2018
    - No additional fees

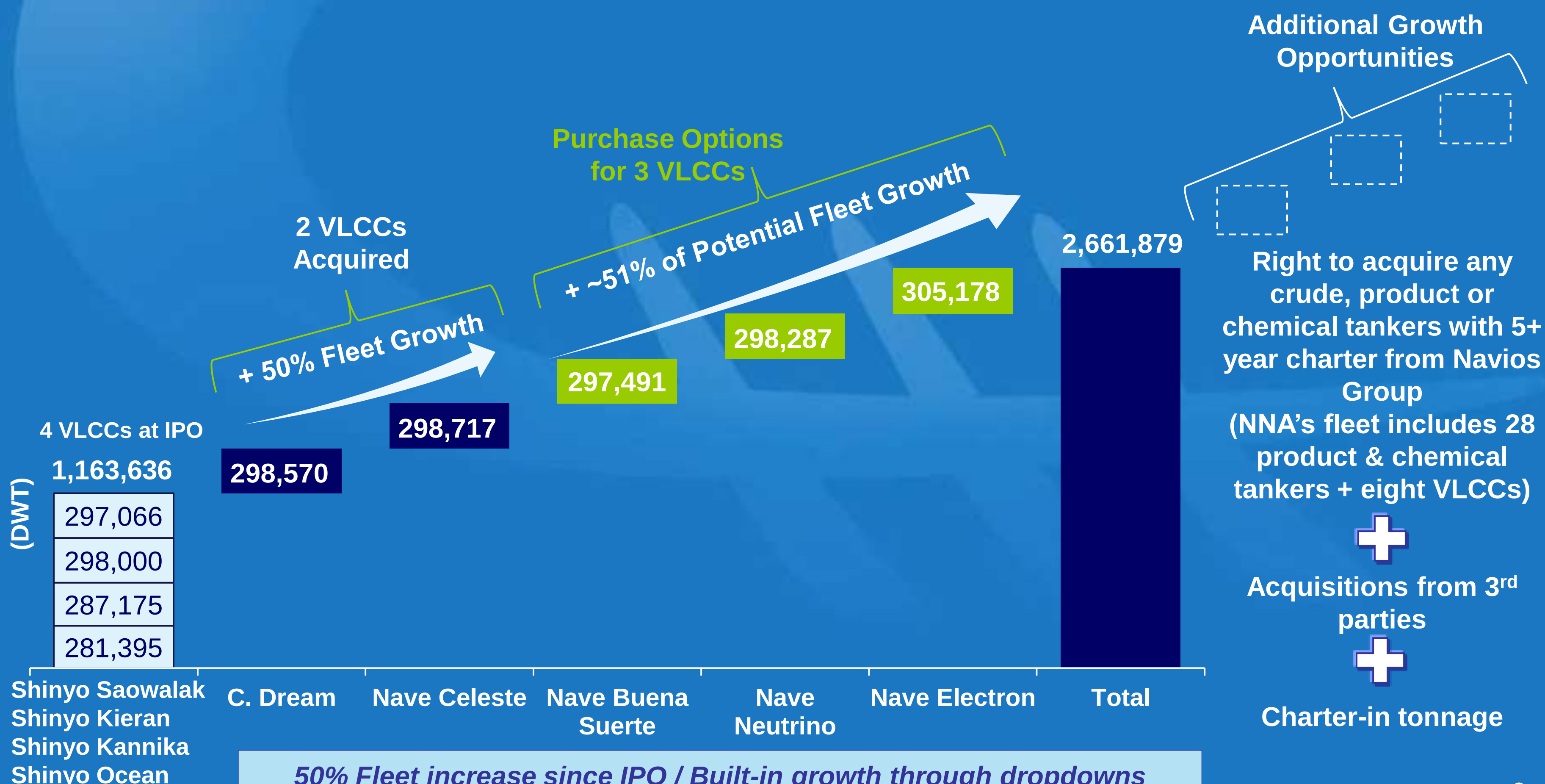
- **Continuous Offering Program (''COP'')**
  - In Q2 2016, NAP entered into a COP Sales Agreement for up to $25.0 million value of common units
  - $4.1 million has been raised 2017 YTD

- **One-Off Revenue Events**
  - Q2 2017 revenue was affected by unscheduled off hires
    - Prolonged drydock, including yard delays, for one VLCC vessel
    - Unscheduled off hire for another VLCC vessel due to a minor incident

(1) Includes backstop (see fleet appendix)

Purchase Option Extension Facilitates Growth

- Purchase options for three NNA vessels extended for two additional years expiring on November 18, 2018
- Purchase price = fair market value of the vessel at the time of option exercise



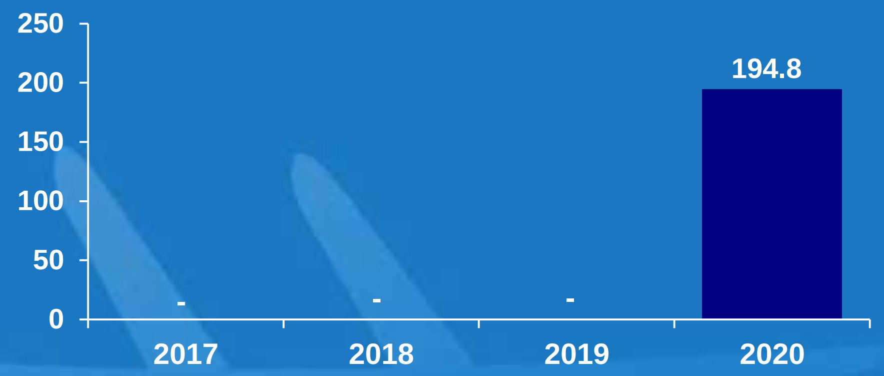
50% Fleet increase since IPO / Built-in growth through dropdowns

Liquidity

June 30, 2017
($ million)

Cash	45.8
Debt [(1)]	196.8
Partners' Capital	265.6
Capitalization	462.5
Net Debt / Capitalization	**32.1%**

Debt Maturity



(1) Net of deferred finance cost and discount.

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Q2 and H1 2017 Earnings Highlights

Earnings Highlights						
(US $ million) except active vessels and available days	Q2 2017	Q2 2016	P-O-P Variance	H1 2017	H1 2016	P-O-P Variance
Time charter revenue	18.5	22.7	(18.4%)	39.6	46.8	(15.4%)
EBITDA	12.4	16.4	(24.5%)	27.1	34.1	(20.5%)
Net Income	2.0	5.9	(66.7%)	6.5	13.4	(51.7%)
EPU	0.10	0.28	(64.3%)	0.30	0.65	(53.8%)
Operating Surplus	7.0	10.0	(29.5%)	16.5	21.3	(22.3%)
Replacement and Maintenance Capex Reserve	2.5	3.6	(31.3%)	4.9	7.2	(31.3%)
Active Vessels at period end	6	6	-	6	6	-
Available Days	463	488	(5.1%)	1,003	1,034	(3.0%)

EBITDA represents net income before interest and finance costs, before depreciation and amortization and income taxes. We use EBITDA as a liquidity measure and reconcile EBITDA to net cash provided by/(used in) operating activities, the most comparable U.S. GAAP liquidity measure. EBITDA in this document is calculated as follows: net cash provided by/(used in) operating activities adding back, when applicable and as the case may be, the effect of (i) net increase/(decrease) in operating assets, (ii) net (increase)/decrease in operating liabilities, (iii) net interest cost, (iv) amortization of deferred finance charges and other related expenses, (v) provision for losses on accounts receivable, (vi) equity in affiliates, net of dividends received, (vii) payments for drydock and special survey costs, (viii) gain/(loss) on sale of assets/subsidiaries, and (ix) impairment charges. Navios Midstream believes that EBITDA is the basis upon which liquidity can be assessed and presents useful information to investors regarding Navios Midstream's ability to service and/or incur indebtedness, pay capital expenditures, meet working capital requirements and make cash distributions. Navios Midstream also believes that EBITDA is used (i) by potential lenders to evaluate potential transactions; (ii) to evaluate and price potential acquisition candidates; and (iii) by securities analysts, investors and other interested parties in the evaluation of companies in our industry.

EBITDA has limitations as an analytical tool, and should not be considered in isolation or as a substitute for the analysis of Navios Midstream's results as reported under U.S. GAAP. Some of these limitations are: (i) EBITDA does not reflect changes in, or cash requirements for, working capital needs; and (ii) although depreciation and amortization are non-cash charges, the assets being depreciated and amortized may have to be replaced in the future. EBITDA does not reflect any cash requirements for such capital expenditures. Because of these limitations, EBITDA should not be considered as a principal indicator of Navios Midstream's performance. Furthermore, our calculation of EBITDA may not be comparable to that reported by other companies due to differences in methods of calculation.

Operating Surplus represents net income adjusted for depreciation and amortization expense, non-cash interest expense and estimated maintenance and replacement capital expenditures. Maintenance and replacement capital expenditures are those capital expenditures required to maintain over the long term the operating capacity of, or the revenue generated by, Navios Midstream's capital assets. Operating Surplus is a quantitative measure used in the publicly-traded partnership investment community to assist in evaluating a partnership's ability to make quarterly cash distributions. Operating Surplus is not required by US GAAP and should not be considered as an alternative to net income or any other indicator of Navios Midstream's performance required by US GAAP.

Balance Sheet

Selected Balance Sheet Data (in $ million)	June 30, 2017	December 31, 2016
Cash & cash equivalents	45.8 (1)	52.8
Other current assets	14.2	8.3
Intangible assets	23.7	25.2
Vessels, net	367.3	378.4
Total Assets	**466.5**	**475.8**
Current liabilities other than current portion of long term debt	4.0	5.5
Long term debt, net of deferred finance cost and discount	196.8	197.2
Total partners' capital	265.6	273.1
Total liabilities & partners' capital	**466.5**	**475.8**
Net Debt / Book Capitalization	**32.1%**	**30.7%**

(1) Includes $10.0 million of restricted cash

Q2 2017 Cash Distribution

Cash distribution of $0.4225 per unit for Q2 2017 ($1.69 annualized)

Record Date:	**August 8, 2017**
Payment Date:	**August 11, 2017**

Operating Surplus:	**$7.0 million**
Pro Forma Total Unit Coverage (1):	**1.1x**
Total Unit Coverage:	**0.8x**
Common Unit Coverage:	**1.7x**

Distribution:

- **$4.2 million to Common Units**
- **$4.6 million to Subordinated Units and Subordinated Series A Units**
- **$0.2 million to GP Units**

Tax efficient status – distributions reported on Form-1099

(1) Adjusted to reflect normalized revenue excluding one off items

Long-Term Charters Provide Stable and Visible Cash Flows

3.8 years of remaining average charter period with strong counterparties

VLCC	Year Built	Net Charter Rate	Profit Share	Charter Period
Nave Celeste	2003	$35,000	✓	1.4 Years
Shinyo Ocean	2001	$38,400	-	1.5 Years
Shinyo Kannika	2001	$38,025	-	1.6 Years
C. Dream	2000	$29,625	✓	1.6 Years
Shinyo Saowalak	2010	$48,153	✓	7.9 Years
Shinyo Kieran	2011	$48,153	✓	8.9 Years

Jan-17 Jan-18 Jan-19 Jan-20 Dec-20 Dec-21 Dec-22 Dec-23 Dec-24 Dec-25

Strong Counterparties

COSCO

SHELL

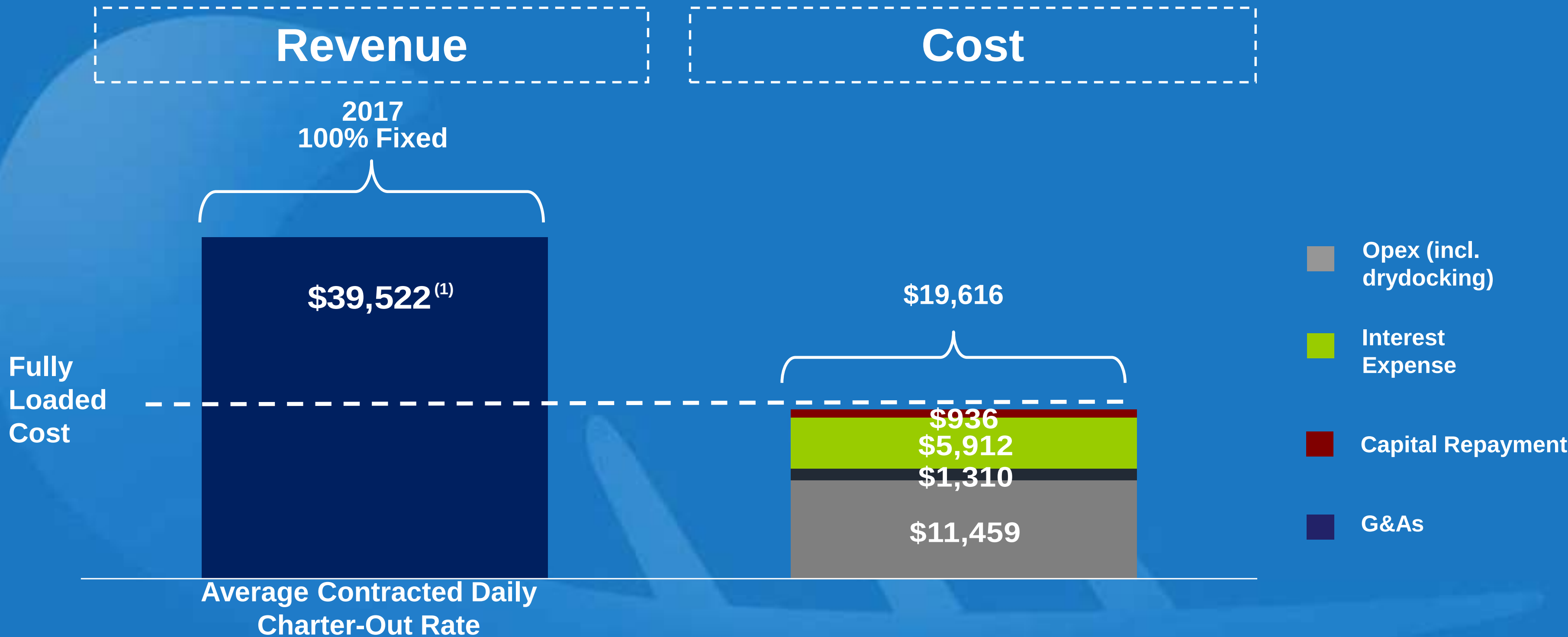
NAVIG8

SK shipping

Upside potential through profit sharing

Note: Remaining Employment Term includes backstop commitment from NNA as applicable (see fleet appendix)

Low Breakeven Costs



Efficient, Low Cost Operator

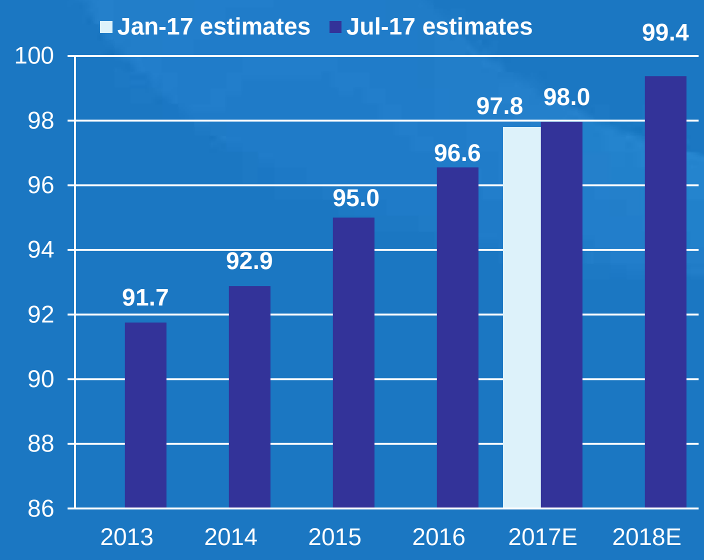
- Extension of fixed fee period under the Management Agreement with Navios Holdings until December 2018, at existing rate
- Management fees fixed since inception in line with industry average

Total Available Days of Fleet: 2,190 for 2017
Breakeven includes operating expenses as per Management Agreement inclusive of dry docking estimated expenses, general and administrative expenses, interest expense and capital repayment
(1) Assumes only base rates for H2 2017

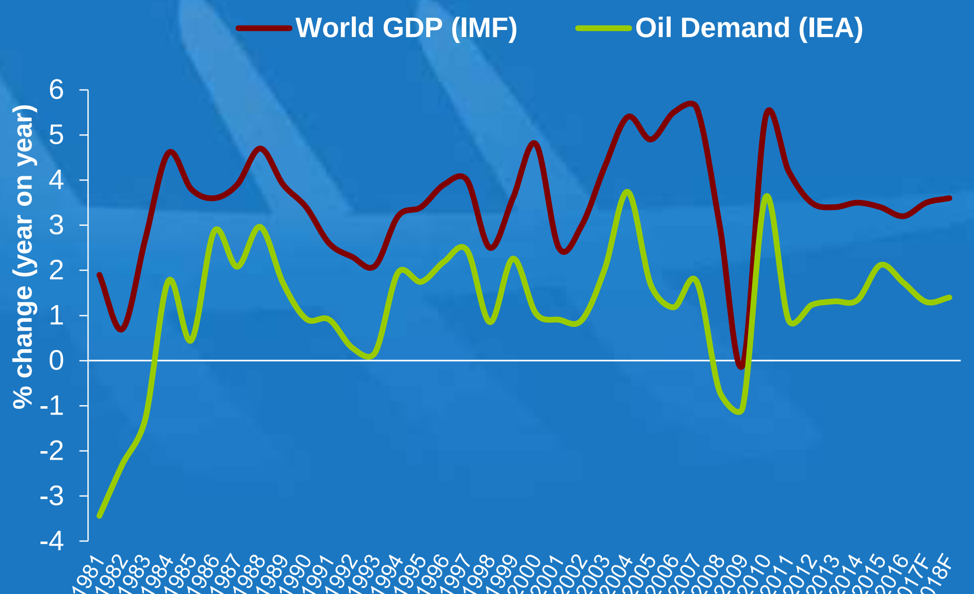
Global Oil Demand: Growth Continues

- Global oil demand is driven by GDP
- The IMF projects global GDP growth of 3.5% for 2017 and 3.6% for 2018
- Global oil demand rose by 1.6% (1.6 mb/d) in 2016. The IEA projected 2017 demand to increase by 1.5% or 1.4 mb/d
- IEA projects 1.4% growth in oil demand in 2018 or 1.4 mb/d, with 2H18 demand averaging over 100 mb/d
- Non-OECD economies account for all the forecast oil demand growth in 2018 and 94% of the anticipated 2017 increase, with China and India driving the expansion.

Global Oil Demand (2013-2018) (mm b/d)



37 Year Global Oil Demand and GDP Growth



Source: International Energy Agency July, IMF July 2017

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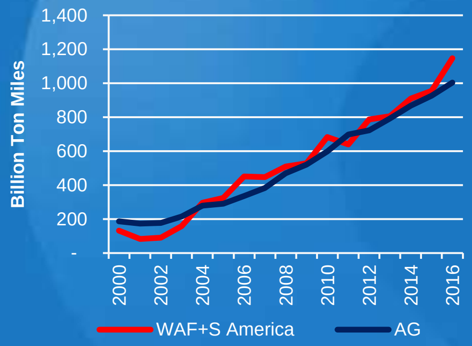
Asia is the Dominant User of VLCC Vessels

Asia VLCC ton-mile development

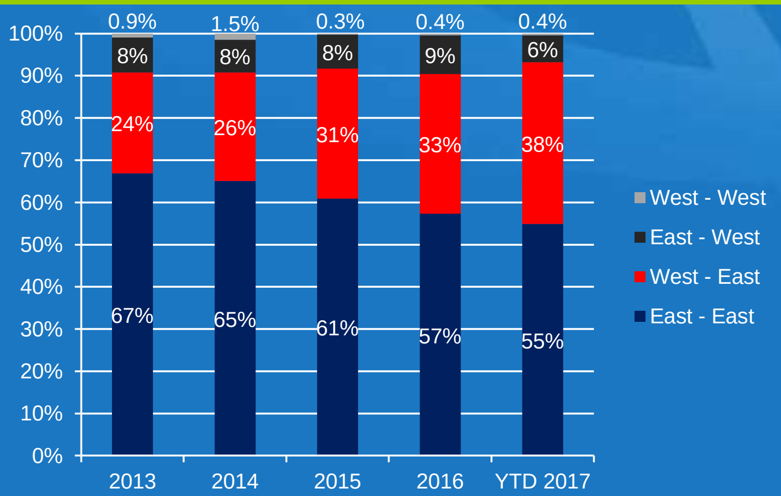
- Oil supply volume to China increased from AG, West Africa, South America and Caribs 2001 to 2016
- Tons shipped from WAfr + S America requires more ships due to the longer trade distance



Miles moved per ton transported to China [(1)]:

Arabian Gulf	5,500 t m
West Africa	9,650 t m
S America	11,500 t m

Spot VLCC fixture development[(2)]



Long haul trade drives ton mile increase

- West – East fixtures as a proportion of total spot fixtures increased by 8% in 2016 compared to 2015
- West – East fixtures accounted for 33% of total spot fixtures in 2016 from 24% in 2013

2016-2017 YTD* comparison

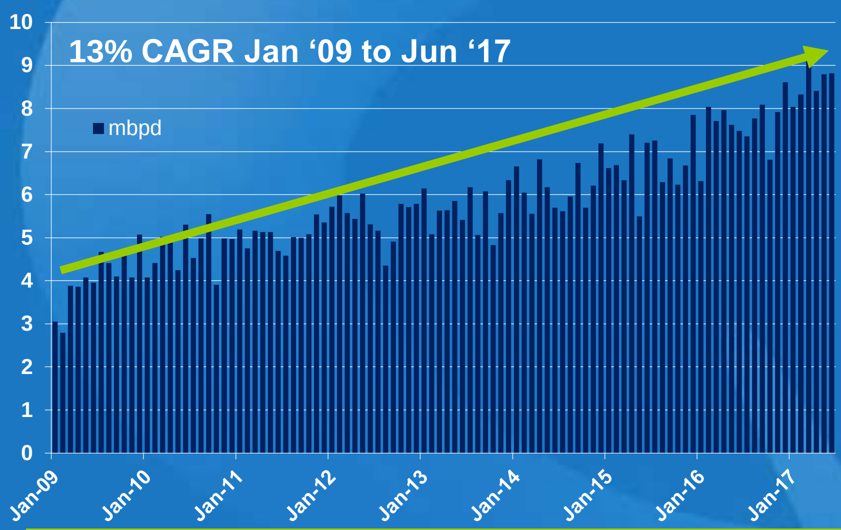
- West - East fixtures have increased 39% compared to same period last year
- East – West fixtures have decreased 17% compared to the same period last year

(1) Average ton miles based on 2016 tons transported to China.
(2) East / West based on whether discharge port is East or West of Suez

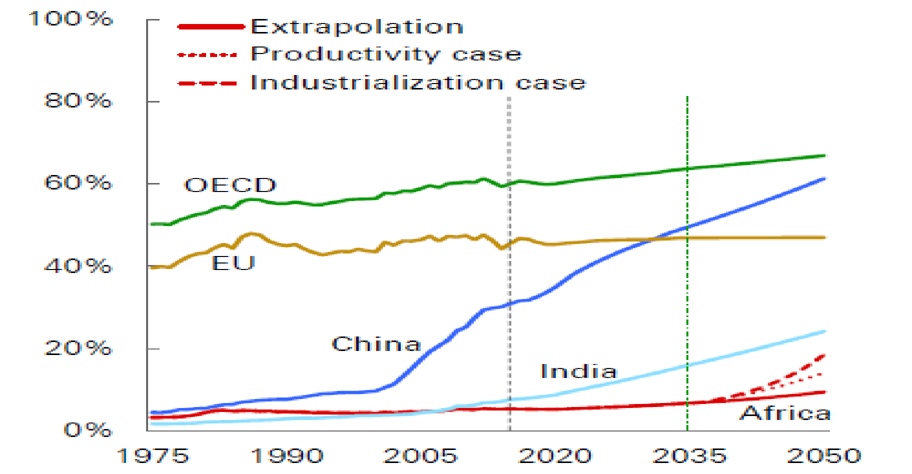
Source: Drewry, IEA MTOM Report Feb 2015, Clarksons
***YTD: July 7th, 2017**

Growing Chinese Consumption Leads to Significant Increase in VLCC Fleet

Chinese Crude Oil Imports (2009 – 2017)



Energy per Capita by Region as a Proportion of the US



Current Chinese per capita oil consumption is 3.2 barrels per year
Chinese crude imports reached a record 9.2 MBPD in March 2017 up from 2016 average of 7.6 MBPD

Per Capita Ratios:	
US/China	6.7x
Europe/China	3.1x
World/China	1.5x

China consumption goes to:	Additional mbpd	Additional VLCC[1]
US per capita usage	70.8	3,232
Europe per capita usage	25.8	1,176
World per capita usage	5.7	261

(1) Assuming 90 days VLCC roundtrip and all additional crude is imported by sea
Source: Drewry, Clarksons, US Census, BP Statistical Review 2016, BP Energy Outlook 2017, Citibank.

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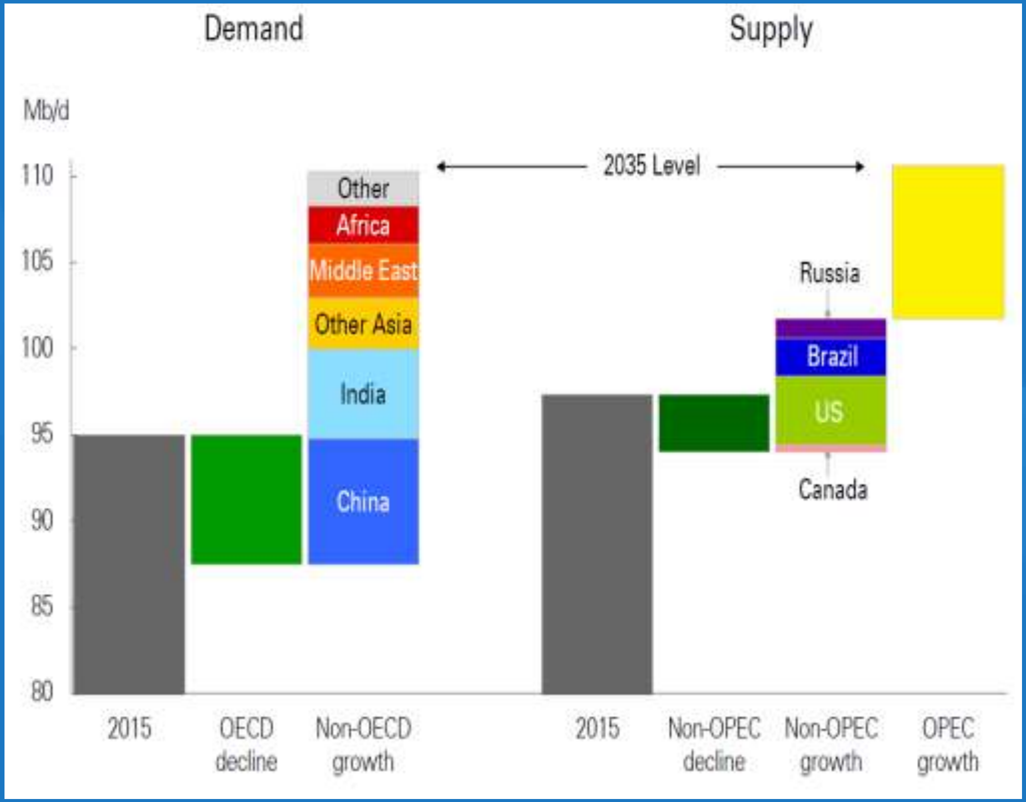
Worldwide Supply / Demand to 2035

- Worldwide global liquids demand will increase by 15 MBPD between 2015 and 2035 (BP)
- Increased demand by 2035 will come from emerging markets, with China and India accounting for about half
- OECD consumption will decline by about 8 MBPD by 2035
- Majority (9 MBPD) of supply increases will come from OPEC sources
- Global oil trade will continue shift eastward to non-OECD Asia



Source: BP 2017 Energy Outlook

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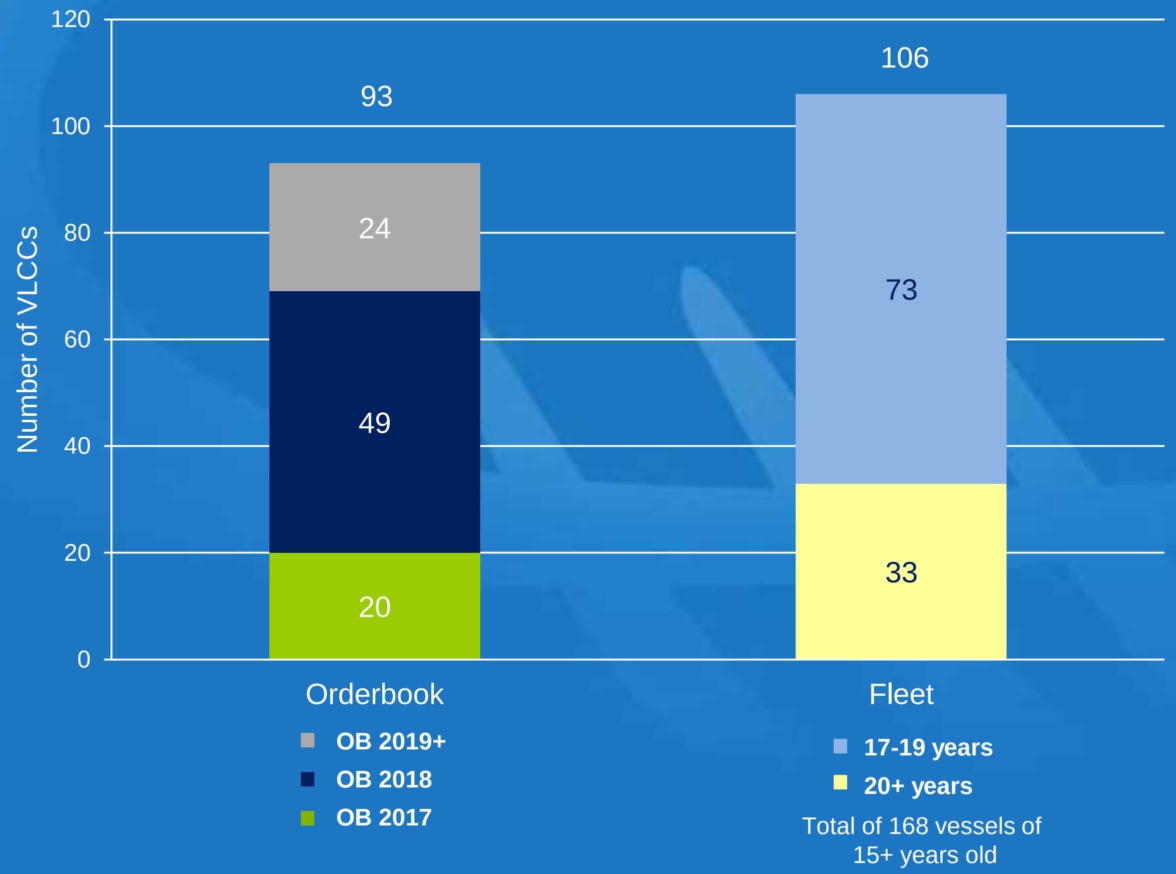
VLCC Orderbook versus Age Profile

- Confirmed VLCCs on order are less than the number of ships needed to replace existing VLCCs of 17 years of age or older
- Orderbook non-deliveries have averaged 35% since 2010



Note: Orderbook as of 7/12/17
Source: Clarksons

VLCC Net Fleet, Age Profile + Historical Scrapping

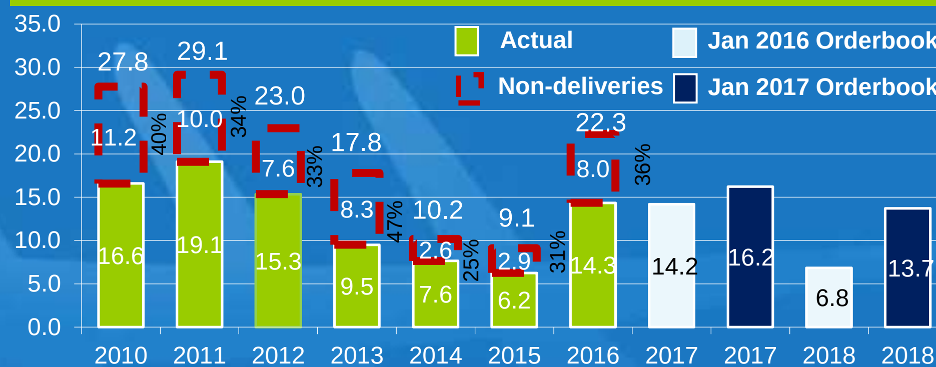
Deliveries					
Year	Actual		Projected		% Non-Delivery
Jun YTD	**8.8**	**M**	**11.1**	**M**	**21% - preliminary**
2016	14.3	M	22.3	M	36%
2015	6.2	M	9.1	M	31%
2014	7.6	M	10.2	M	25%
2013	9.5	M	17.8	M	47%
2012	15.3	M	23.0	M	33%
2011	19.1	M	29.1	M	34%
2010	16.6	M	27.8	M	40%

Scrapping			
Year	DWT		% of Fleet
YTD	**0.9**	**M**	**0.4%**
2016	0.6	M	0.3%
2015	1.1	M	0.6%
2014	4.1	M	2.2%
2013	6.5	M	3.5%
2012	4.8	M	2.7%
2011	6.9	M	4.2%
2010	12.4	M	7.7%

Net Fleet Growth			
Year	% of Fleet	Fleet Period End	
YTD	**4.0%**	**223.1**	**M**
2016	7.4%	214.6	M[(2)]
2015	3.1%	199.9	M
2014	1.8%	193.9	M
2013	1.6%	190.4	M
2012	6.0%	187.4	M
2011	7.4%	176.9	M
2010	2.6%	164.7	M

Demolition		
Year	Total Demolition	% of Fleet
1999	10.2 M	8.15%
2000	7.6 M	6.20%
2001	11.7 M	9.18%
2002	11.8 M	9.48%
2003	10.8 M	8.71%
2004	2.8 M	2.24%
2005	2.6 M	2.01%
2006	1.5 M	1.05%
2007	3.5 M	2.45%
2008	9.5 M	6.45%
2009	6.8 M	4.52%
2010	12.4 M	7.71%
2011	6.9 M	4.20%
2012	4.8 M	2.70%
2013	6.5 M	3.47%
2014	4.1 M	2.18%
2015	1.1 M	0.59%
2016	0.6 M	0.29%
2017 Thru 7/14	**0.9 M**	**0.42%**

Non-Deliveries Inflate VLCC Orderbook [(1)]



VLCC Net Fleet Growth 2001-2018

(1) Total Orderbook as of 7/12/17 = 29.0 million DWT
(2) Includes 2 TMT VLOCs reclassed as VLCCs

Source: Clarksons; Unless noted, all data in DWT, YTD through 7/12/17

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(1) Includes backstop (see fleet appendix)


SHINYO SAOWALAK
www.navios-midstream.com

Appendix:
Navios Midstream Fleet

Owned Fleet

Vessel	Type	DWT	Year Built	Net Charter Rate ($/day) (1)	Expiration Date	Profit Share
Shinyo Ocean	VLCC	281,395	2001	Pool earnings (1) 38,400 (1)	01/2019	– –
Shinyo Kannika	VLCC	287,175	2001	Pool earnings (1) 38,025 (1)	02/2019	– –
Shinyo Saowalak	VLCC	298,000	2010	48,153	06/2025	35% above $54,388 40% above $59,388 50% above $69,388
Shinyo Kieran	VLCC	297,066	2011	48,153	06/2026	35% above $54,388 40% above $59,388 50% above $69,388
C. Dream	VLCC	298,570	2000	29,625	03/2019	50% above $30,000 40% above $40,000
Nave Celeste	VLCC	298,717	2003	17,775 (2) 35,000 (2)	01/2018 12/2018	100% between $17,775 and $37,525; 50% above $37,525 –
TOTAL		**1,760,923**				

(1) Rate backstop by Navios Acquisition for two years at $38,400 per day for the Shinyo Ocean and at $38,025 per day for the Shinyo Kannika
(2) Rate backstop by Navios Acquisition for two years at $35,000 per day for the Nave Celeste

Dropdown Options

Vessel	Type	DWT	Year Built	Net Charter Rate ($/day)	Expiration Date	Purchase Option Expiry
Nave Buena Suerte	VLCC	297,491	2011	Floating rate with $19,750 floor	08/2017	11/18/2018
Nave Neutrino	VLCC	298,287	2003	37,520	09/2017	11/18/2018
Nave Electron	VLCC	305,178	2002	Floating rate	12/2017	11/18/2018
TOTAL		**900,956**				

Note: Dropdown options expire in November 2018

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