



Stellar Acquisition III, Inc.

Stellar Acquisition III Inc. To Extend Period to Consummate Acquisition

ATHENS, GREECE August 21, 2017 — Stellar Acquisition III Inc. (NASDAQ: STLRU) (the "Company" or "Stellar") today announced that the Company's sponsors (the "Sponsors") have notified the Company of their intention to deposit into the Company's trust account (the "Trust Account"), an aggregate of \$402,536 (less interest earned on the funds in the Trust Account available for withdrawal), representing \$0.058 per public share, by August 24, 2017, in order to extend the period of time the Company has to consummate a business combination by three months to November 24, 2017. The Company intends to announce by August 25, 2017 whether such funds have been deposited into the Trust Account. The Sponsors will have the option, but no obligation, to extend such term an additional two times, each by an additional three months, up to May 24, 2018, by depositing an aggregate of \$402,536 (less interest earned on the funds in the Trust Account available for withdrawal) into the Company's trust account, representing \$0.058 per public share, in connection with each such extension.

About Stellar

Stellar is a blank check company, also commonly referred to as a Special Purpose Acquisition Company, or SPAC, formed for the purpose of entering into a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses or entities. The Company's efforts to identify a target business will not be limited to a particular industry or geographic region, although it intends to focus efforts on seeking a business combination with a company or companies in the international oil and gas logistics, land and maritime oil and gas transportation, terminal and energy storage industries.

Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements," including the funding of the Trust Account to extend the period of time for the Company to consummate an initial business combination. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company's annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC"). Copies are available on the SEC's website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Source: Stellar Acquisition III Inc.

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