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**General Maritime Corporation Announces Time Charter Agreements
For Three Suezmax Tankers**

*Increases Fleet's Time Charter Coverage to 68%;
Significantly Enhances Fixed Revenue Stream*

NEW YORK – March 7, 2007 – General Maritime Corporation (NYSE: GMR) today announced it has reached definitive agreements to enter into time charters for three of its double hull Suezmax tankers with Eiger Shipping S.A., a 100% owned Lukoil OAO Company. Time charters for the 2007-built Genmar Kara G, the 2006-built Genmar Harriet G, and the 2002-built Genmar Orion are expected to commence in March of 2007 at a gross rate of \$38,000 per vessel per day for a period of three years.

Peter C. Georgiopoulos, Chairman, Chief Executive Officer and President, commented, “We are pleased to build upon our strong relationship with Lukoil, a leading international oil company, by entering into long-term contracts for three of our double hull Suezmax vessels at attractive rates. These agreements are consistent with our recent success in significantly increasing the time charter coverage of our modern, fully double hull fleet. Currently, we have 68% of our vessels locked away on time charters totaling approximately \$163.9 million in contracted revenue for 2007 and \$410.4 million into 2009. Our enhanced revenue and earnings visibility further supports our new fixed annual dividend target of \$2.00 per share. We plan to continue to return significant value to our shareholders while maintaining our financial strength for entering into future value-creating transactions.”

The table below outlines which vessels are currently on time charter at what rate and when the contracts are set to expire:

<u>Vessel</u>	<u>Vessel Type</u>	<u>Expiration Date</u>	<u>Average Daily Rate ⁽¹⁾</u>
Genmar Progress	Aframax	August 15, 2007	\$28,000
Genmar Alexandra	Aframax	November 10, 2007	\$34,000
Genmar Princess	Aframax	October 24, 2009	\$27,750
Genmar Ajax	Aframax	December 1, 2009	\$29,000
Genmar Defiance	Aframax	December 15, 2009	\$29,500
Genmar Hope	Suezmax	August 15, 2009	\$36,500
Genmar Spyridon	Suezmax	October 13, 2009	\$38,500
Genmar Phoenix	Suezmax	November 1, 2009	\$38,500
Genmar Argus	Suezmax	November 6, 2009	\$38,500
Genmar Horn	Suezmax	November 15, 2009	\$38,500
Genmar Kara G	Suezmax	March 2010	\$38,000
Genmar Harriet G	Suezmax	March 2010	\$38,000
Genmar Orion	Suezmax	March 2010	\$38,000

(1) Before brokers' commissions.

About General Maritime Corporation

General Maritime Corporation is a provider of international seaborne crude oil transportation services principally within the Atlantic basin which includes ports in the Caribbean, South and Central America, the United States, West Africa, the Mediterranean, Europe and the North Sea. We also currently operate tankers in other regions including the Black Sea and Far East. General Maritime Corporation currently owns and operates a fleet of 21 tankers – 10 Aframax, 9 Suezmax tankers and 2 Suezmax newbuilding contracts – with a carrying capacity of approximately 2.6 million dwt.

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995

This press release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current expectations and observations. Included among the factors that, in the Company's view, could cause actual results to differ materially from the forward looking statements contained in this press release are the following: a material decline in rates in the tanker market; greater than anticipated levels of tanker newbuilding orders or lower than anticipated rates of tanker scrapping; actions taken by regulatory authorities; changes in trading patterns significantly impacting overall tanker tonnage requirements; changes in the typical seasonal variations in tanker charter rates; changes in the cost of other modes of oil transportation; increases in costs including without limitation: crew wages, insurance, provisions, repairs and maintenance; changes in general domestic and international political conditions; changes in the condition of the Company's vessels or applicable maintenance or regulatory standards (which may affect, among other things, the company's anticipated drydocking or maintenance and repair costs); limitations on share repurchases in the Company's 2005 credit facility; and other factors listed from time to time in the Company's filings with the Securities and Exchange Commission, including, without limitation, its Annual Report on Form 10-K for

the year ended December 31, 2006. Share repurchases may be made from time to time for cash in open market transactions at prevailing market prices or in privately negotiated transactions. The timing and amount of purchases under the program will be determined by management based upon market conditions and other factors. Purchases may be made pursuant to a program adopted under Rule 10b5-1 under the Securities Exchange Act. The program does not require the Company to purchase any specific number or amount of shares and may be suspended or reinstated at any time in the Company's discretion and without notice. Repurchases will be subject to the restrictions under the Company's existing credit facility. The Board will periodically review the program.

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