



Corporate Fact Sheet / August 2010

NASDAQ:	SBLK	Shares Outstanding:	61,609,120
Recent Price (Aug 13, 2010):	\$2.92	Fiscal Year Ends:	December 31
52-Week Price Range:	\$2.21 – 4.13	50 Day Avg Daily Volume:	117,523
Market Capitalization:	\$179.89 million		



COMPANY PROFILE

Star Bulk is a global shipping company providing worldwide seaborne transportation solutions in the dry bulk sector. Star Bulk's vessels transport major bulks, which include iron ore, coal and grain and minor bulks such as bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and maintains executive offices in Athens, Greece. Its common stock trades on the Nasdaq Global Market under the symbol "SBLK". Currently, Star Bulk has an operating fleet of ten dry bulk carriers with definitive agreements to buy one vessel as well as to build two Capesize vessels. The total fleet consists of five Capesize and eight Supramax dry bulk vessels with a combined cargo carrying capacity of 1,287,686 deadweight tons. The average age of our current operating fleet is 10 years.

BUSINESS STRATEGY

Star Bulk focuses on Capesize, Panamax and Supramax drybulk carriers with emphasis on the Supramax vessels for which the demand versus supply fundamentals it considers favorable. Star Bulk's fleet profile enables it to serve its customers in both major and minor bulk trades and its vessels are able to trade worldwide in a multitude of trade routes carrying a wide range of cargoes. Star Bulk will seek to generate steady cash flows through a mixture of period time charters as well as spot charters or participation in dry bulk pools. Star Bulk places sufficient number of its vessels, under medium- to long-term time charters so as to amply secure its revenues and utilizes its market expertise to place certain vessels under spot charters selectively to optimize its financial results. Time charters and pools normally provide high fleet utilization and more stable revenues.

Star Bulk intends to acquire additional drybulk carriers through timely and selective acquisitions of vessels in a manner that it determines would be accretive. Star Bulk expects to fund the acquisitions of additional vessels using its significant free cash flows allowing for organic growth as well as further expansion using its borrowing capacity provided by its balance sheet.

COMPETITIVE STRENGTHS

Extensive Industry Visibility Star Bulk's founder Mr. Akis Tsigirikakis and its non-executive Chairman, Mr. Petros Pappas, each have extensive experience and relationships in the shipping industry particularly with charterers and industrial players, with emphasis in the Far East. Star Bulk intends to capitalize on these relationships and contacts for both market intelligence and for identifying chartering opportunities with leading industry players.

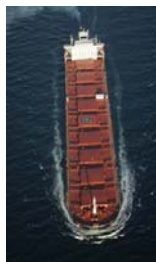
Established Customer Relationships Star Bulk's Chairman, directors and management team have established relationships with leading charterers as well as chartering, sales and purchase brokerage houses around the world. The Chairman, directors and management team have maintained relationships with, and have achieved acceptance by, major governmental and private industrial users, commodity producers and traders.

Experienced, Dedicated Management Team Star Bulk's founder and Chief Executive Officer, Akis Tsigirikakis, University of Michigan MSc, has over 28 years of shipping experience in all aspects of ship ownership and management, a solid academic background and membership in numerous industry forums. Star Bulk's top management team collectively have more than 100 years shipping experience during which they have developed strong industry relationships with leading charterers, financial institutions, shipyards, insurance underwriters, protection and indemnity associations.

Efficient, transparent ship management Starbulk SA, a wholly owned subsidiary of the Company, has completed taking over the technical management of its vessels previously managed by Bernhardt Schulte Ship Management Ltd. The Company's wholly owned subsidiary, Star Bulk Management Inc. performs the commercial management of all of the Company's vessels.

Modern Quality Fleet Star Bulk's modern, high quality fleet reduces operating costs, caters to safety and provides it with a competitive advantage in obtaining employment for its vessels. Star Bulk takes a pro-active approach to safety and environmental protection and implements comprehensive planned maintenance systems, preventive maintenance programs and by retaining and training qualified crews.

Low Indebtedness Level Star Bulk's relatively low level of indebtedness provides the Company with a strong balance sheet and allows the implementation of its growth plan. As of August 13, 2010, the cash position stood at \$55 Million. The Company intends to finance both newbuildings and the one Capesize vessel acquired through a combination of company cash and bank debt.



DIVIDEND HISTORY

Payment Date	Declaration Date	Dividend Amount
August 30, 2010	August 10, 2010	\$0.05
June 4, 2010	May 19, 2010	\$0.05
March 11, 2010	February 23, 2010	\$0.05
December 4, 2009	November 16, 2009	\$0.05

FLEET DATA (AS OF AUGUST 13, 2010)

Fleet Data			
Type of Vessel	No. of Vessels	Total DWT	Average Age
Capesize 150,000-400,000 dwt	2	335,343	19.5
Supramax 50,000 – 60,000 dwt	8	421,144	7.6
FLEET TOTAL*	10	756,487	10.0

* Excludes the 171,999 DWT Star Aurora, expected to be delivered within 3rd or 4th quarter of 2010

Does not also include two newbuilding Capesize vessels, with a combined 360,000 DWT, to be delivered in Q4 2011

	Three Months Ended June 30, 2010	Three Months Ended June 30, 2009	Six Months Ended June 30, 2010	Six Months Ended June 30, 2009
Average number of vessels	11.0	12.0	11.0	12.0
Average age of operational fleet (in years)	9.9	10.2	9.9	10.2
Ownership days	1,001	1,092	1,991	2,172
Voyage days for fleet	996	1,035	1,963	2,071
Available days	1,001	1,046	1,970	2,102
Fleet utilization	99.5%	98.9%	99.6%	98.5%
Average per-day TCE rate in US\$	28,640	30,019	27,291	32,591

FINANCIAL HIGHLIGHTS

Condensed Income Statement (Dollars in thousands, except per share data)	Three Months Ended June 30, 2010	Six Months Ended June 30, 2010	Twelve Months Ended December 31, 2009	Twelve Months Ended December 31, 2008	Twelve Months Ended December 31, 2007
Voyage Revenues	29,991	59,270	142,351	238,883	3,633
Operating (loss)/income	7,298	(24,216)	(49,307)	142,775	(5,556)
Net (loss)/Income	5,983	(27,034)	(58,415)	133,738	3,411
Earnings per share, basic	0.10	(0.44)	(0.96)	2.55	0.11
Earnings per share, diluted	0.10	(0.44)	(0.96)	2.46	0.09
Weighted average number of shares outstanding, basic	61,055,907	61,052,850	60,873,421	52,477,947	30,065,923
Weighted average number of shares outstanding, diluted	61,191,174	61,052,850	60,873,421	54,280,472	36,817,616
Total current assets	45,896	45,896	60,828	42,273	19,882
Total fixed assets	620,728	620,728	668,698	821,284	381,188
Total current liabilities	52,311	52,311	71,092	57,287	3,057
Total non-current liabilities	173,217	173,217	190,292	273,949	25,307
Total Stockholders' equity	468,573	468,573	499,257	560,140	375,378

RECENT PRESS RELEASES

10-Aug-10	Star Bulk Carriers Corp. Reports Financial Results for the Second Quarter Ended June 30, 2010 and Declares Dividend of \$0.05 Per Share
19-May-10	Star Bulk Carriers Corp. Reports Financial Results for the First Quarter Ended March 31, 2010
19-May-10	Star Bulk Declares Dividend of \$0.05 Per Share for the Quarter Ending March 31, 2010
05-May-10	Star Bulk Announces New Time Charters for Star Theta, Star Ypsilon and ISO 14000 certification
05-May-10	Star Bulk Signs Second Capesize Newbuilding Contract

ANALYST COVERAGE

Cantor Fitzgerald Natasha Boyden	Dahlan Rose Omar Nokta	FBR Capital Market Robert MacKenzie	Morgan Stanley Ole Slorer	Stephens George Pickral
--	----------------------------------	---	-------------------------------------	-----------------------------------

CONTACTS

MANAGEMENT	EXECUTIVE OFFICES	COMPANY CONTACT	INVESTOR RELATIONS
Akis Tsirigakis President and Chief Executive Officer	7, Fragoklisias street, Maroussi 151 25, Athens, Greece	George Syllantavos +30 210 617 8400	Nicolas Bornozis Capital Link, Inc. 230 Park Avenue, Suite 1536 New York, NY 10169 Tel. (212) 661-7566 E-mail: starbulk@capitalink.com
George Syllantavos Chief Financial Officer			

LEGAL COUNSEL	Seward & Kissel LLP	One Battery Park Plaza, New York, NY 10004	Phone: (212) 574 1200
AUDITORS	Deloitte Hadjiapavlou, Sofianos & Cambanis S.A.	250-254 Kifissias Ave, Halandri, Athens 15232, Greece	Phone: +30-210-6781100
TRANSFER AGENT	American Stock Transfer & Trust Company	59 Maiden Lane, New York, NY 10038	Phone: (212) 9365100

FORWARD-LOOKING STATEMENTS

Matters discussed in this Corporate Fact Sheet may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance and may 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 forward-looking statements herein are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although Star Bulk Carriers believes 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, Star Bulk Carriers cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including changes in charter hire rates and vessel values, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled drydocking, changes in Star Bulk Carriers operating expenses, including bunker prices, dry-docking and insurance costs, or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists. Risks and uncertainties are further described in reports filed by Star Bulk Carriers with the US Securities and Exchange Commission.

