



STAR BULK CARRIERS CORP. ANNOUNCES CLOSING OF ACQUISITION OF 15 DRY BULK VESSELS FROM SONGA BULK ASA

ATHENS, GREECE, July 6, 2018 – **Star Bulk Carriers Corp.** (the “Company” or “Star Bulk”) (NASDAQ:SBLK), announced today that it has closed the previously announced acquisition of fifteen (15) operating dry bulk vessels (the “Vessels”) from Songa Bulk ASA (“Songa”) for an aggregate of 13.725 million common shares of Star Bulk (the “Consideration Shares”) and \$145.0 million in cash (the “Vessel Purchase Transaction”).

Following the closing of the Vessel Purchase Transaction, (i) Mr. Arne Blystad will be appointed to the Board of Directors of Star Bulk as Class C Director and Mr. Herman Billung will join the management team of Star Bulk as Senior Vice President and (ii) Songa is expected to distribute the Consideration Shares to its shareholders.

First trading day of the secondary listing of the Company’s common shares on Oslo Børs, a regulated stock market operated by Oslo Børs ASA of Norway, is expected to take place by mid-July. The Consideration Shares will be restricted from trading in the U.S., including through the Nasdaq Global Select Market, for a period of six months following the distribution of the Consideration Shares to the shareholders of Songa unless they are sold pursuant to a transaction exempt from, or not subject to, registration under the Securities Act of 1933, as amended (the “Act”).

The Consideration Shares will not be registered under the Act may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Act.

About Star Bulk

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”.

On a fully delivered basis, Star Bulk will have a fleet of 108 vessels, with an aggregate capacity of 12.26 million dwt, consisting of 17 Newcastlemax, 18 Capesize, 2 Mini Capesize, 7 Post Panamax, 35 Kamsarmax, 2 Panamax, 16 Ultramax and 11 Supramax vessels with carrying capacities between 52,055 dwt and 209,537 dwt.

Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements 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 Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words “believe,” “anticipate,” “intends,” “estimate,” “forecast,” “project,” “plan,” “potential,” “may,” “should,” “expect,” “pending” and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, examination by the Company's management of historical operating trends, data contained in its records and other data available from third parties. Although the Company 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 the Company's control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in the Company's 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 fluctuations in charter rates and vessel values, changes in demand for dry bulk shipping capacity, changes in the Company's operating expenses, including bunker prices, drydocking and insurance costs, the market for the Company's vessels, availability of financing and refinancing, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other factors. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties. The information set forth herein speaks only as of the date hereof, and the Company disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.

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