



## STAR BULK CARRIERS CORP. – FIRST DAY OF LISTING ON THE OSLO STOCK EXCHANGE

**ATHENS, GREECE, July 13, 2018** - Star Bulk Carriers Corp. (the "**Company**" or "**Star Bulk**") (NASDAQ: SBLK), announced on July 6 2018 that it had closed the acquisition of fifteen (15) operating dry bulk 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. As announced previously by Songa, the first distribution of the consideration shares by Songa to its eligible shareholders is expected to be effected today, July 13, 2018. Following such distribution, Star Bulk has satisfied all listing obligations and will commence trading on the Oslo Stock Exchange under the ticker "**SBLK R**" starting on Monday July 16, 2018.

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, or until January 14, 2019 (and thereafter to the extent required by applicable laws, rules and regulations), unless 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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