



STAR BULK CARRIERS CORP. ANNOUNCES THAT IT HAS BECOME A SIGNATORY OF THE “NEPTUNE DECLARATION ON SEAFARER WELLBEING AND CREW CHANGE”

ATHENS, GREECE, January 28, 2021 – Star Bulk Carriers Corp. (the “Company” or “Star Bulk”) (Nasdaq: SBLK), a global shipping company focusing on the transportation of dry bulk cargoes, announced today that it has become a signatory of the “Neptune Declaration on Seafarer Wellbeing and Crew Change”, a worldwide call to action to end the unprecedented crew change crisis caused by the Covid-19 pandemic.

Since the outbreak of the pandemic, hundreds of thousands of seafarers have been left working on board ships around the world beyond the expiry of their initial contracts, leading to crew fatigue and to increased risk of maritime incidents. As national authorities globally continue to address crew changes and international travel as a Covid-19 risk, this humanitarian crisis remains unresolved despite relevant efforts by international organizations, unions, companies and governments.

The Neptune Declaration, which has been signed by more than 300 companies and organizations across the maritime value chain, defines four main actions to facilitate crew changes:

- Recognize seafarers as key workers and give them priority access to Covid-19 vaccines.
- Establish and implement gold standard health protocols based on existing best practice.
- Increase collaboration between ship operators and charterers to facilitate crew changes.
- Ensure air connectivity between key maritime hubs for seafarers.

“Star Bulk is committed to take action to help resolve this humanitarian crisis, recognizing the shared responsibility of all parties in the maritime chain to protect the rights and well-being of our seafarers”, emphasized Petros Pappas, CEO of Star Bulk. “The Neptune Declaration is in line with our company’s values on Human Rights and Labor which are driven by the principles of the United Nations Global Compact, to which Star Bulk is a signatory.”

To learn more about the Neptune Declaration, please visit www.globalmaritimeforum.org/neptune-declaration.

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, minerals and grain, and minor bulks, which include bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and maintains executive offices in Athens, Oslo, New York, Cyprus and Singapore. Its common stock trades on the Nasdaq Global Select Market under the symbol “SBLK”. Star Bulk operates a fleet of 119 vessels, with an aggregate capacity of 13.4 million dwt, consisting of 17 Newcastlemax, 22 Capesize, 2 Mini Capesize, 7 Post Panamax, 35 Kamsarmax, 2 Panamax, 17 Ultramax and 17 Supramax vessels with carrying capacities between 52,425 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 general dry bulk shipping market conditions, including fluctuations in charterhire rates and vessel values; the strength of world economies; the stability of Europe and the Euro; fluctuations in interest rates and foreign exchange rates; changes in demand in the dry bulk shipping industry, including the market for our vessels; changes in our operating expenses, including bunker prices, dry docking and insurance costs; 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; the availability of financing and refinancing; our ability to meet requirements for additional capital and financing to complete our newbuilding program and grow our business; the impact of the level of our indebtedness and the restrictions in our debt agreements; vessel breakdowns and instances of off-hire; risks associated with vessel construction; potential exposure or loss from investment in derivative instruments; potential conflicts of interest involving our Chief Executive Officer, his family and other members of our senior management and our ability to complete acquisition transactions as planned. 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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