



## **STAR BULK CARRIERS CORP. ANNOUNCES ACQUISITION OF TWO RESALE MODERN HIGH SPECIFICATION KAMSARMAX VESSELS**

**ATHENS, GREECE, March 3, 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 entered into a definitive agreement with a third party pursuant to which the Company will acquire two (2) ECO type resale 82k dwt Kamsarmax vessels. The vessels are expected to be delivered to the Company in June and September 2021 respectively directly from YAMIC yard (a joint venture between Mitsui and New Yangzijiang). The Company is in advanced discussions with leading financial institutions to finance the largest part of the purchase price at competitive financing terms.

### **Petros Pappas, Chief Executive Officer of Star Bulk, commented:**

"In view of the changing regulatory environment with regards to carbon emissions, we believe that the acquisition of these two resale vessels, further contributes to our fleet renewal efforts and initiatives. Their 3 to 6-month prompt delivery, combined with an attractive purchase price and the strong fundamentals of the Kamsarmax and dry bulk sector overall, ensure this transaction adds value to the Company and to our shareholders."

### **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, Limassol and Singapore. Its common stock trades on the Nasdaq Global Select Market under the symbol "SBLK". Star Bulk will operate on a fully delivered basis a fleet of 128 vessels, with an aggregate capacity of 14.1 million dwt, consisting of 17 Newcastlemax, 22 Capesize, 2 Mini Capesize, 7 Post Panamax, 41 Kamsarmax, 2 Panamax, 20 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.

We desire 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 our management of historical operating trends, data contained in our records and other data available from third parties. Although we believe 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, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in our 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 charter 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; business disruptions due to natural disasters or other disasters outside our control, such as the recent outbreak of COVID-19; the length and severity of the COVID-19 outbreak; the availability of vaccines for the COVID-19 virus and their global deployment; the impact of public health threats and outbreaks of other highly communicable diseases; the impact of the expected discontinuance of LIBOR after 2021 on interest rates of our debt that reference LIBOR; the availability of financing and refinancing; our ability to meet requirements for additional capital and financing to grow our business; the impact of our indebtedness and the compliance with the covenants included in our debt agreements; vessel breakdowns and instances of off-hire; 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 and when 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.

## **Contacts**

### **Company:**

Simos Spyrou, Christos Begleris  
Co - Chief Financial Officers  
Star Bulk Carriers Corp.  
c/o Star Bulk Management Inc.  
40 Ag. Konstantinou Av.  
Maroussi 15124  
Athens, Greece  
Email: [info@starbulk.com](mailto:info@starbulk.com)  
[www.starbulk.com](http://www.starbulk.com)

### **Investor Relations / Financial Media:**

Nicolas Bornozis  
President  
Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, NY 10169  
Tel. (212) 661-7566  
E-mail: [starbulk@capitallink.com](mailto:starbulk@capitallink.com)  
[www.capitallink.com](http://www.capitallink.com)