



STAR BULK ANNOUNCES VESSEL SALE AND REPURCHASE OF COMMON SHARES

ATHENS, GREECE, September 9, 2024 — 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 the sale of the Capesize m/v Star Triumph, the oldest vessel of its fleet (2004 built), at a gross price of \$20.0 million, with net proceeds (after repayment of associated debt) of approximately \$13.0 million. The Company expects to record a gain on sale of the vessel of approximately \$7.7 million during the 3rd quarter of 2024.

Additionally, pursuant to the Company’s previously announced “share repurchase” program, 791,015 common shares were repurchased last week (“the Repurchased Shares”) in open market transactions at an average price of \$20.58 per share for a total consideration of approximately \$16.3 million. The Repurchased Shares will be withdrawn and cancelled. Management believes that the price at which the mv Star Triumph was sold implies a per-share value substantially in excess of the price at which the Repurchased Shares were acquired by the Company thereby creating value for the Company’s 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, New York, Limassol, Singapore, Germany and Denmark. Its common stock trades on the Nasdaq Global Select Market under the symbol “SBLK”. Upon the delivery to its new owners, Star Bulk will have a fleet of 153 owned vessels, with an aggregate capacity of 15.0 million dwt, consisting of Newcastlemax, Capesize, Post Panamax, Kamsarmax, Panamax, Ultramax and Supramax vessels with carrying capacities between 53,489 dwt and 209,537 dwt.

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