

30 April 2018

GOODBULK LTD. ANNOUNCES DELIVERY OF CAPE SIZE VESSEL

Hamilton, Bermuda – (April 30, 2018) – GoodBulk Ltd. (“GoodBulk” “Company”) (N-OTC: BULK) an owner and operator of dry bulk vessels announces that on April 27, 2018 it took delivery of the Aquamaka, a 2009 built Capesize vessel of 179,362 dwt built by Hyundai Heavy Industries, KR. The purchase – which is the final one to deliver out of the seven initial Capesize vessels acquired from funds managed by CarVal Investors, LLC (“CarVal”) pursuant to an agreement entered into on October 26, 2017 – was financed with a combination of cash on hand, availability under existing credit facilities and the issuance of 1,280,000 new common shares to funds managed by CarVal. Following the share issue to CarVal the Company will have 28,118,727 outstanding common shares. The vessel is expected to be employed in the spot market via the Capesize Revenue Sharing Agreement (“Capesize RSA”) managed by C Transport Maritime SAM (“CTM”).

Including the Aquamaka, GoodBulk has a fleet of 25 vessels, consisting of 22 Capesize vessels (of which two are expected to be delivered by July 2018), 1 Panamax vessel and 2 Supramax vessels.

About GoodBulk Ltd.

GoodBulk, incorporated in Bermuda and headquartered in Monaco, is an owner and operator of dry bulk vessels formed in December 2016 for the purpose of owning high quality second hand dry bulk vessels between 50,000 – 210,000 DWT. Upon delivery of announced vessel acquisitions GoodBulk will control a fleet of 25 dry bulk vessels, including 22 Capesize vessels, 1 Panamax vessel, and 2 Supramax vessels. Designed to provide an efficient platform for investors to access the dry bulk market, all assets are externally managed by C Transport Maritime S.A.M. a leading third-party manager of dry bulk vessels. GoodBulk is listed on the Norwegian OTC market under the symbol BULK. More information can be found online at www.goodbulk.com.

Company contact:
Andrew Garcia
President and Director
GoodBulk Ltd.
+377 97 98 59 87
ag@goodbulk.com