

15 June 2018

GOODBULK LTD. ANNOUNCES DELIVERY OF CAPE-SIZE VESSEL

Hamilton, Bermuda – (15 June 2018) – GoodBulk Ltd. (“GoodBulk” or the “Company”) (N-OTC: BULK), a leading owner and operator of dry bulk vessels, announces that yesterday, 14 June 2018, the Company took delivery of the Aquakatie, a 2007 built Capesize vessel of 174,142 dwt built by SWS, CHN. The vessel was acquired on 19 March 2018 for consideration of \$19.9 million and is expected to be financed by a combination of \$6.5 million of availability under its existing credit facilities and cash on hand. 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”).

About GoodBulk Ltd.

GoodBulk, incorporated in Bermuda and headquartered in Monaco, is an owner and operator of dry bulk vessels formed in October 2016 for the purpose of owning high quality second hand dry bulk vessels between 50,000 – 210,000 DWT. GoodBulk controls 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.

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