

## GOODBULK LTD. ANNOUNCES LAUNCH OF INITIAL PUBLIC OFFERING

Hamilton, Bermuda – (18 June 2018) – GoodBulk Ltd. (“GoodBulk” or the “Company”) today announced that it has launched its initial public offering of 8,500,000 common shares (the “Offering”) at an anticipated initial offering price between \$15.50 to \$17.50 per common share pursuant to a registration statement filed on Form F-1 with the U.S. Securities and Exchange Commission (“SEC”). In connection with the Offering, the Company intends to grant the underwriters the option to purchase up to 1,275,000 additional common shares. GoodBulk has applied to list its common shares on the Nasdaq Global Select Market under the ticker symbol “GBLK.”

The Company intends to use the net proceeds of the Offering, together with cash on hand and additional borrowings under the Company's credit facilities, to fund the cash portion of the purchase price for the acquisition of up to five secondhand Capesize dry bulk vessels and for general corporate purposes.

Morgan Stanley and Credit Suisse are acting as lead book-runners, Clarksons Platou Securities, Evercore ISI, Pareto Securities and UBS Investment Bank are also acting as book-runners, and ABN AMRO is acting as co-manager for the Offering.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The Offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus related to the Offering may be obtained from (i) Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or (ii) Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, New York, 10010, telephone: +1 (800) 221-1037, or by emailing: [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com).

### **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 company for investors to access the dry bulk market, all vessels 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.”

## **Forward Looking Statements**

This release includes forward-looking statements. Such statements are generally not historical in nature, and specifically include statements about the Company's plans, strategies, business prospects, changes and trends in its business and the markets in which it operates, sometimes identified by the words such as "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. These statements are made based upon management's current plans, expectations, assumptions and beliefs concerning future events impacting the Company and therefore involve a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, which speak only as at the date of this release.

Consequently, no forward-looking statement can be guaranteed. The Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for the Company to predict all of these factors. Further, the Company cannot assess the impact of each such factor on its business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement.

## **Company Contact**

Andrew Garcia

President and Director

GoodBulk Ltd.

Tel +377 97 98 59 87

Email [ag@goodbulk.com](mailto:ag@goodbulk.com)