



GOODBULK LTD. ANNOUNCES DELIVERY OF SUPRAMAX VESSEL TO ITS NEW OWNERS

Hamilton, Bermuda – (16 November 2018) – GoodBulk Ltd. (“GoodBulk” or the “Company”) today announces that on 15 November 2018 it delivered the M/V Aquapride, a 2012 built Supramax vessel of 61,465 dwt built by Imabari, JPN, to its new owners pursuant to the sale agreement dated 9 July 2018.

The M/V Aquapride was acquired by GoodBulk for a total consideration of \$17.0 million and was sold for \$20 million, contributing net profit from operations of approximately \$2.6 million between being delivered into the Company’s fleet on 1 June 2017 and delivering to the vessel’s new owners on 15 November 2018, resulting in a levered IRR of 51.3%.

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. Upon completion of the announced acquisitions and dispositions, GoodBulk will control a fleet of twenty-seven dry bulk vessels, including twenty-five Capesize vessels, one Panamax vessel, and one Supramax vessel. 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.

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