

**20 April 2017**

**GOODBULK LTD. ANNOUNCES ACQUISITION OF PANAMAX VESSEL**

Hamilton, Bermuda – (April 20, 2017) – GoodBulk Ltd. (“GoodBulk” “Company”) (N-OTC: BULK) a recently formed owner and operator of drybulk vessels announced today that it has entered into an agreement to acquire a 2007 built panamax vessel of approximately 75,000 dwt built by Universal Shipyard in Japan. GoodBulk expects to finance this acquisition with available cash on its balance sheet and its credit facility. The vessel is expected to be delivered by the summer of 2017.

Following completion of the announced acquisition, the Company will control a fleet of ten vessels consisting of seven capesize, one panamax, one ultramax, and one supramax.

The Company also announced it has taken delivery of the MV Aquakula, a 2007 built supramax vessel of approximately 55,000 dwt built by Oshima Shipyard in Japan which was acquired on February 23, 2017. The vessel is expected to be employed in the spot market through the CTM Supramax RSA.

**About GoodBulk Ltd.**

GoodBulk is a new owner and operator of drybulk vessels formed in December 2016. The Company’s fleet is managed by C. Transport Maritime SAM, a leading third party manager in the drybulk shipping industry. GoodBulk is listed on the Norwegian OTC market under the symbol BULK.

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