

16 January 2018

GOODBULK LTD. ANNOUNCES DELIVERY OF CAPE-SIZE VESSEL

Hamilton, Bermuda – (January 16, 2018) – GoodBulk Ltd. (“GoodBulk” “Company”) (N-OTC: BULK) an owner and operator of dry bulk vessels announced that today, January 16, 2018, it took delivery of the Aquabridge, a 2005 built Capesize vessel of 177,106 dwt built by Namura, JPN. The purchase, which is the second to deliver of six option Capesize vessels acquired from funds managed by CarVal Investors (“CarVal”) on December 20, was financed with a combination of cash on hand, availability under existing credit facilities and the issuance of 180,542 new common shares to funds managed by CarVal. Following the share issue to CarVal the Company will have 17,644,083 outstanding common shares. The vessel is currently employed on an index-linked charter until the 3rd quarter of 2018.

Including the Aquabridge, GoodBulk currently has a fleet of 13 Capesize vessels, 1 Panamax vessel, and 2 Supramax vessels on the water operating in the spot market, with an additional 9 Capesize vessels expected to be delivered in the 1st quarter of 2018.

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. Designed to provide an efficient vehicle 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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