

13 January 2023

GOODBULK LTD. ANNOUNCES PURCHASE AND CANCELLATION OF DEPOSITORY RECEIPTS AND RELATED COMMON SHARES

Hamilton, Bermuda – (13 January 2023) - GoodBulk Ltd. (the "Company") (N-OTC: BULK) has on 10 January 2023 purchased 2,570,812 Norwegian depository receipts relating to the underlying common shares of the Company. The purchase of depository receipts was approved and carried out in accordance with a unanimous written resolution by the Company's board of directors dated 5 January 2023. The board of directors of the Company has resolved to cancel these purchased depository receipts and the underlying common shares with such cancellation being approved and carried out in accordance with the same unanimous written resolution. Following these transactions GoodBulk Ltd. has a total of 27,050,262 issued common shares, with 460,000 common shares held as treasury shares.

For further information, please contact:

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About GoodBulk Ltd.

GoodBulk, incorporated in Bermuda, 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. As of end-October 2022, GoodBulk controlled a fleet of 14 Capesize vessels. Designed to provide an efficient vehicle 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. More information can be found online at www.goodbulk.com.

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 us to predict all of these factors. Further, the Company cannot assess the impact of each such factors 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.

Sponsored Norwegian Depository Receipts ("SNDR") issued in the ES-OSL register have certain limitations and risks. You can read more about these limitations and risks in Nordic Issuer Services AS' general business terms and conditions available at www.nordicissuer.com. A service description for SNDRs is available at www.euronextvps.no.