

13 May 2019

GOODBULK LTD. ANNOUNCES INCREASE IN STOCK PURCHASE AUTHORIZATION

Hamilton, Bermuda – (13 May 2019) – GoodBulk Ltd. (“GoodBulk” or the “Company”) (N-OTC: BULK), a leading owner and operator of dry bulk vessels, today announces its Board of Directors has approved an increase of its previously announced stock repurchase plan from \$5 million to 500,000 shares at a price of NOK 110.

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 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.” 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.

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