

06 February 2018

GOODBULK LTD. ANNOUNCES DELIVERY OF CAPE SIZE VESSEL

Hamilton, Bermuda – (February 06, 2018) – GoodBulk Ltd. (“GoodBulk” “Company”) (N-OTC: BULK) an owner and operator of dry bulk vessels announced that yesterday, February 5, 2018 it took delivery of the Aquavoyageurs, a 2005 built Capesize vessel of 177,022 dwt built by Namura, JPN. The purchase, which is the fourth to deliver of six option Capesize vessels acquired from funds managed by CarVal Investors, LLC (“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 20,958,367 outstanding common shares. The vessel is currently employed on an index-linked charter until the end of the 2nd quarter of 2018.

Upon delivery of the Aquavoyageurs and the sale of the Aquabeauty, GoodBulk will have a fleet of 15 Capesize vessels, 1 Panamax vessel, and 2 Supramax vessels on the water, with an additional 6 Capesize vessels expected to be delivered within the beginning of the 2nd quarter 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. Upon delivery of announced vessel acquisitions and dispositions GoodBulk will control a fleet of 24 dry bulk vessels, including 21 Capesize vessels, 1 Panamax vessel, and 2 Supramax vessels. 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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