

9 November 2022

GOODBULK LTD.: CHANGE OF ISIN

Hamilton, Bermuda – (9 November 2022) – As communicated to the shareholders of GoodBulk Ltd. (the "Company") on 28 October 2022 through an information letter from the Company, the shares in the Company, which are traded on the NOTC List, will shortly be represented by Sponsored Norwegian Depositary Receipts ("SNDR") registered in Euronext Securities Oslo, the Norwegian Central Securities Depository operated by Verdipapirsentralen ("ES-OSL"). The transfer from the current SSL arrangement to SNDR will take place today, on 9 November 2022. The SNDRs of the Company will continue to trade on the NOTC List.

Nordic Issuer Services AS ("NIS") will act as the registrar and issuer of the SNDRs. NIS took over the role as the Company's registrar from DNB Bank ASA on 7 November 2022.

The transfer to SNDR involves an ISIN change from the current ISIN BMG4095E1003 to the new ISIN NO0012751991, according to the following timeline.

- 9 November 2022: The last day of trading under the previous ISIN BMG4095E1003.
- 10 November 2022: The first day of trading under the new ISIN NO0012751991.
- 11 November 2022: Record date for the ISIN change.

SNDRs 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 available at www.nordicissuer.com, which sets out the terms and conditions for the SNDRs. A service description for Norwegian Depository Receipts is available at www.euronextvps.no.

For further information, please contact:

John Michael Radziwill CEO and Chairman GoodBulk Ltd. Tel +377 97 98 59 87

Email: jmradziwill@goodbulk.com

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-August 2022, GoodBulk controlled a fleet of 19 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.