

12 June 2023

GOODBULK LTD. ANNOUNCES DIVIDEND DISTRIBUTION TO SHAREHOLDERS

Hamilton, Bermuda – (12 June 2023) - GoodBulk Ltd. (the "Company") (N-OTC: BULK) has on 12 June 2023 announced that the Board of Directors on 9 June 2023 authorized the payment of an additional \$1.90 per common share (SNDR (as defined below)) payable to all SNDR holders of record as of 14 June 2023 and payable on 29 June 2023. Accordingly, (i) the last day the SNDRs will trade inclusive of the right to receive dividend is 12 June 2023, and (ii) the first day the SNDRs will trade exclusive of the right to receive dividend is 13 June 2023.

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. 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.

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.

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.