



## STAR BULK ANNOUNCES THE ACQUISITION OF TWO MODERN KAMSARMAX VESSELS AND THE DELIVERY OF ONE NEWCASTLEMAX VESSEL

**Athens, Greece, March 8, 2017**— Star Bulk Carriers Corp. (the “Company” or “Star Bulk”) (Nasdaq: SBLK), a global shipping company focusing on the transportation of dry bulk cargoes, today announced that it has entered into definitive agreements to acquire two modern Kamsarmax drybulk carriers (the “Vessels”) from an unaffiliated third party for an aggregate total consideration of approximately US\$30.3 million.

Each of the Vessels has a carrying capacity of 81,713 deadweight tons and was built with high specifications at Jiangsu New Yangzijiang in 2013. The Vessels are expected to be delivered to Star Bulk between March and May 2017.

The Company is currently in advanced discussions with a financial institution to secure financing for up to 50% of the acquisition costs of the Vessels.

The Company, additionally, today announced that it took delivery of the Newcastlemax vessel *Star Virgo* (ex HN 1371), which is financed under a bareboat charter accounted for as a capital lease, from CSSC (Hong Kong) Shipping Company Limited.

### **About Star Bulk**

Star Bulk is a global shipping company providing worldwide seaborne transportation solutions in the dry bulk sector. Star Bulk’s vessels transport major bulks, which include iron ore, coal and grain and minor bulks which include bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and maintains executive offices in Athens, Greece. Its common stock trades on the Nasdaq Global Select Market under the symbol "SBLK". On a fully delivered basis, Star Bulk will have a fleet of 74 vessels, with an aggregate capacity of 8.2 million dwt, consisting of Newcastlemax, Capesize, Post Panamax, Kamsarmax, Panamax, Ultramax and Supramax vessels with carrying capacities between 52,055 dwt and 209,537 dwt. Our fleet currently includes 68 operating vessels, 2 vessels acquired and due for delivery and 4 newbuilding vessels under construction at shipyards in China. Additionally, the Company has one chartered-in Supramax vessel, under a time charter expiring in September 2017.

### **Forward-Looking Statements**

The Private Securities Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words “believe,” “anticipate,” “intends,” “estimate,” “forecast,” “project,” “plan,” “potential,” “may,” “should,” “expect,” “pending” and similar expressions identify forward-looking statements.

In addition to these important factors, other important factors that, in the Company's view, could cause actual results to differ materially from those discussed in the forward-looking statements include general dry bulk shipping market conditions, including fluctuations in charterhire rates and vessel values, the strength of world economies the stability of Europe and the Euro, fluctuations in interest rates and foreign exchange rates, changes in demand in the dry bulk shipping industry, including the market for our vessels, changes in our operating expenses, including bunker prices, dry docking and insurance costs, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, the availability of financing and refinancing, our ability to meet requirements for additional capital and financing to complete our newbuilding program and grow our business, vessel breakdowns and instances of off-hire, risks associated with vessel construction, potential exposure or loss from investment in derivative instruments, potential conflicts of interest involving our Chief Executive Officer, his family and other members of our senior management, and our ability to complete acquisition transactions as planned. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties. The information set forth herein speaks only as of the date hereof, and the Company disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.

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