

## **Eagle Bulk Shipping Inc. - Adjustment of Conversion Rate on Convertible Notes**

Eagle Bulk Shipping Inc. (the “Company” or the “Issuer”) adjusted the conversion rate applicable to its 5.00% Convertible Senior Notes due 2024. The conversion rate has been adjusted due to the Company’s upcoming cash dividend payment of \$0.75 per share on June 20, 2024 to shareholders of record at the close of business on June 6, 2024.

Issue description: 5.00% Convertible Senior Notes due 2024  
Issuer: Eagle Bulk Shipping Inc.  
Amount issued: USD 114.1 million  
Amount outstanding: USD 69.4 million  
Issue date: July 29, 2019  
Maturity: August 1, 2024  
Coupon: 5.0%  
Conversion Rate: 86.0801\*  
Conversion Price: \$11.6171\*  
ISIN: US 269442AB53

*\*as adjusted and effective on June 6, 2024*

### **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, minerals 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, New York, Limassol, Singapore and Germany. Its common stock trades on the Nasdaq Global Select Market under the symbol “SBLK”. As of May 22, 2024 and as adjusted for the delivery of a) the vessels acquired in the Eagle Merger, b) certain vessels agreed to be sold to new owners and c) the five firm Kamsarmax vessels currently under construction, Star Bulk operates a fleet of 161 vessels, with an aggregate capacity of 15.4 million dwt, consisting of 17 Newcastlemax, 16 Capesize, 1 Mini Capesize, 7 Post Panamax, 44 Kamsarmax, 2 Panamax, 48 Ultramax and 26 Supramax vessels with carrying capacities between 53,489 dwt and 209,537 dwt.

### **Contacts**

Company:  
Simos Spyrou, Christos Begleris  
Co - Chief Financial Officers  
Star Bulk Carriers Corp.  
c/o Star Bulk Management Inc.  
40 Agiou Konstantinou Street  
Maroussi 15124  
Athens, Greece  
Email: [info@starbulk.com](mailto:info@starbulk.com)  
[www.starbulk.com](http://www.starbulk.com)

Investor Relations / Financial Media:  
Nicolas Bornozis  
President  
Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, NY 10169  
Tel. (212) 661-7566  
E-mail: [starbulk@capitallink.com](mailto:starbulk@capitallink.com)  
[www.capitallink.com](http://www.capitallink.com)