



STAR BULK ANNOUNCES CONVERSION OF ALL EAGLE BULK CONVERTIBLE NOTES

ATHENS, GREECE, August 1, 2024 – Star Bulk Carriers Corp. (the "Company" or "Star Bulk") (Nasdaq: SBLK), today announced that all the 5% Convertible Senior Notes, issued in July 2019 by our wholly-owned subsidiary, Eagle Bulk Shipping Inc. ("Convertible Notes") maturing on August 1, 2024, were converted into 5,971,290 newly issued shares of Star Bulk common stock, basis a conversion ratio of 86.0801 shares of Star Bulk common stock per \$1,000 principal amount of Convertible Notes. Accordingly, the Company will proceed to the cancellation of all the Convertible Notes.

In connection with the Convertible Notes, 1,341,584 shares ("Loaned Shares") of Star Bulk have been loaned out as part of a share lending agreement with Jefferies Capital Services, LLC ("JCS"). It is expected that the Loaned Shares will be returned by JCS and cancelled by the Company upon the expiration date of the Convertible Notes on August 1, 2024.

Taking into account the above transactions, our current share count will be 118,825,307 and our current outstanding debt \$1,381 million.

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, Germany and Denmark. Its common stock trades on the Nasdaq Global Select Market under the symbol "SBLK". As of August 1st, 2024, Star Bulk has a fleet of 156 owned vessels, with an aggregate capacity of 15.0 million dwt, consisting of Newcastlemax, Capesize, Post Panamax, Kamsarmax, Panamax, Ultramax and Supramax vessels with carrying capacities between 53,489 dwt and 209,537 dwt.

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