

Second payment date for dividend resolved on 6 July 2018

Reference is made to the stock exchange notices made by Songa Bulk ASA ("Songa" or the "Company") on 25 June 2018 and 6 July 2018, and the key date announcement by Songa on 9 July 2018, regarding the distribution of dividends following closing of the transaction with Star Bulk Carriers Corp. ("Star Bulk").

The second distribution of dividend in the form of Consideration Shares, to Songa Shareholders who have submitted the Representation and Warranties Letter between 13 July 2018 and 15 August 2018, will be delivered and tradeable as of today, 17 August 2018.

For this distribution, a total of approx. USD 2.27 million has today been distributed, corresponding to 169,365 Consideration Shares in Star Bulk and approx. USD 16,500 in cash to cover fractions thereof and cash to Ineligible Shareholders.

Approximately USD 3 million of the total dividend amount of USD 151 million as resolved on 6 July 2018 remains to be paid upon receipt of Shareholder Representation and Warranties Letters.

The third distribution, for remaining Songa Shareholders who did not complete and submit the Representation and Warranties Letter prior to 15 August 2018, but who have done so prior to 12 September 2018, is planned to be effected on or about 14 September 2018.

No dividend of any kind will be distributed to any person or entity that is a Songa Shareholder before such Songa Shareholder has completed the Representation and Warranties Letter and such Representation and Warranties Letter is received by Clarksons Platou Securities AS (on behalf of Star Bulk and Songa). Songa Shareholders that have already submitted the Representation and Warranties Letter to Clarksons are not required to submit new Representation and Warranties Letters.

This information is published in accordance with the requirements of the Continuing Obligations of Oslo Børs.

This notice does not constitute an offer to sell or the solicitation of any offer to buy any securities of Star Bulk. or any other entity. Any offering of securities would be made pursuant to separate documentation and any such securities would not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Shares of Star Bulk to be distributed in connection with the previously announced transaction with Songa will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under that.

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