



Eagle Bulk Shipping Inc. Announces the Appointment of a Chief Strategy Officer

November 17, 2021

STAMFORD, Conn., Nov. 17, 2021 (GLOBE NEWSWIRE) -- Eagle Bulk Shipping Inc. (Nasdaq: EGLE) ("Eagle Bulk", "Eagle" or the "Company"), one of the world's largest owner-operators within the midsize drybulk vessel segment, today announced that Costa Tsoutsoplides has been appointed as the Company's Chief Strategy Officer. In this newly created role, Mr. Tsoutsoplides will have broad responsibilities in developing Eagle's Corporate strategy as well as leading capital markets initiatives and overseeing ESG and investor relations. Mr. Tsoutsoplides will also retain his existing responsibilities, including mergers & acquisitions and vessel sale and purchase.

Eagle's CEO Gary Vogel commented, "I am pleased to announce Costa's well-deserved promotion. He is one of the Company's longest-tenured employees and has played an instrumental role in helping shape and implement our corporate strategy. Over the past five years, we have been able to completely transform the business through the cyclical uptrend, positioning Eagle as one of the leading integrated drybulk shipowner-operators. More specifically, we have grown and revamped our fleet by executing S&P and M&A transactions encompassing 49 ships. While at the same time, we have successfully utilized the capital markets in order to source opportunistic growth capital and optimize the balance sheet."

Mr. Tsoutsoplides joined Eagle in 2010 and has held roles of increasing responsibility, most recently serving as Senior Director, Strategy & Business Development. Prior to his entry into shipping, Mr. Tsoutsoplides spent a total of eight years at Citigroup, in both Foreign Exchange Corporate Sales and High Yield Debt Sales.

Mr. Tsoutsoplides holds an M.B.A. in Finance from New York University's Stern School of Business, a B.A. in Economics from Boston University, and is a CFA charterholder.

About Eagle Bulk Shipping Inc.

Eagle Bulk Shipping Inc. ("Eagle" or the "Company") is a US-based fully integrated shipowner-operator providing global transportation solutions to a diverse group of customers including miners, producers, traders, and end users. Headquartered in Stamford, Connecticut, with offices in Singapore and Copenhagen, Eagle focuses exclusively on the versatile mid-size drybulk vessel segment and owns one of the largest fleets of Supramax / Ultramax vessels in the world. The Company performs all management services in-house (including: strategic, commercial, operational, technical, and administrative) and employs an active management approach to fleet trading with the objective of optimizing revenue performance and maximizing earnings on a risk-managed basis. For further information, please visit our website: www.eagleships.com.

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