



## Eagle Bulk Shipping Inc. Publishes 2022 ESG Sustainability Report

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STAMFORD, Conn., May 09, 2022 (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 segment, today announced the publication of its third annual Environmental, Social, and Governance (ESG) Sustainability Report.

The report, which has been prepared in accordance with the Marine Transportation Framework established by the Sustainability Accounting Standards Board (SASB), provides an overview of Eagle's strategic priorities and performance with respect to various environmental, social, and governance-related matters.

Gary Vogel, Eagle Bulk's CEO, commented, "Eagle Bulk advanced a number of important ESG-related initiatives in 2021, which are detailed in our report. We have embedded these initiatives across our company, as demonstrated by the sustainability-linked targets included in the new credit facility we entered into during the fourth quarter of 2021, which allow the Company to decrease its interest rate margin, subject to meeting fleet energy efficiency targets and making investments in decarbonization initiatives. I'm pleased to report that we have met these targets for 2021 and will benefit from a decrease in our margin starting this June, which will step down to 210 basis points over 3-month LIBOR. Additionally, we improved our fuel efficiency profile by adding nine modern vessels to our fleet and completed our first ever sustainable biofuel voyage, sailing the M/V Sydney Eagle across the Atlantic and reducing the vessel's net well-to-wake CO2 emissions by ~90% during the voyage.

From a Social perspective, our top priority has been to ensure the health and safety of our employees, both onshore and onboard our vessels. COVID-19 continued to impact our business in 2021. We have had some colleagues deal with illness personally, while others had to cater to family being impacted at home.

More recently, the tragic events taking place in Ukraine have significantly impacted our Ukrainian seafarers, and we are doing what we can to ensure their safety and well-being by providing assistance with temporary housing, transportation, and other needs."

Eagle's ESG Sustainability Report can be accessed on the Company's website at [www.eagleships.com/ESG](http://www.eagleships.com/ESG).

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