

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 7, 2023

Eagle Bulk Shipping Inc.

(Exact name of registrant as specified in its charter)

Republic of the Marshall Islands

(State or other jurisdiction of incorporation or organization)

001-33831

(Commission File Number)

98-0453513

(IRS employer identification no.)

300 First Stamford Place, 5th Floor

Stamford, CT 06902

(Address of principal executive offices, including zip code)

(Registrant's telephone number, including area code): (203) 276-8100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	EGLE	New York Stock Exchange
Preferred Stock Purchase Rights	N/A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On August 7, 2023, Eagle Bulk Shipping Inc. (the “*Company*”) published certain emissions-related metrics for the year ended December 31, 2022 to its website at eagleships.com/esg, a copy of which is attached hereto as Exhibit 99.1. These emissions-related metrics have been prepared by the Company in accordance with the emissions-related sections of the Marine Transportation Sustainability Accounting Standard, established by the Sustainability Accounting Standards Board (SASB), as well as additional emissions metrics commonly used within the marine transportations industry.

The information in this report is being furnished, not filed, pursuant to Regulation FD. Accordingly, the information in Items 7.01 and 9.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit Number	Description
99.1	2022 Emissions-Related Metrics
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EAGLE BULK SHIPPING INC.
(registrant)

Dated: August 7, 2023

By: /s/ Constantine Tsoutsoplides
Name: Constantine Tsoutsoplides
Title: Chief Financial Officer



Eagle Bulk Shipping Inc. 2022 Emissions Metrics

Metric	Unit of Measure	Data 2020	Data 2021	Data 2022	SASB Reference
CO₂ Emissions					
Gross global Scope 1 emissions: Financial control approach ^a	Metric tons (t) CO ₂ -e	853,860	895,060	877,666	TR-MT-110a.1
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Please refer to our published ESG Sustainability reports available on our website at www.eagleships.com/ESG				TR-MT-110a.2
Gross global Scope 2 emissions: Purchased electricity ^a	Metric tons (t) CO ₂ -e	30	35	44	n/a
Energy Consumed					
Total energy consumed ^b	Gigajoules, Percentage	11,883,225 100%	12,460,154 100%	11,505,492 100%	TR-MT-110a.3
Percentage heavy fuel oil	Gigajoules, Percentage	10,633,885 89%	10,163,661 86%	9,621,627 84%	
EEDI					
Average Energy Efficiency Design Index (EEDI) for new ships added to the fleet during the reporting period ^c	Grams of CO ₂ per ton-nautical mile	No purchased vessels delivered in 2020	3.85	4.11	TR-MT-110a.4
AER					
Average Efficiency Ratio (AER)	Grams of CO ₂ per deadweight ton-nautical mile	5.20	5.55	5.43	n/a
EEOI					
Energy Efficiency Operational Indicator (EEOI)	Grams of CO ₂ per cargo ton-nautical mile	8.34	8.75	8.57	n/a

Transport Work					
Total transport work	Cargo ton-nautical mile	102.3 billion	102.3 billion	102.4 billion	n/a
Other Emissions to Air					
NO _x (excluding N ₂ O) ^d	Metric tons	21,747	22,945	20,872	TR-MT-120a.1
SO _x ^d	Metric tons	2,259	2,251	2,098	
Particulate matter ^d	Metric tons	188	194	191	

Notes	
A	CO ₂ EMISSIONS (METRIC TONS CO ₂ -e): Scope 1 calculations are based on the IMO emission factors and fuel consumption for the year. The financial control approach defined by the GHG Protocol has been applied. This includes company owned vessels only. Scope 2 emissions are based on conversion factors from the The U.S. Energy Information Administration (EIA), Danish Energy Agency, and the Energy Market Authority (EMA) of Singapore.
B	TOTAL ENERGY CONSUMPTION: Calculated based on available data on fuel purchases by using the fuel properties defined by DEFRA, Conversion factors, 2022 – note that properties concerning Light Fuel Oil were obtained from the IMO. The figure includes all owned vessels and covers Scope 1 emissions.
C	AVERAGE ENERGY EFFICIENCY DESIGN INDEX (EEDI) FOR NEW SHIPS: The EEDI provided represents a simple average of EEDI for new ships entering the fleet during the period. Note however, that the requirement to have an EEDI measurement became effective for ships built after January 1, 2013. Ships we may acquire that were built before this date will not have an EEDI measurement and will be excluded from the average. For 2021, this means that the figure provided in the table excludes three of the ships we acquired, as they were built in 2011.
D	PARTICULATE MATTER (PM), NO _x , SO _x EMISSIONS (METRIC TONS): Eagle Bulk has adopted the recommendations of the IMO's Fourth GHG Study for estimating emissions of CO ₂ , NO _x , SO _x , and PM from ships. In cases where Eagle elects to deviate from the approach outlined in the IMO's Fourth GHG Study, these deviations have been documented. It is expected that the IMO will continue to update its emissions estimate calculation recommendations over time and Eagle may choose to modify its approach accordingly. In cases where fuel consumption breakdown by consumer, vessel age, rated auxiliary engine rpm, or other details are not available, a specific set of assumptions will be used to estimate emissions inventories as follows: 80% of total HFO and MDO consumed will apply to main engine emissions contribution; 17% of total HFO and MDO consumed will apply to auxiliary engine emissions contribution; and 3% of total HFO and MDO consumed will apply to boiler emissions contribution. Vessel age will be taken from Clarkson's database or other similar vessel information database. Auxiliary engine rated rpm will be assumed as 900 rpm for any Supramax and Ultramax vessel where the rated engine rpm is not known.

Disclaimer

This report was prepared by the Company using the emissions-related sections of the Marine Transportation Sustainability Accounting Standard, as established by the Sustainability Accounting Standards Board, as well as additional emissions metrics commonly used within the marine transportation industry. Information provided herein is based on the best available data at the time the report was issued. We generated some of this data internally. In cases where actual figures were not available, estimates have been provided.