



SCORPIO BULKERS INC. ANNOUNCES THE ACQUISITION OF 15 DRY BULK VESSELS FOR AN AGGREGATE OF \$455 MILLION

Oct 7, 2013

MONACO-(Marketwired - Oct 7, 2013) - Scorpio Bulkers Inc. (OSLO-OTC : SALT) (the "Company") announced today that it has entered into various agreements for the purchase of eleven Ultramax dry bulk vessels of 60,000 DWT to 64,000 DWT and four Kamsarmax dry bulk vessels of 81,000 DWT to 84,000 DWT from yards in Japan and China, as listed below:

	Yard	DWT	Delivery
1	Mitsui Engineering & Shipbuilding Co., LTD	60,200	Q2-16
2	Mitsui Engineering & Shipbuilding Co., LTD	60,200	Q2-16
3	Imabari Shipbuilding Co., Ltd	61,000	Q2-15
4	Imabari Shipbuilding Co., Ltd	61,000	Q3-15
5	Imabari Shipbuilding Co., Ltd	61,000	Q4-15
6	Imabari Shipbuilding Co., Ltd	61,000	Q1-16
7	Nantong COSCO KHI Ship Engineering Co. Ltd	61,000	Q2-16
8	Nantong COSCO KHI Ship Engineering Co. Ltd	61,000	Q2-16
9	Chengxi Shipyard Co. Ltd	64,000	Q2-16
10	Chengxi Shipyard Co. Ltd	64,000	Q2-16
11	Chengxi Shipyard Co. Ltd	64,000	Q3-16
12	Tsuneishi Group (Zhoushan) Shipbuilding Inc.	81,600	Q3-15
13	Tsuneishi Group (Zhoushan) Shipbuilding Inc.	81,600	Q1-16
14	Imabari Shipbuilding Co., Ltd	84,000	Q1-15
15	Imabari Shipbuilding Co., Ltd	84,000	Q3-15

The total purchase price for the announced agreements is around \$455 million.

About Scorpio Bulkers Inc.

Scorpio Bulkers Inc. is a provider of marine transportation of dry bulk commodities. Scorpio Bulkers Inc. has contracted 22 "Ultramax"-size newbuilding vessels and has agreed to purchase 4 "Kamsarmax"- size vessels to be delivered starting from the first quarter of 2015 from shipyards in Japan and China. Additional information about the Company is available at the Company's website www.scorpiobulkers.com, which is not a part of this press release.

Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intends," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending" and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the failure of counterparties to fully perform their contracts with us, the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand for dry bulk vessel capacity, changes in our operating expenses, including bunker prices, drydocking and insurance costs, the market for our vessels, availability of financing and refinancing, charter counterparty performance, ability to obtain financing and comply with covenants in such financing arrangements, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to

accidents or political events, vessels breakdowns and instances of off-hires and other factors.

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