



## SCORPIO BULKERS INC. ANNOUNCES CLOSING OF A PREVIOUSLY ANNOUNCED CREDIT FACILITY

Jan 30, 2015

MONACO – (Marketwired) – 01/30/15 – Scorpio Bulkers Inc. (NYSE: SALT) (the “Company”) announced today that it has closed a previously announced credit facility with a leading European financial institution.

### \$42.0 Million Loan Facility

On January 30, 2015, the Company closed a previously announced \$42,000,000 credit facility with a leading European financial institution to finance a portion of the purchase price of two Kamsarmax vessels (of which one Kamsarmax vessel was recently delivered to the Company from Imabari Shipbuilding Co. Ltd., Japan and one Kamsarmax vessel is under construction at Imabari Shipbuilding Co. Ltd., Japan). The facility may be drawn in two tranches, each of which has a final maturity six years from the date of the respective vessel delivery from the yard.

### *About Scorpio Bulkers Inc.*

Scorpio Bulkers Inc. is a provider of marine transportation of dry bulk commodities. Scorpio Bulkers Inc. currently owns five dry bulk vessels (two Ultramax and three Kamsarmax vessels), time charters-in 17 dry bulk vessels (one Handymax, one Ultramax, three Supramax, three Panamax, six Kamsarmax and three Post-Panamax vessels) and has contracted for 68 dry bulk vessels consisting of 27 Ultramax, 19 Kamsarmax and 22 Capesize vessels from shipyards in Japan, South Korea, China and Romania. The Company also has six LR2 tankers under construction from shipyards in South Korea and Romania, four of which the company has agreed to sell and two of which are held for sale. Upon final delivery of all of the vessels, the owned fleet is expected to have a total carrying capacity of approximately 7.5 million deadweight tonnes. Additional information about the Company is available on the Company’s website [www.scorpiobulkers.com](http://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. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties.

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