



Capital Link Invest in Cyprus Forum

Wednesday, March 22, 2017

The Metropolitan Club, One East 60th St., New York City



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Press Release

SPECIAL EVENT AT THE NEW YORK STOCK EXCHANGE

H.E. Nicos Anastasiades, President of the Republic of Cyprus & **Mr. Polys Hajioannou**, Chairman of the Board of Directors & Chief Executive Officer of Safe Bulkers Inc.

RING THE CLOSING BELL AT THE NEW YORK STOCK EXCHANGE

Tuesday March 21, 2017

http://forums.capitallink.com/cyprus/2017/SafeBulkersInc_NYSE.mp4

Within the context of the “Capital Link Invest in Cyprus Forum”, Safe Bulkers, which is listed on NYSE (NYSE: SB), organized a special ceremony at the New York Stock Exchange in honor of Cyprus. Mr. Polys Hajioannou, Chairman of the Board of Directors and Chief Executive Officer of SAFE BULKERS, INC with the President of Republic of Cyprus H.E. Nicos Anastasiades, accompanied by the Ministers of the Cypriot Government, Mr. Marios Demetriades, Mr. Harris Georgiades, Mr. Yiorgos Lakkotrypiss and other officials, rang the “Closing Bell” on Tuesday March 21, 2017.

The “Capital Link Invest in Cyprus Forum” is taking place on Wednesday, March 22, 2017 at the Metropolitan Club in New York City.

There is a unique and powerful symbolism delivering the message of Cyprus as a Business and Investment Destination through the Ringing of the Closing Bell at the New York Stock Exchange, the largest Stock Exchange in the world, a ceremony that is viewed by millions worldwide.

The New York Stock Exchange (NYSE) flew the Cypriot flag together with the US and Safe Bulkers flags, on Wall Street and issued special commemorative medals for the occasion.

Welcome remarks were given by Mr. John Tuttle, NYSE Global Head of Listings.

The Closing Bell ceremony was attended by : Mr. Polys Hajioannou, CEO - Safe Bulkers; Vice President - Cyprus Union of Shipowners, **H.E. Nicos Anastasiades**, President - Republic of Cyprus, **Mr. Marios Demetriades**, Minister of Transport, Communication and Works, **Mr. Harris Georgiades**, Minister of Finance, **Mr. Yiorgos Lakkotrypiss**, Minister of Energy, Commerce, Industry and Tourism, **H.E. Mr. Leonidas Pantelides** - Ambassador of Cyprus to US, **Mr. Vassilios Philippou** - Consul General of Cyprus in New York, **Mr. Nikos Christodoulides** - Government Spokesman – Republic of Cyprus, **Mr. Loukas Barmparis** President - Safe Bulkers, **Mr. Konstantinos Adamopoulos** CFO – Safe Bulkers, **Mr. Christos Megalou** Director – Safe Bulkers, **Mr. Nicolas Bornozis**, President-Capital Link, the spouse and the daughter of Mr. Polys Hajioannou and other dignitaries.

The event was broadcasted live on major news stations in the United States and abroad to an audience of millions of viewers worldwide. More than 150 million people watch the NYSE Bell Ceremonies.

Please find below the message addressed on that occasion by Mr. Polys V. Hajioannou, Chairman and Chief Executive Officer - Safe Bulkers, Inc. :

“Your Excellency President of the Republic of Cyprus,

Ministers,

Distinguished Guests,

It has been almost nine years since we rang the opening bell of the New York Stock Exchange, after our Initial Public Offering in May 2008.

Capital Link – New York – London – Athens – Oslo

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Safe Bulkers Inc., our company, a substantially smaller company of 11 dry-bulk vessels in the water then, entered the most prestigious Stock Exchange, carrying the shipping experience of my family built over the last sixty-years.

It was in 1955 when my late father, Vassos Hajioannou, left from Cyprus to work abroad, initially in Saudi Arabia and then in London in order to support his family, as Cyprus could not offer the opportunities he was looking for at that time. It was the perfect example of a self-made man who worked hard in his life and was happy to see his children continue in his steps, gradually expanding the shipping business he had first started in 1958.

Today, almost nine years since our IPO we are back for the Closing Bell ceremony celebrating at the same time the Capital Link Invest in Cyprus Forum.

We are honored by the presence of Your Excellency who will ring the Closing Bell on our behalf, with the certainty that your vision and insight signals a new period for Cyprus, which is emerging stronger as a global business and financial center.

We, in Safe Bulkers are proud of our achievements in the last years despite the extremely adverse market conditions. We now own 38 modern bulk carriers, with average age 6.6 years, transporting dry-bulk cargoes, mainly grain, coal and iron ore for the world’s largest consumers of marine dry-bulk transportation services and flying on 36 of them the Cyprus flag around the globe. In addition, another 13 modern bulk carriers, with average age of 3 years, owned by my immediate family, are all flying the Cyprus flag as well despite the Turkish embargo.

Today, we are also proud of our Country for its well-established banking and legal framework and its efficient state administration and taxation system which can attract investors world-wide. Sixty years after the departure of my father from Cyprus, I returned back in 2015 to a completely different country, to establish in Cyprus Safe Bulkers Management Ltd and to run a large part of our public and private fleet, efficiently, from the Shipping Center of Limassol.

The safe multicultural environment, the infrastructure of the shipping cluster along with the high level of education and services can support any type of business. In addition, new opportunities arise not only in the energy sector with the offshore natural gas exploration, but also in the broader services sector including finance, fund management, tourism, health and education signaling a new era of Cyprus economy.

I would like to thank you all for being here with us today in this New York Stock Exchange Closing Bell ceremony. There is unique and powerful symbolism that we are delivering the message of Cyprus as a Business and Investment Destination through the Ringing of the Closing Bell at the New York Stock Exchange, the largest Stock Exchange in the world, a ceremony that is viewed by millions worldwide. I would like to encourage foreign investors to examine and experience the Cyprus business environment and wish the best of luck to the Capital Link Invest in Cyprus Forum. We hope this Forum will be repeated on a regular basis and will serve as a recurring platform to raise the profile of Cyprus in the broader investment, financial and business community.”

Mr. Polys V. Hajioannou, Chairman and Chief Executive Officer - Safe Bulkers, Inc.

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CONFERENCE MATERIAL

The NYSE Closing Bell video and photos of the ceremony can be accessed on line <http://forums.capitallink.com/cyprus/2017>.

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For more details and extensive information, please visit: <http://forums.capitallink.com/cyprus/2017/index.html>

The CAPITAL LINK website: www.capitallink.com

The CAPITAL LINK FORUM website: www.capitallinkforum.com

ORGANIZERS OF CAPITAL LINK INVEST IN CYPRUS FORUM

Capital Link is an Advisory, Investor Relations and Financial Communications firm. Capital Link is known for the organization of large scale high quality maritime and investor forums in key industry centers, such as New York, London, Athens and Shanghai, and as of 2017 in Limassol. Capital Link organizes fourteen conferences annually, of which seven are focused on the maritime sector. Capital Link's events draw the elite of the financial, investment and maritime communities and provide a unique combination of superior informational content, marketing and networking opportunities. Capital Link's global marketing platform enhances the visibility and reach of these events during the year on a global scale that lasts well beyond the date on which each event is held, becoming a continuous reference point for market participants.