

**SAFE BULKERS, INC. RANKED
“THE SECOND BEST PERFORMING SHIPPING COMPANY FOR
THE YEAR 2010”
BY MARINE MONEY INTERNATIONAL**



Safe Bulkers, Inc. has been ranked and awarded “The Second Best Performing Shipping Company for the Year 2010” by Marine Money International during their annually held conference in New York City from June 21 to June 23, 2011.

Marine Money has been publishing its ranking for the past 21 years after evaluating annually about 100 companies from the shipping industry worldwide. The shipping companies are assessed on the basis of Asset Turnover, Profit Margin, Return on Equity, Return on Assets, Market Value of Equity and Book Value of Equity, which are combined to calculate Overall Performance.

Last year the Company was ranked “The Best Performing Shipping Company for the Year 2009”.

Polys Hajioannou, Chief Executive Officer of the Company, commented “We are proud to be ranked for the second consecutive year in the top tier for the Marine Money Awards from among 100 shipping companies. This Recognition demonstrates the consistency of our policies and reflects the hard work of our management team, staff and seagoing personnel.”

The Award was presented to Safe Bulkers, Inc.’s Independent member of the Board of Directors and Chairman of the Audit Committee, Frank Sica by Jim Lawrence, Marine Money Chairman.

Marine Money is the premier provider of maritime finance transactional information and transaction analysis, relied upon by shipowners, financiers, investors, ship managers, brokers, lawyers and accountants for the past 21 years.

