



Safe Bulkers, Inc. Added to the Russell 3000 Index

Monaco – June 27, 2017 -- Safe Bulkers, Inc. (the Company) (NYSE: SB), an international provider of marine drybulk transportation services, announced today that the Company was added to the broad-market Russell 3000 Index as part of Russell indexes annual reconstitution.

Dr. Loukas Barmparis, President of the Company, said: “We are very pleased to be included in the Russell 3000 Index as it provides us with increased visibility within the investment community.”

Russell US Indexes are the leading US equity benchmarks for institutional investors. This broad range of US indexes allow investors to track current and historical market performance by specific size, investment style and other market characteristics. All Russell US Indexes are subsets of the Russell 3000® Index, which includes the well-known large cap Russell 1000® Index and small cap Russell 2000® Index.

The Russell US Indexes are designed as the building blocks of a broad range of financial products, such as index tracking funds, derivatives and Exchange Traded Funds (ETFs), as well as being performance benchmarks for active investment strategies. Approximately \$8.5 trillion in assets are benchmarked to Russell's U.S. indexes.

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the “Russell Reconstitution” section on the FTSE Russell website.

About Safe Bulkers, Inc.

The Company is an international provider of marine drybulk transportation services, transporting bulk cargoes, particularly coal, grain and iron ore, along worldwide shipping routes for some of the world’s largest users of marine drybulk transportation services. The Company’s Common Stock, series B preferred stock, series C preferred stock and series D preferred stock are listed on the NYSE, where they trade under the symbols “SB”, “SBPRB”, “SBPRC” and “SBPRD”, respectively.

Forward-Looking Statements

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and in the Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events, the Company’s growth strategy and measures to implement such strategy, including expected vessel acquisitions and entering into further time charters. Words such as “expects,” “intends,” “plans,” “believes,” “anticipates,” “hopes,” “estimates” and variations of such words and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance

can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, changes in the demand for drybulk vessels, competitive factors in the market in which the Company operates, risks associated with operations outside the United States and other factors listed from time to time in the Company's filings with the Securities and Exchange Commission. The Company expressly disclaims any obligations or undertaking to release any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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