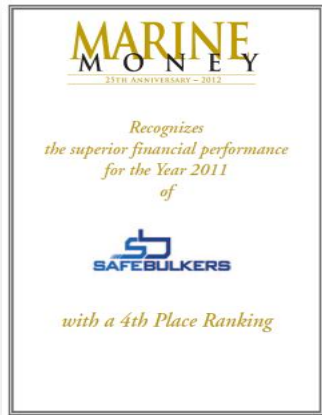


**SAFE BULKERS, INC. RANKED
“THE FOURTH BEST PERFORMING SHIPPING COMPANY FOR
THE YEAR 2011”
BY MARINE MONEY INTERNATIONAL**



Safe Bulkers, Inc. has been ranked and awarded “The Fourth Best Performing Shipping Company for the Year 2011” by Marine Money International during their annually held conference in New York City from June 19 to June 21, 2012.

Marine Money has been publishing its ranking for the past 22 years after evaluating on an annual basis over 100 companies from the global shipping industry. 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 Second Best Performing Shipping Company for the Year 2010.”

Polys Hajioannou, Chief Executive Officer of the Company, commented “We are proud to be ranked for the third consecutive year in one of the top positions of Marine Money Awards, among 100 shipping companies, which 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’ President, Secretary, and member of the Board of Directors, Dr. Loukas Barmparis 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 22 years.

