



Safe Bulkers, Inc. Receives Share Price Continued Listing Standard Notice from NYSE

Monaco, Monaco – January 15, 2016 -- Safe Bulkers, Inc. (the “Company”) (NYSE: SB), an international provider of marine drybulk transportation services, announced today that the Company was notified by the New York Stock Exchange (“NYSE”) that the trading price of shares of the Company’s common stock, listed on the NYSE as “SB”, is not in compliance with the NYSE’s continued listing standard that requires a minimum average closing price of \$1.00 per share over a period of 30 consecutive trading days. The NYSE notification has no impact on the Company’s business operations.

Under the NYSE rules, the Company can cure this deficiency if, during the six-month period following receipt of the NYSE notice, on the last trading day of any calendar month or on the last trading day of the cure period, the Company’s common stock has a closing share price of at least \$1.00 and an average closing share price of at least \$1.00 over the 30-trading day period ending on the last trading day of that month or the last trading day of the cure period. If the Company determines to remedy the non-compliance by taking action that will require shareholder approval, the Company may obtain shareholder approval by no later than its next annual meeting, and implement such action promptly thereafter. During this period, the Company’s common stock will continue to be traded on the NYSE, subject to the Company’s compliance with other NYSE listing requirements.

The Company will respond to the NYSE to confirm its intent to cure this noncompliance. The NYSE notification does not affect the Company’s Securities and Exchange Commission reporting requirements.

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, and trade under the symbols “SB”, “SB.PR.B”, “SB.PR.C”, and “SB.PR.D” respectively.

Forward-Looking Statements

This press release contains forward-looking statements (as defined in Section 27A of the Securities Exchange Act of 1933, as amended, and in Section 21E of the Securities 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 that 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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