



Safe Bulkers, Inc. Regains Compliance with NYSE

Share Price Continued Listing Standard

Monaco, Monaco – June 2, 2016 -- Safe Bulkers, Inc. (the “Company”) (NYSE: SB), an international provider of marine drybulk transportation services, announced today that it was notified by the New York Stock Exchange (“NYSE”) that the Company has regained compliance with the NYSE’s minimum share price standard for continued listing of its common stock.

On January 15, 2016, the Company announced that it had received notification from the NYSE that the trading price of the Company’s common stock, listed on the NYSE as “SB”, was 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.

As of the close of trading on May 31, 2016, the closing price of the Company’s common stock exceeded \$1.00 per share and the average closing price of the Company’s common stock for the previous 30 trading days exceeded \$1.00 per share. Accordingly, the Company has regained compliance with the NYSE continued listing 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 the 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 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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