SUMMARY

SECTION A – INTRODUCTION

The Common Shares issued by the Company are dematerialized, registered shares with voting rights, the nominal amount of which is expressed in U.S. Dollars, and are listed on the Nasdaq Global Select Market under ISIN MHY8162K2046.

The Company's issued and outstanding Common Shares, and the New Shares, will be admitted to trading on the Main Market of the Regulated Securities Market of Euronext Athens, under the same ISIN.

The Issuer of the Common Shares is the company "Star Bulk Carriers Corp.", whose corporate affairs are governed by its Articles of Incorporation, its Bylaws and the Marshall Islands Business Corporations Act (BCA), and which has its registered address at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960. The Issuer's principal executive offices are located in Athens, Greece (c/o Star Bulk Management Inc., 40 Agiou Konstantinou Str., Maroussi 151 24, Athens, Greece). The Company's telephone number is (+30) 210 6178 400 and its website is www.starbulk.com. The Company's LEI code (Legal Entity Identifier) is 549300SO3FMK7H6DDY54.

The Hellenic Capital Markets Commission (3-5 Ippokratous Str., 106 79 Athens, (+30) 210 3377 100, https://hcmc.gr/) is the competent authority to approve this Prospectus. This Prospectus was approved on September 04, 2026.

This summary should be read as an introduction to the Prospectus. Any decision to invest in the Common Shares should be based on a consideration of the Prospectus as a whole by the investor. Investors could lose all or part of the invested capital in the Common Shares. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with other parts of the Prospectus, key information in order to aid investors when considering the possibility of investing in the Common Shares.

SECTION B – KEY INFORMATION ON THE ISSUER

B.1 Who is the issuer of the securities?

The Issuer's legal name is "Star Bulk Carriers Corp.", while its commercial name is "Star Bulk". The Company was incorporated in the Republic of the Marshall Islands on December 13, 2006 as a corporation, with perpetual existence, according to the Marshall Islands Business Corporations Act (BCA) under registration number 21451 with the Marshall Islands Registrar of Corporations and LEI code (Legal Entity Identifier) 549300SO3FMK7H6DDY54.

Star Bulk is a maritime shipping company specializing in the international seaborne transportation of dry bulk commodities using its modern and diverse fleet of dry bulk vessels, transporting major and minor bulk commodities. As of the Date of the Prospectus, the Company participates in 227 wholly owned subsidiaries, and on a fully delivered basis, its fleet consists of 138 owned vessels, with an aggregate carrying capacity of 13,750,243 DWT and an average fleet age of approximately 12.5 years, comprising a) 17 Newcastlemaxes, b) 14 Capesizes, c) 7 Post Panamaxes, d) 42 Kamsarmaxes, e) 47 Ultramaxes and f) 11 Supramaxes (as adjusted for the delivery of three Kamsarmax vessels currently under construction that will be delivered within 2026 and the completion of the announced sale of one vessel from July 1, 2026, onwards). Additionally, the Company's fleet includes 7 long term chartered-in vessels, consisting of 1 Capesize, 4 Kamsarmaxes, and 2 Ultramaxes, with an aggregate carrying capacity of 640,000 DWT and an average age of 2.6 years. The Company's Common Shares have been listed on the Nasdaq Global Select Market since December 2007 and are currently listed and traded under the ticker symbol "SBLK".

The following table sets forth the shareholding structure of the Company as at the Date of the Prospectus based on the most recent information submitted by the Company's shareholders to the SEC:

Shareholding Structure*		
Shareholders	**Number of shares**	**% percentage**
Famatown Finance Ltd. (1)	13,571,000	12.15%
Danaos Corporation (2)	6,130,613	5.49%
Petros Pappas and entities controlled by members of his family	5,553,424	4.97%
Raffaele Zagari and entities controlled by him	1,930,850	1.73%
Directors and executive officers of the Company, in the aggregate (3)	1,742,792	1.56%
Other (< 5%) (4)	82,742,707	74.09%
Total	**111,671,386**	**100.00%**

**Any discrepancies in the totals of the individual figures are due to rounding*

Source: Company

Notes:

(1) Pursuant to the Schedule 13D filing dated October 3, 2025, according to which the sole shareholder of Famatown Finance Ltd. is Greenwich Holdings Limited. All of the shares of Greenwich Holdings Limited are indirectly held by two trusts (the "Trusts"), established by Mr. Fredriksen for the benefit of his immediate family. C.K. Limited is the trustee of the Trusts. Accordingly, C.K. Limited, in its capacity as trustee, may be deemed to beneficially own the Common Shares, of which Greenwich Holdings Limited is the beneficial owner. Mr. Fredriksen is neither a beneficiary nor a trustee of either Trust. Therefore, Mr. Fredriksen has no economic interest in such Common Shares and disclaims any control over such Common Shares, save for any indirect influence he may have with C.K. Limited, as the trustee of the Trusts, in his capacity as the settlor of the Trusts.

(2) Pursuant to Schedule 13G filing dated May 9, 2025. Danaos Corporation is a company incorporated in the Republic of the Marshall Islands whose shares are listed on the New York Stock Exchange (NYSE).
(3) As per the most recent filings of the Directors and executive officers under Section 16 of the Exchange Act. Shares held by Messrs. Petros Pappas and entities controlled by members of his family, Raffaele Zagari and entities controlled by him are not included in this line.
(4) Shares held by Messrs. Petros Pappas and entities controlled by members of his family, Raffaele Zagari and entities controlled by him, as well as shares held by other Directors and executive officers of the Company are not included in this line.

Additionally, according to its Articles of Incorporation, the Company is authorized to issue up to 25,000,000 preferred shares, par value US$0.01 per share (the "preferred shares"). The Board of Directors shall have the authority to issue all or any of the preferred shares in one or more classes or series with such voting powers, designations, preferences and relative, participating, optional or special rights and qualifications, limitations or restrictions as shall be stated in the resolutions providing for the issue of such class or series of preferred shares. As of the Date of the Prospectus, the Company has not issued any preferred shares.

The Company's current Board of Directors, as of the Date of the Prospectus, has the following composition:

Name	Position	Director Class
Petros Pappas	Director and Chief Executive Officer	Class C (term expiring in 2028)
Spyros Capralos	Independent Director and Non-Executive Chairman	Class B (term expiring in 2027)
Koert Erhardt	Independent Director	Class B (term expiring in 2027)
Mahesh Balakrishnan	Independent Director	Class A (term expiring in 2029)
Nikolaos Karellis	Independent Director	Class A (term expiring in 2029)
Arne Blystad	Independent Director	Class C (term expiring in 2028)
Raffaele Zagari	Director	Class C (term expiring in 2028)
Eleni Vrettou	Independent Director	Class A (term expiring in 2029)
Gary Weston	Independent Director	Class A (term expiring in 2029)
Milena Maria Pappas	Executive Director	Class B (term expiring in 2027)
Mikkel Storm Weum	Independent Director	Class B (term expiring in 2027)

Source: Annual Financial Statements 2025
Note: The professional address of the BoD members is 40, Agiou Konstantinou Str., Maroussi 15124, Athens, Greece

The Company's Annual Consolidated Financial Statements for the years 2025 and 2024, respectively, have been audited by the Certified Public Accountant, George Balafoutis (Certified Public Accountant (SOEL) Reg. No: 38911) and the Unaudited Interim Condensed Consolidated Financial Statements for the first half of 2026 have been reviewed by the Certified Public Accountant, Ms. Afroditi Pratta (Certified Public Accountant (SOEL) Reg. No: 52441), both of whom are members of Deloitte Certified Public Accountants S.A, with registered offices at 3a Fragoklissias & Granikou Street, 151 25 Marousi, Athens, Greece.

B.2 What is the key financial information regarding the issuer?

	(In thousands of U.S. Dollars)			***(In thousands of Euros)***		
Selected Balance Sheets' Highlights	**31.12.2024**	**31.12.2025**	**30.06.2026**	**31.12.2024(1)**	**31.12.2025(1)**	**30.06.2026(1)**
Total Assets	4,086,378	3,805,385	3,854,163	3,946,666	3,239,728	3,374,333
Vessels and other fixed assets, net	3,208,357	2,874,947	2,838,550	3,098,664	2,447,597	2,485,160
Total Shareholders' Equity	2,481,775	2,449,263	2,514,480	2,396,924	2,085,189	2,201,436

Source: Unaudited Interim Condensed Consolidated Financial Statements, Annual Financial Statements 2025, Annual Financial Statements 2024
Notes:
(1) The figures have been converted into Euro based on the EUR/USD exchange rate applicable on each respective date. (Source: Bloomberg – "BGN" based on New York closing time)

	(In thousands of U.S. Dollars, except per share and share data)				***(In thousands of Euros, except per share and share data)***			
Selected Income Statements' Highlights	**01.01-31.12.2024**	**01.01-31.12.2025**	**01.01-30.06.2025**	**01.01-30.06.2026**	**01.01-31.12.2024(1)**	**01.01-31.12.2025(1)**	**01.01-30.06.2025(1)**	**01.01-30.06.2026(1)**
Voyage revenues	1,265,458	1,042,499	478,058	638,564	1,169,555	922,239	437,102	547,419
Operating income	382,996	136,870	28,305	225,173	353,970	121,081	25,880	193,033
Net income	304,654	84,174	501	203,481	281,566	74,464	458	174,437
Earnings per share, basic	2.85	0.73	0.00	1.83	2.63	0.65	0.00	1.57
Selected Statements of Cash Flows' Highlights	**01.01-31.12.2024**	**01.01-31.12.2025**	**01.01-30.06.2025**	**01.01-30.06.2026**	**01.01-31.12.2024(1)**	**01.01-31.12.2025(1)**	**01.01-30.06.2025(1)**	**01.01-30.06.2026(1)**
Net cash provided by / (used in) Operating Activities	471,154	295,936	103,001	262,275	435,447	261,798	94,177	224,839

Net cash provided by / (used in) Investing Activities	356,178	101,155	59,753	(17,317)	329,185	89,486	54,634	(14,845)
Net cash provided by / (used in) Financing Activities	(648,202)	(336,037)	(172,868)	(181,610)	(599,078)	(297,273)	(158,058)	(155,688)

Source: Unaudited Interim Condensed Consolidated Financial Statements, Annual Financial Statements 2025, Annual Financial Statements 2024
Notes:
(1) The figures have been converted into Euro based on the EUR/USD exchange rate applicable on each respective date. (Source: Bloomberg – "BGN" based on New York closing time)

B.3 What are the key risks that are specific to the Company and the Group?

Risks Related to the Global Shipping Industry

- The Company's results of operations and financial condition depend significantly on charter rates for dry bulk vessels, which may be highly volatile and are affected by macroeconomic factors outside of its control.
- Global economic conditions and political instability may continue to negatively impact the dry bulk shipping industry and may materially affect the Company's results of operations and financial condition.
- An economic slowdown or changes in the economic and political environment in the Asia Pacific region could have a material adverse effect on the Company's business, results of operations and financial condition.
- A variety of shipping industry factors, including among the Company's competitors, along with general economic conditions may cause a decline in the market values of its vessels which could limit the amount of funds that the Company can borrow, cause it to breach certain financial covenants in its credit facilities, result in impairment charges or losses on sale.

Risks Related to the Company

- The Company may face liquidity issues if conditions in the dry bulk market worsen for a prolonged period and cause it to fail to comply with the terms of its debt agreements which could adversely affect its business, including its ability to refinance its indebtedness and pay dividends.
- An increase in the Secured Overnight Financing Rate could affect the Company's earnings and cash flow.
- The Company has considerable risks relating to the construction of its newbuilding vessels.

Risks related to the Company's Corporate Structure

- The Company is a holding company and depends on the ability of its subsidiaries to distribute funds to it in order to satisfy its financial obligations and to make dividend payments.
- Changes to the definition of "foreign private issuer" ("FPI") under U.S. securities laws could cause the Company to lose its FPI status and become subject to increased regulatory and reporting burdens.

SECTION C – KEY INFORMATION ON THE SECURITIES

C.1 What are the main features of the securities?

Type and Class of the Securities

The existing Common Shares are fully paid and non-assessable.

The 4,400,000 New Shares offered through this Prospectus will be common, registered shares with voting rights, denominated in U.S. Dollars, and will rank *pari passu* in all respects with all other existing Common Shares of the Company. When the New Shares are validly issued, they will be fully paid, non-assessable Common Shares of the Company. All of the existing Common Shares and the New Shares will belong to the same class of securities.

The ISIN of the Company's Common Shares is MHY8162K2046.

The New Shares have not been, and will not be, registered under the U.S. federal securities laws or the securities laws of any other jurisdiction, and the New Shares may not be offered or sold in the United States or to U.S. persons unless an exemption from the registration requirements of the Securities Act is available. The New Shares are accordingly being offered and sold to non-U.S. persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

Currency, Denomination, Par Value and Number of Securities Issued.

The nominal value of the Company's shares to be admitted to trading on the Regulated Market of Euronext Athens is denominated in U.S. Dollars (US$0.01 per Common Share). Although the Common Shares will be admitted to trading on Euronext Athens and are expected to trade in Euro, the share capital of the Company and the nominal value of the Common Shares remain denominated in U.S. Dollars.

The Board of Directors is authorized under the Articles of Incorporation to issue up to 300,000,000 Common Shares and 25,000,000 preferred shares. As of the Date of the Prospectus, 111,671,386 Common Shares are issued and outstanding (prior to the issuance of the New Shares), while no preferred shares have been issued yet.

Rights Attached to the Securities

Each outstanding Common Share entitles and each New Share, when issued, will entitle the holder to one vote on all matters submitted to a vote of stockholders. Holders of Common Shares do not have conversion, redemption or preemptive rights with respect to any of the Company's securities. All outstanding Common Shares are fully paid and non-assessable. There are no shares that do not represent capital. The rights, preferences and privileges of holders of Common Shares are subject to those of the holders of any shares of preferred stock which the Company may issue in the future. The Common Shares are not subject to any sinking fund provisions and no holder of any shares will be required to make additional contributions of capital with respect to the Common Shares in the future. There are no provisions in the Articles of Incorporation or Bylaws discriminating against a stockholder because of his or her ownership of a particular number of shares.

The Company is not aware of any limitations on the rights to own Common Shares, including rights of non-resident or foreign stockholders to hold or exercise voting rights on the Common Shares, imposed by foreign law or by the Articles of Incorporation or Bylaws.

Ranking

The Company currently has no preferred shares outstanding, although the Board of Directors is authorized under the Articles of Incorporation to issue up to 25,000,000 preferred shares. Subject to any rights, preference and privileges that may attach to any preferred shares, if issued, holders of Common Shares are entitled to receive ratably all dividends, if any, declared by the Board of Directors out of funds legally available for dividends. Upon the Company's dissolution or liquidation, or the sale of all or substantially all of its assets, after payment in full of all amounts required to be paid by creditors and, if any preferred shares are then outstanding, to the holders thereof in accordance with any applicable liquidation preferences, holders of Common Shares will be entitled to receive pro rata the remaining assets available for distribution.

Restrictions on Free Transferability of the Securities

The Common Shares are freely transferable, and there are no restrictions provided for in the Articles of Incorporation with respect to transfers of Common Shares, nor are there any agreements to which the Company is a party or, to the Company's knowledge, any shareholders' agreements that impose restrictions on the transferability of the Common Shares. Notwithstanding the foregoing, under the Securities Act, securities acquired in unregistered, private sales from the Company or from an affiliate of the Company, ("restricted securities"), and securities held by affiliates of the Company, ("control securities"), may not be publicly resold in the United States absent registration under the Securities Act or an available exemption from registration. Rule 144 under the Securities Act provides a non-exclusive safe harbor for public resales of restricted securities and control securities in the United States if the applicable conditions of the rule are satisfied.

Dividend policy

Currently, the Company is permitted under its financing agreements to pay dividends unless an event of default has occurred, or, as the case may be, any other event or circumstance has occurred which would result in an event of default with the expiry of a grace period or under a series of other conditions.

Under its amended dividend policy approved by the Board of Directors and announced on February 25, 2026, the Company may approve the distribution of 100% of Cash Flow for a given quarter to shareholders. For purposes of this policy, "Cash Flow" is defined as cash flow from operations less (i) debt amortization, (ii) maintenance and upgrade capital expenditures, and (iii) any cash deficit below $2.1 million per owned vessel.

The Company has established a minimum quarterly dividend of $0.05 per share, which the Company intends to pay even in circumstances where the quarterly Cash Flow would otherwise result in a lower or no dividend.

In February 2026, May 2026 and August 2026, the Board of Directors declared a dividend of $0.37 per share, $0.50 per share and $0.90 per share, respectively, in respect of the fourth quarter 2025, the first quarter of 2026 and the second quarter of 2026.

Following Admission, holders of New Shares as at the relevant record date, will be entitled to receive any dividends approved for distribution to the Common Shares. However, past distributions are not indicative of future payments.

C.2 Where will the securities be traded?

An application has been made to Euronext Athens for the parallel listing and admission to trading of all Common Shares issued and outstanding by the Company on the Main Market of the Regulated Securities Market of Euronext Athens. On 04.09.2026, Euronext Athens approved the admission of the Common Shares to listing for trading on the Main Market of the Regulated Securities Market of Euronext Athens, subject to approval of the Prospectus.

The opening price on Euronext Athens will be equal to the closing price of the Common Shares on Nasdaq on the trading day immediately preceding the commencement of trading on Euronext Athens, converted into EUR based on EUR/USD reference exchange rate published by the European Central Bank on that same preceding trading day.

The Common Shares are currently admitted to trading on Nasdaq. The New Shares are expected to be admitted to trading on Nasdaq on the same basis as the Common Shares.

C.3 Is there a warranty attached to the securities?

Not applicable.

C.4 What are the key risks that are specific to the securities?

(1) The Company may need to raise additional capital in the future, which may not be available on favorable terms or at all or which may dilute its existing stockholders or adversely affect its market price. (2) The Company's reliance upon FPI exemptions may afford less protection to holders of its Common Shares. (3) Because the Company is organized under the laws of the Marshall Islands and because substantially all of its assets are located outside of the United States, it may be difficult to serve the Company with legal process or enforce judgments against it, its directors or its management.

SECTION D – KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

D.1 Under which conditions and timetable can I invest in this security?

The Board of Directors of the Company, at its meeting held on September 2, 2026, decided, inter alia, (a) the parallel listing of the Common Shares on the Main Market of the Regulated Securities Market of Euronext Athens, (b) the issuance of up to 4,400,000 new, common, registered shares with voting rights of the Company, each with par value US $0.01 each, (c) the Public Offering of up to 4,300,000 New Shares (as this number may be increased by any New Shares not subscribed for in the Parallel Offering) to Retail Investors and Qualified investors in Greece; and (d) the Parallel Offering of up to 100,000 New Shares to the members of the Board, executive officers and senior managers of the Company who are non-U.S. persons outside the United States, in accordance with decision no. 4/379/18.04.2006 of the Board of Directors of the HCMC.

If the totality of the New Shares offered in the Public Offering and the Parallel Offering are subscribed for and issued, the Company's share capital will amount to $1,160,713.86, divided into 116,071,386 Common Shares, each having a par value of $0.01. In the event of partial subscription of the New Shares, the Company's share capital will be increased by up to the amount corresponding to the New Shares subscribed for and issued.

On September 2, 2026, the Company's CEO Mr. Pappas informed the Company's Board of Directors of his family's interest in participating, through two legal entities (existing shareholders of the Company) controlled by members of his family investing in shipping equities, in the Public Offering for a total investment amount of up to €6,000,000, subject to the final terms and conditions of the Public Offering.

The Public Offering of the New Shares will run from 09.09.2026 to 11.09.2026. The Public Offering is addressed to the investing public in Greece, namely (i) Qualified Investors and (ii) Retail Investors, in the Greek territory.

The acquisition of New Shares through the Public Offering by Qualified Investors, as defined under Article 2 para. (e) of the Prospectus Regulation, located outside of the Greek territory, is not excluded. **The Public Offering is not directed, directly or indirectly, to investors outside Greece, nor is it intended for any jurisdiction where such offering or distribution of this Prospectus would be unlawful under the applicable laws or regulations**.

Each of the investors in the New Shares will be deemed to have acknowledged, represented, warranted and agreed with the Company and the Joint Coordinators and Bookrunners, Lead Underwriters and Underwriters, as follows:

(1) it is a non-U.S. person and is purchasing the New Shares outside the United States in an offshore transaction in accordance with Regulation S; (2) it is purchasing the New Shares for its own account, or for an account with respect to which it exercises sole investment discretion and for which it is acting as a fiduciary or agent, in each case for investment, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any state or other securities laws in the United States; and (3) it acknowledges that the Company, the Joint Coordinators and Bookrunners, Lead Underwriters and Underwriters and others will rely upon the truth and accuracy of its acknowledgements, representations, warranties and agreements and agrees that if any of the acknowledgements, representations, warranties and agreements deemed to have been made by its purchase of the New Shares are no longer accurate, it shall promptly notify such parties.

Any offer or sale of the New Shares by a broker/dealer into or within the United States until 40 days after the commencement of the offering may violate the registration requirements of the Securities Act if made otherwise than in accordance with the Securities Act. Among other exceptions, the Securities Act permits brokers' transactions executed upon customers' orders on any exchange or in the over-the-counter market where the broker acts as an agent and does not solicit either side of the transaction. Investors may accordingly find it more difficult to sell their shares into or within the United States during such 40-day period.

Following the completion of the Public Offering and the determination of the final offering price of the New Shares (the "Offering Price"), the Public Offering Shares will be allocated to investors on the basis of the aggregate demand received from each investor category (Qualified Investors and Retail Investors), initially as follows: (a) at least 30% of the Public Offering Shares (representing at least 1,290,000 New Shares, assuming the Public Offering is fully subscribed) shall be allocated to satisfy subscriptions submitted by Retail Investors; and (b) up to 70% of the Public Offering Shares (representing up to 3,010,000 New Shares, assuming the Public Offering is fully subscribed) shall be split between Qualified Investors and Retail Investors on the basis of the aggregate demand received from each investor category. The above calculations have been made on the basis of 4,300,000New Shares being offered in the Public Offering. Any New Shares not subscribed for in the Parallel Offering shall be reallocated to the Public Offering and the number of New Shares available to be subscribed for in the Public Offering shall increase accordingly.

Provided that subscriptions submitted by Retail Investors account for at least 30% of the Public Offering Shares, the final allocation between investor categories will take into account: (a) demand from Qualified Investors; (b) demand from Retail Investors in excess of 30%; and (c) the number of subscription applications submitted by Retail Investors.

Where demand in any investor category is lower than the number of New Shares initially allocated to such category, any unallocated New Shares may be reallocated to another investor category in which excess demand has been recorded, following a decision of the Company in consultation with the Joint Coordinators and Bookrunners. Accordingly, the above allocation percentages between investor categories may be adjusted during the allocation process in order to achieve full placement of the New Shares, optimize demand coverage and ensure an appropriate investor base.

Allocation of New Shares to Qualified Investors

The allocation of the New Shares made available through the Public Offering to Qualified Investors participating in the Book Building process shall be carried out in accordance with the allocation procedure determined by the Company, in consultation with the Joint Coordinators and Bookrunners, following their assessment of the subscription applications submitted, taking into account the following indicative criteria: (a) the type of professional investor within the category of Qualified Investors, (b) the estimated, at the discretion of the Coordinators, time horizon for holding the shares per Qualified Investor, with a higher allocation factor to Qualified Investors, who are estimated to hold the shares for a longer period of time, (c) the amount of the subscription application, (d) the offered price and in particular the contribution of a Qualified Investor's offers to the formulation of an attractive Offering Price, (e) any existing shareholder or associate to the Group (legal entities) provided that it has a long term position and proven experience in the shipping sector, and, (f) Qualified Investors who subscribe through any Intermediary, without disclosing their identity, will be treated equally in the allotment process.

Allocation of New Shares to Retail Investors
After the determination of the total number of the New Shares to be allocated to Retail Investors in the Public Offering, the shares will be allocated per Retail Investor proportionally (pro rata) based on the level of demand.
Application Process in the Public Offering
Each investor may subscribe through the EBB process for at least one (1) trading unit (i.e., one (1) New Share) or any whole-number multiple thereof. The maximum subscription by each investor may not exceed the total number of New Shares offered in the Public Offering and the Parallel Offering, i.e., up to 4,400,000 New Shares, while the minimum subscription is one (1) New Share.
Prospective investors shall submit their subscription applications to the Joint Coordinators and Bookrunners, the Lead Underwriters, the Underwriters, as well as to EBB Members and Participants' Account Operators in the Dematerialised Securities System ("DSS"), through the EBB service, for the submission of subscription applications. Eligible Investors shall submit their subscription applications directly to the Joint Coordinators and Bookrunners, the Lead Underwriters and the Underwriters, either directly or through Intermediaries or Registered Intermediaries cooperating with EBB Members, where applicable. The Joint Coordinators and Bookrunners, in consultation with the Company, have determined the Maximum Offering Price at €25.50 ($29.52)[1] per New Share, as approved by the Company's Board of Directors on 02.09.2026. The Offering Price shall be the same in the Public Offering and the Parallel Offering, it will be determined through the EBB process within the Offering Price Range, and shall be the same for all investors subscribing for New Shares, whether Retail Investors or Qualified Investors.
In order for prospective investors to participate in the Public Offering, they must maintain an investor and securities account at Euronext Securities Athens and submit, during the Public Offering, a subscription application for New Shares, in compliance with the terms and conditions of the Prospectus. Prospective investors' attention is drawn to the subscription application for shares, which must include the number of the Investor Share, the Securities Account and the code number of the DSS participant, and if any of these numbers is erroneous, the investor shall be excluded from the allocation of New Shares. The participation in the Public Offering by the same natural or legal person simultaneously under the capacity of both Retail Investor and Qualified Investor is prohibited. If an investor participates in the Public Offering both as a Qualified Investor and a Retail Investor, such investor shall be treated as a Retail Investor, with the exception of applications submitted through DSS participants for the same Client Securities Accounts in both categories of investors.
The expected indicative timetable for the Public Offering in Greece and the admission of the Common Shares to trading on the Main Market of the Regulated Securities Market of Euronext Athens is set out below:

Indicative Date	Event
04.09.2026	Ascertainment of the fulfilment of all listing prerequisites and approval of the admission to trading of the Common Shares by the Euronext Athens Listings and Market Operation Committee (subject to the approval of the Prospectus by the HCMC)
04.09.2026	HCMC approval of the Prospectus
08.09.2026	Publication of an announcement regarding the Offering Price Range and of inviting investors to participate in the Public Offering on Euronext Athens and on the Company's website
09.09.2026	Commencement of the Public Offering
11.09.2026	Completion of the Public Offering
11.09.2026	Determination of the Offering Price
15.09.2026	Release of blocked funds of Retail Investors and payment day for all investors
15.09.2026	Settlement of the Public Offering
15.09.2026	Delivery of the New Shares to investors through the DSS accounts
15.09.2026	Publication of an announcement concerning the outcome of the Public Offering in Euronext Athens and on the Company's website
16.09.2026	Commencement of trading of the Common Shares on Euronext Athens

Investors should note that the above timetable is indicative and subject to change, in which case the Company will duly and timely inform the investors pursuant to a public announcement.
As of the Date of the Prospectus, the Company's shareholding structure before, based on the most recent information filed by the Company's shareholders with the SEC, and after the issuance of the New Shares, assuming that (a) the totality of the Public Offering Shares will be subscribed for in the Public Offering, (b) the totality of the New Shares offered in the Parallel Offering will be subscribed for, (c) the existing shareholders will not subscribe for any Public Offering Shares, except for two legal entities controlled by members of Mr. Petros Pappas' family, which will be allocated 235,294 New Shares, corresponding to a total investment amount of €6,000,000, calculated on the basis of the Maximum Offering Price, and (d) there is no other natural person or legal entity that will acquire, directly or indirectly, Common Shares, that will make it reach or exceed the 5% shareholding threshold through the Public Offering or otherwise:

[1] *This figure has been converted into EUR or USD based on the EUR/USD exchange rate (1 EUR = 1.1578) as of 02.09.2026 (Source: European Central Bank).*

Shareholding Structure*				
	Before the issuance of the New Shares		After the issuance of the New Shares	
Shareholders	**Number of shares**	**% percentage**	**Number of shares**	**% percentage**
Famatown Finance Ltd.	13,571,000	12.15%	13,571,000	11.69%
Danaos Corporation	6,130,613	5.49%	6,130,613	5.28%
Petros Pappas and entities controlled by members of his family	5,553,424	4.97%	5,788,718	4.99%
Raffaele Zagari and entities controlled by him	1,930,850	1.73%	1,930,850	1.66%
Directors and executive officers of the Company, in the aggregate	1,742,792	1.56%	1,742,792**	1.50%
New Shares subscribed for in the Parallel Offering	-	-	100,000	0.09%
Other (< 5%)	82,742,707	74.09%	86,807,413	74.79%
Total	**111,671,386**	**100.00%**	**116,071,386**	**100.00%**

**Any discrepancies in the totals of the individual figures are due to rounding*
***This row does not include any New Shares which may be acquired by any of the Directors or executive officers in the Parallel Offering.*
Source: Company

D.2 Why is this prospectus being produced?

The net proceeds of the issuance of the New Shares, being the gross proceeds less the estimated expenses of the Public Offering, the Parallel Offering and the Admission of approximately €7,313.8 thousand, assuming the Maximum Offering Price of €25.50 ($29.52)[2] per share and subscription of the totality of the New Shares, are expected to amount to approximately €104,886.2 thousand.

The Board of Directors, at its meeting held on 02.09.2026, approved, *inter alia*, that the Company's net proceeds of the Public Offering and the Parallel Offering will be used as follows: (a) an amount of €56.8[3] million ($65.8 million) will be used to finance the remaining of the €94.6[3] million ($109.5 million) investment plan relating to the three vessels currently under construction and (b) the remaining amount, up to €48.1 million ($55.6 million)[3] will be used to finance new investments relating to the acquisition of newbuild and/or second-hand vessels by the Issuer's subsidiaries. The use of the net proceeds referred to under (a) above is expected to be completed within 2026, while the use of the net proceeds referred to under (b) above is expected to be completed within twenty-four (24) months from the commencement of trading of the Common Shares on Euronext Athens.

The offering of the Public Offering Shares is made pursuant to a Placing Agreement, whereby the Joint Coordinators and Bookrunners, the Lead Underwriters and the Underwriters, severally but not jointly, have undertaken to provide the investment service of placing the Public Offering Shares, without a firm commitment, subject to certain terms and conditions.

The Company, taking into account the relevant declarations made by the experts, namely the law firm POTAMITISVEKRIS, the audit firm Deloitte and the appraisal firm Arrow, as well as those of the Joint Coordinators and Bookrunners, and Issue Advisors, the Lead Underwriters and the Underwriters, and based on the criteria of the ESMA guidelines, as well as, with respect to the latter, any form of compensation previously received from the Company, considers that there are no (i) any material interests in relation to the Company nor (ii) any interests, including conflicting interests, that are material to the Public Offering and the Admission.

[2] *This figure has been converted into EUR or USD based on the EUR/USD exchange rate (1 EUR = 1.1578) as of 02.09.2026 (Source: European Central Bank).*