



## **Genco Shipping & Trading Limited Announces Delivery of First High Specification Newcastlemax Vessel**

*Second Newcastlemax Vessel Expected to Deliver at the End of March*

*Premium Earning Assets Further Enhance Earnings Power and Dividend Capacity*

New York, New York, March 5, 2026 – Genco Shipping & Trading Limited (NYSE:GNK) (“Genco” or the “Company”), the largest U.S. headquartered drybulk shipowner focused on the global transportation of commodities, today announced that it has taken delivery of the Genco Stars and Stripes, one of two 2020-built 208,000 dwt scrubber-fitted Newcastlemax vessels that Genco agreed to acquire in November 2025.

John C. Wobensmith, Chairman and Chief Executive Officer, commented, “We are pleased to take delivery of the first of two high specification Newcastlemax vessels, with the second Newcastlemax expected to be delivered by the end of March. The Genco Stars and Stripes enters our fleet at a time of significant strength in drybulk freight rates and will be immediately deployed in the current firm spot market earning a significant premium to benchmark indices given its high specifications and larger carrying capacity. The deliberate steps we have taken to further enhance our premium earning asset base put us in an ideal position to capitalize on a strengthening drybulk market for the benefit of shareholders. Our spot focused commercial strategy and significant operating leverage provide a strong foundation for Genco to increase its earnings and dividend capacity in 2026 and beyond. Moving forward, we remain committed to executing our value strategy to further capitalize on attractive growth opportunities while continuing to focus on providing shareholders with sizeable dividends.”

### **About Genco Shipping & Trading Limited**

Genco Shipping & Trading Limited is a U.S. based drybulk ship owning company focused on the seaborne transportation of commodities globally. We transport key cargoes such as iron ore, coal, grain, steel products, bauxite, cement, nickel ore among other commodities along worldwide shipping routes. Our wholly owned high quality, modern fleet of dry cargo vessels consists of the larger Newcastlemax and Capesize vessels (major bulk) and the medium-sized Ultramax and Supramax vessels (minor bulk), enabling us to carry a wide range of cargoes. Following the expected delivery of one Newcastlemax vessel that we have agreed to acquire, Genco’s fleet will consist of 45 vessels with an average age of 12.8 years and an aggregate capacity of approximately 5,044,000 dwt.

## **"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995**

This release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements use words such as "anticipate," "budget," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with a discussion of potential future events, circumstances or future operating or financial performance. These forward-looking statements are based on our management's current expectations and observations. Included among the factors that, in our view, could cause actual results to differ materially from the forward looking statements contained in this annual report on Form 10-K are the following: (i) completion of documentation for vessel transactions and the performance of the terms thereof by buyers or sellers of vessels and us; (ii) the financial results we achieve for each quarter that apply to the formula under our dividend policy, including without limitation the actual amounts earned by our vessels and the amounts of various expenses we incur, as a significant decrease in such earnings or a significant increase in such expenses may affect our ability to carry out our new value strategy; (iii) the exercise of the discretion of our Board regarding the declaration of dividends, including without limitation the amount that our Board determines to set aside for reserves under our dividend policy; and (iv) other factors listed from time to time in our filings with the Securities and Exchange Commission, including, without limitation, our Annual Report on Form 10-K for the year ended December 31, 2025 and subsequent reports on Form 8-K and Form 10-Q). Our ability to pay dividends in any period will depend upon various factors, including the limitations under any credit agreements to which we may be a party, applicable provisions of Marshall Islands law and the final determination by the Board of Directors each quarter after its review of our financial performance, market developments, and the best interests of the Company and its shareholders. The timing and amount of dividends, if any, could also be affected by factors affecting cash flows, results of operations, required capital expenditures, or reserves. As a result, the amount of dividends actually paid may vary. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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