



## SCORPIO BULKERS INC. ANNOUNCES THE ACQUISITION OF 10 DRY BULK VESSELS FOR AN AGGREGATE OF \$278 MILLION

Nov 7, 2013

MONACO-(Marketwired - Nov 7, 2013) - Scorpio Bulkers Inc. ( OSLO-OTC : SALT ) (the "Company") announced today that it has entered into agreements for the purchase of four Ultramax dry bulk vessels of 64,000 DWT currently under construction as well as for six Kamsarmax dry bulk vessels of 82,000 DWT as listed below:

	Yard	DWT	Delivery
1	Chengxi	64,000	Q1-15
2	Chengxi	64,000	Q4-15
3	Chengxi	64,000	Q2-16
4	Chengxi	64,000	Q2-16
5	Hudong-Zhonghua	82,000	Q3-15
6	Hudong-Zhonghua	82,000	Q4-15
7	Hudong-Zhonghua	82,000	Q1-16
8	Hudong-Zhonghua	82,000	Q2-16
9	Hudong-Zhonghua	82,000	Q3-16
10	Hudong-Zhonghua	82,000	Q3-16

The total purchase price for the vessels is around \$278 million.

### About Scorpio Bulkers Inc.

Scorpio Bulkers Inc. is a provider of marine transportation of dry bulk commodities. Scorpio Bulkers Inc. has contracted 26 "Ultramax"-size newbuilding vessels and has agreed to purchase 10 "Kamsarmax"- size vessels to be delivered starting from the first quarter of 2015 from shipyards in Japan and China. Additional information about the Company is available at the Company's website [www.scorpiobulkers.com](http://www.scorpiobulkers.com), which is not a part of this press release.

### Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intends," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending" and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the failure of counterparties to fully perform their contracts with us, the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand for dry bulk vessel capacity, changes in our operating expenses, including bunker prices, drydocking and insurance costs, the market for our vessels, availability of financing and refinancing, charter counterparty performance, ability to obtain financing and comply with covenants in such financing arrangements, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other factors.

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