



SCORPIO BULKERS INC. ADOPTS ONE YEAR STOCKHOLDER RIGHTS PLAN

Jun 18, 2015

MONACO – (Marketwired) – 06/18/15 – Scorpio Bulkers Inc. (NYSE: SALT) (the “Company”) announced today that its Board of Directors has unanimously adopted a stockholder rights plan (the “Rights Plan”) and declared a dividend distribution of one preferred share purchase right on each outstanding share of the Company’s common stock. The Rights Plan has a term of one year.

The Board of Directors adopted the Rights Plan in order to help promote the fair and equal treatment of all stockholders and enable them to realize the long-term value of their investment in the Company. The Rights Plan is also designed to reduce the likelihood that any person or group would gain control of the Company through open market accumulation or other coercive tactics without paying an appropriate control premium. The Rights Plan is not intended to interfere with any transaction approved by the Board of Directors. The Board of Directors is committed to acting in the best interests of all of the Company’s stockholders.

Pursuant to the Rights Plan, the Company will issue one preferred stock purchase right for each share of common stock outstanding at the close of business on June 29, 2015. Each right will entitle stockholders to buy one one-thousandth of a share of Series A participating preferred stock at an exercise price of \$10.00. Initially, these rights will not be exercisable and will trade with the Company’s common stock.

Under the Rights Plan, the rights generally will become exercisable only if a person or group acquires beneficial ownership of 15% or more of the Company’s common stock (including through entry into certain derivative positions) in a transaction not approved by the Board of Directors. In that situation, each holder of a right (other than the acquiring person, whose rights will become void and will not be exercisable) will have the right to purchase, upon payment of the exercise price, a number of shares of the Company’s common stock having a then-current market value equal to twice the exercise price.

In addition, if the Company is acquired in a merger or other business combination after an acquiring person acquires 15% or more of the Company’s common stock, each holder of the right will thereafter have the right to purchase, upon payment of the exercise price, a number of shares of common stock of the acquiring person having a then-current market value equal to twice the exercise price. The acquiring person will not be entitled to exercise these rights.

The Board of Directors may redeem the rights for a nominal amount at any time on or prior to the 10th business day (or such later date as it determines) following an event that causes the rights to become exercisable. Under the Rights Plan’s terms, it will expire on June 18, 2016.

Additional details about the Rights Plan will be contained in a report on Form 6-K to be filed by the Company with the Securities and Exchange Commission.

About Scorpio Bulkers Inc.

Scorpio Bulkers Inc. is a provider of marine transportation of dry bulk commodities. Scorpio Bulkers Inc. currently owns nine vessels, consisting of two Capesize, three Kamsarmax vessels and four Ultramax vessels. The Company also time charters-in 13 dry bulk vessels (one Handymax, one Ultramax, three Supramax, two Panamax, three Kamsarmax and three Post-Panamax vessels) and, after giving effect to the previously announced sales of newbuilding contracts, has contracted for 51 dry bulk vessels consisting of 24 Ultramax, 18 Kamsarmax, and nine Capesize vessels, from shipyards in Japan, South Korea, and China. Upon final delivery of all of the vessels the owned fleet is expected to have a total carrying capacity of approximately 5.4 million deadweight tonnes. Additional information about the Company is available on the Company’s website 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. Please see our filings with the U.S. Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties.

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