



Costamare Inc. Announces Formation of New Dry Bulk Operating Platform

MONACO – November 29, 2022 - Following its strategic decision to enter the dry bulk sector at an opportune time in the cycle, Costamare Inc. (“Costamare” or the “Company”) has proceeded to establish a new dry bulk operating platform with a team of experienced professionals, who will join Costamare in investing in the new venture.

The new venture will charter-in/out dry bulk vessels, enter into contracts of affreightment and utilize hedging solutions, including, forward freight agreements and bunker hedging.

The new venture will have a global footprint through offices in Athens and Monaco and through agencies in Copenhagen, Hamburg and Singapore. Operations are expected to commence in the fourth quarter of 2022. The new venture, to which the Company has committed up to \$200MM, is expected to employ minimal, if any, financial leverage.

The new venture is established on the same ethical values and business principles followed by Costamare over the past decades, and such values and principles are also shared by our partners.

Considering the elevated levels of asset values in the containership sector and Costamare’s counter-cyclical investment approach, the Company believes that the new venture provides an attractive risk-reward profile for the deployment of the Company’s capital.

About Costamare Inc.

Costamare Inc. is one of the world’s leading owners and providers of containerships and dry bulk vessels for charter. The Company has 48 years of history in the international shipping industry and a fleet of 73 containerships, with a total capacity of approximately 537,000 TEU (including two vessels that we have agreed to sell) and 45 dry bulk vessels with a total capacity of approximately 2,436,000 DWT. Four of our containerships have been acquired pursuant to the Framework Deed with York by vessel-owning joint venture companies in which we hold a minority equity interest. The Company’s common stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock and Series E Preferred Stock trade on the New York Stock Exchange under the symbols “CMRE”, “CMRE PR B”, “CMRE PR C”, “CMRE PR D” and “CMRE PR E”, respectively.

Forward-Looking Statements

This press release contains “forward-looking statements”. In some cases, you can identify these statements by forward-looking words such as “believe”, “intend”, “anticipate”, “estimate”, “project”, “forecast”, “plan”, “potential”, “may”, “should”, “could” and “expect” and similar

expressions. These statements are not historical facts but instead represent only the Company's belief regarding future results, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that actual results may differ, possibly materially, from those anticipated in these forward-looking statements. For a discussion of some of the risks and important factors that could affect future results, see the discussion in the Company's Annual Report on Form 20-F (File No. 001-34934) under the caption "Risk Factors".

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