



Costamare Inc. Declares Quarterly Dividend of \$0.25 per Share

Athens, Greece – July 11, 2011 – Costamare Inc. (the “Company”) (NYSE: CMRE) today declared a quarterly dividend of \$0.25 per share for the quarter ended June 30, 2011.

Dividend Declaration

The Company today declared a cash dividend on its common stock of \$0.25 per common share payable on August 9, 2011 to stockholders of record at the close of trading of the Company's common stock on the New York Stock Exchange (the “NYSE”) on July 27, 2011. The Company has 60,300,000 shares of common stock outstanding as of today.

The declaration of a dividend will always be subject to the discretion of the Board of Directors of the Company, and will depend on, among other things, the Company's earnings, financial condition and cash requirements and availability, the Company's ability to obtain debt and equity financing on acceptable terms as contemplated by the Company's growth strategy, the restrictive covenants in the Company's existing and future debt instruments and global economic conditions.

Management Commentary

Gregory Zikos, Chief Financial Officer of the Company said: "In line with our dividend policy, the Board of Directors declared our third quarterly dividend since we commenced trading on the New York Stock Exchange".

"As our distribution capacity increases, our contracted cash flows, together with our conservative capital structure, provide us with the ability to pay what we consider to be a safe dividend without affecting our growth plans. Our goal is to increase our dividend payments over time, consistent with our dividend policy, in order to reward our shareholders for their trust and commitment to the Company."

About Costamare Inc.

Costamare Inc. is one of the world's leading owners and providers of containerships for charter. Costamare Inc. has 36 years of history in the international shipping industry and a fleet of 58 containerships, including 10 newbuilds on order, with a total capacity of approximately 320,000 TEU. Costamare Inc.'s common shares trade on The New York Stock Exchange under the symbol “CMRE.”

Forward-Looking Statement

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 Costamare's belief regarding future results, many of which, by their nature, are inherently uncertain and outside of Costamare'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 Costamare Inc.'s Annual Report on Form 20-F (File No. 001-34934) under the caption "Risk Factors."

Contacts:

Company Contact:

Gregory Zikos - Chief Financial Officer
Konstantinos Tsakalidis - Business Development / Investor Relations
Costamare Inc., Athens, Greece
Tel: (+30) 210-949-0000
Email: ir@costamare.com

Investor Relations Advisor/ Media Contact:

Nicolas Bornozis - President
Capital Link, Inc.
230 Park Avenue, Suite 1536
New York, N.Y. 10169
Tel.: (+1) 212-661-7566
E-mail: costamare@capitallink.com