



GLOBUS MARITIME LIMITED

Globus Maritime Limited Reports Financial Results for the Quarter and Nine-Month Period Ended September 30, 2017

Athens, Greece, December 7, 2017, Globus Maritime Limited ("Globus," the "Company," "we," or "our") (NASDAQ: GLBS), a dry bulk shipping company, today reported its unaudited consolidated operating and financial results for the quarter and nine month period ended September 30, 2017.

- In 9M 2017, Total revenues increased by about 61% compared to 9M 2016
- In 9M 2017, Debt under loan agreements was reduced by about 36% compared to 9M 2016

Financial Highlights

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2017	2016	2017	2016
(Expressed in thousands of U.S dollars except for daily rates and per share data)				
Total revenues	3,982	2,523	10,312	6,400
Adjusted (LBITDA)/EBITDA (1)	519	(596)	802	(2,872)
Total comprehensive (loss)/income	(1,473)	(2,791)	(5,198)	(7,375)
Basic (loss)/earnings per share(2)	(0.05)	(1.07)	(0.22)	(2.84)
Time charter equivalent rate (TCE)(3)	7,621	5,031	6,620	3,711
Average operating expenses per vessel per day	5,160	4,483	4,917	4,384
Average number of vessels	5.0	5.0	5.0	5.3

- (1) Adjusted (LBITDA)/EBITDA is a measure not in accordance with generally accepted accounting principles ("GAAP"). See a later section of this press release for a reconciliation of (LBITDA)/EBITDA to total comprehensive (loss) and net cash (used in)/ generated from operating activities, which are the most directly comparable financial measures calculated and presented in accordance with the GAAP measures.
- (2) The weighted average number of shares for the nine month period ended September 30, 2017 was 24,148,137 compared to 2,595,841 shares for the nine month period ended September 30, 2016. The weighted average number of shares for the three month period ended September 30, 2017 was 27,677,694 compared to 2,606,000 shares for the three month period ended September 30, 2016. The actual number of shares outstanding as of September 30, 2017 was 28,145,085 and the basic loss per share outstanding as of September 30, 2017 for the nine month period ended September 30, 2017 was \$0.18.
- (3) Daily Time charter equivalent rate (TCE) is a measure not in accordance with generally accepted accounting principles ("GAAP"). See a later section of this press release for a reconciliation of Daily TCE to Voyage revenues.

Current Fleet Profile

As of the date of this press release, Globus' subsidiaries own and operate five dry bulk carriers, consisting of four Supramax and one Panamax.

<u>Vessel</u>	<u>Year Built</u>	<u>Yard</u>	<u>Type</u>	<u>Month/Year Delivered</u>	<u>DWT</u>	<u>Flag</u>
Moon Globe	2005	Hudong-Zhonghua	Panamax	June 2011	74,432	Marshall Is.
Sun Globe	2007	Tsuneishi Cebu	Supramax	Sept 2011	58,790	Malta
River Globe	2007	Yangzhou Dayang	Supramax	Dec 2007	53,627	Marshall Is.
Sky Globe	2009	Taizhou Kouan	Supramax	May 2010	56,855	Marshall Is.
Star Globe	2010	Taizhou Kouan	Supramax	May 2010	56,867	Marshall Is.
Weighted Average Age: 9.6 Years as of September 30, 2017					300,571	

Registered office: Trust Company Complex, Ajeltake Road, Ajeltake Island,
P.O. Box 1405, Majuro, Marshall Islands MH 96960
Comminucations Address: c/o Globus Shipmanagement Corp.
128 Vouliagmenis Avenue, 3rd Floor, 166 74 Glyfada, Greece
Tel: +30 210 9608300, Fax: +30 210 9608359, e-mail: info@globusmaritime.gr
www.globusmaritime.gr

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Current Fleet Deployment

All our vessels are currently operating on short term time charters (“on spot”).

Management Commentary

Athanasios Feidakis, President, Chief Executive Officer and Chief Financial Officer of Globus Maritime Limited, stated:

“We are pleased to report strong revenue growth and significant debt reduction during the first nine months of 2017. We continue to monitor our operational expenses carefully, as well as follow the market closely and of course we remain on the lookout for any accretive transactions that will enhance our shareholders value.

“The strengthening in dry bulk fundamentals, as well as the increase in the coal, grains and iron ore ton-mile demand and a reduced drybulk orderbook, makes us optimistic about the continued positive momentum in the drybulk sector and we believe our company is well placed to benefit from it.”

Management Discussion and Analysis of the Results of Operations

Third quarter of the year 2017 compared to the third quarter of the year 2016

Total comprehensive loss for the third quarter of the year 2017 amounted to \$1.5 million or \$0.05 basic loss per share based on 27,677,694 weighted average number of shares, compared to total comprehensive loss of \$2.8 million for the same period last year or \$1.07 basic loss per share based on 2,606,000 weighted average number of shares.

The following table corresponds to the breakdown of the factors that led to the increase of total comprehensive loss during the third quarter of 2017 compared to the corresponding quarter in 2016 (expressed in \$000's):

3rd Quarter of 2017 vs 3rd Quarter of 2016

Net loss for the 3rd quarter of 2016	(2,791)
Increase in Voyage revenues	1,459
Increase in Voyage expenses	(426)
Increase in Vessels operating expenses	(312)
Decrease in Depreciation	45
Decrease in Depreciation of dry docking costs	69
Decrease in Total administrative expenses	422
Decrease in Other income, net	(29)
Decrease in Interest expense and finance costs net,	101
Increase in Foreign exchange losses	(11)
Net loss for the 3rd quarter of 2017	(1,473)

Voyage revenues

During the three-month period ended September 30, 2017 and 2016, our revenue reached \$4.0 million and \$2.5 million respectively. The 60% increase in Voyage revenues was mainly attributed to the increase in the average time charter rates achieved by our vessels during the third quarter of 2017 compared to the same period in 2016. Time Charter Equivalent rate (TCE) for the third quarter of 2017 amounted to \$7,621 per vessel per day against \$5,031 per vessel per day during the same period in 2016 corresponding to an increase of 51%.

Vessel operating expenses

Vessel operating expenses, which include crew costs, provisions, deck and engine stores, lubricating oils, insurance, maintenance, and repairs, increased by \$0.3 million or 14% to \$2.4 million during the three month period ended September 30, 2017 compared to \$2.1 million during the same period in 2016. The breakdown of our operating expenses for the quarters ended September 30, 2017 and 2016 was as follows:

	2017	2016
Crew expenses	50%	58%
Repairs and spares	24%	19%
Insurance	7%	8%
Stores	10%	7%
Lubricants	6%	6%
Other	3%	2%

Average daily operating expenses during the three-month periods ended September 30, 2017 and 2016 were \$5,160 per vessel per day and \$4,483 per vessel per day respectively, corresponding to an increase of 15%.

Total administrative expenses

Total administrative expenses decreased by \$0.4 million or 44% to \$0.5 million during the three month period ended September 30, 2017 compared to \$0.9 million during the same period in 2016. The increased figure during the third quarter of 2016 is mainly attributed to the compensation given to the former CEO of the Company.

Nine month period ended September 30, 2017 compared to the nine month period ended September 30, 2016

Total comprehensive loss for the nine month period ended September 30, 2017 amounted to \$5.2 million or \$0.22 basic loss per share based on 24,148,137 weighted average number of shares, compared to total comprehensive loss of \$7.4 million for the same period last year or \$2.84 basic loss per share based on 2,595,841 weighted average number of shares.

The following table corresponds to the breakdown of the factors that led to the total comprehensive loss for the nine month period ended September 30, 2017 compared to the total comprehensive loss ended September 30, 2016 (expressed in \$000's):

9 month period of 2017 vs 9 month period of 2016

Net income for the 9 month period of 2016	(7,375)
Increase in Voyage revenues	3,972
Decrease in Management fee income	(60)
Increase in Voyage expenses	(456)
Increase in Vessels operating expenses	(364)
Decrease in Depreciation	120
Decrease in Depreciation of dry docking costs	202
Decrease in Total administrative expenses	462
Decrease in Gain from sale of subsidiary	(2,257)
Decrease in Other expenses, net	118
Decrease in interest income	(5)
Decrease in Interest expense and finance costs	582
Increase in Foreign exchange losses	(137)
Net loss for the 9 month period of 2017	(5,198)

Voyage revenues

During the nine month period ended September 30, 2017 and 2016, our Voyage revenue reached \$10.3 million and \$6.3 million respectively. The 63% increase in revenue was mainly attributed to the increase in the average time charter rates achieved by our vessels during the nine month period ended September 30, 2017 compared to the same period in 2016. Time Charter Equivalent rate (TCE) for the nine month period in 2017 amounted to \$6,620 per vessel per day against \$3,711 per vessel per day during the same period in 2016 corresponding to an increase of 78%.

Voyage expenses

Voyage expenses reached \$1.4 million during the nine month period ended September 30, 2017 compared to \$0.9 million during the same period last year. Voyage expenses include commissions on revenue, port and other voyage expenses and bunker expenses. Bunker expenses mainly refer to the cost of bunkers consumed during periods that our vessels are travelling seeking employment. Voyage expenses for the nine month period in 2017 and 2016 are analyzed as follows:

In \$000's	2017	2016
Commissions	546	332
Bunkers expenses	721	436
Other voyage expenses	124	167
Total	1,391	935

Vessel operating expenses

Vessel operating expenses, which include crew costs, provisions, deck and engine stores, lubricating oils, insurance, maintenance, and repairs, reached \$6.7 million during the nine month period ended September 30, 2017 compared to \$6.3 million during the same period in 2016. The breakdown of our operating expenses for the nine month period ended September 30, 2017 and 2016 was as follows:

	2017	2016
Crew expenses	52%	57%
Repairs and spares	23%	17%
Insurance	8%	10%
Stores	8%	7%
Lubricants	6%	5%
Other	3%	4%

Average daily operating expenses during the nine periods ended September 30, 2017 and 2016 were \$4,917 per vessel per day and \$4,384 per vessel per day respectively, corresponding to an increase of 12%.

Gain from sale of subsidiary

In March 2016, the Company entered into an agreement with Commerzbank to sell the shares of Kelty Marine Ltd., to an unaffiliated third party and apply the total net proceeds from the sale towards the respective loan facility. Based on certain financial conditions agreed beforehand with the Bank this resulted in the remaining principal amount of the loan to be written off. The financial effect from the sale of Kelty Marine Ltd. resulted to a gain of \$2.3 million.

Interest expense and finance costs

Interest expense and finance costs reached \$1.6 million during the nine month period ended September 30, 2017 compared to \$2.2 million during the same period in 2016. The decrease is mainly attributed to the conversion of \$20 million of outstanding principal of two loans to 20 million shares, as described in the Share and Warrant Purchase Agreement that we entered on February 8, 2017. The weighted average interest rate on our debt outstanding during the nine month period ended September 30, 2017 reached 3.7% compared to 3.83% during the same period last year. Our weighted average debt outstanding during the nine month period in 2017 was \$47.5 million compared to \$68.8 million during the same period last year. Interest expense and finance costs for the nine month period in 2017 and 2016 are analyzed as follows:

In \$000's	<u>2017</u>	<u>2016</u>
Interest payable on long-term borrowings	1,332	2,007
Bank charges	25	25
Amortization of debt discount	64	105
Other finance expenses	164	30
Total	<u>1,585</u>	<u>2,167</u>

Liquidity and capital resources

As of September 30, 2017 and 2016, our cash and bank balances and bank deposits were \$0.2 million and \$0.3 million respectively.

Net cash provided by operating activities for the nine month period ended September 30, 2017 was \$0.6 million compared to net cash used in operating activities of \$3.6 million during the respective period in 2016. The \$4.2 million increase in our cash from operations was mainly attributed to the \$3.7 million increase in our adjusted EBITDA from \$2.9 million adjusted LBITDA during the nine month period in 2016 to adjusted EBITDA of \$0.8 million during the nine month period under consideration.

Net cash generated from/(used in) financing activities during the three-month and nine-month periods ended September 30, 2017 and 2016 were as follows:

In \$000's	<u>Three months ended</u>		<u>Nine months</u>	
	<u>September 30,</u>		<u>ended September 30,</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Proceeds from issuance of share capital	800	-	25,811	-
Net proceeds/(repayment) from shareholders loan Firment & Silaner Credit Facilities	280	1,383	(19,720)	5,303
Repayment of long term debt	(2,713)	-	(4,119)	(3,100)
Restricted cash	-	-	-	2,250
Dividends paid on preferred shares	-	-	-	(14)
Interest paid	(433)	(391)	(2,323)	(1,216)
Net cash generated from/(used in) financing activities	<u>(2,066)</u>	<u>992</u>	<u>(351)</u>	<u>3,223</u>

As of September 30, 2017, we and our vessel-owning subsidiaries had outstanding borrowings under our Loan agreement with Commerzbank AG, the Loan agreement with DVB Bank SE, the Loan agreement with HSH Nordbank AG and our Firment and Silaner Credit Facilities of an aggregate of \$41.9 million compared to \$65.1 million as of September 30, 2016, gross of unamortized debt discount.

Amended agreements with the banks

In June and July 2017 the Company agreed the restructure of its loan agreements with DVB Bank SE and HSH Nordbank AG, respectively. By these agreements the Company was successful in achieving waivers and relaxations on its loan covenants as well as defer instalment loan payments due in 2017.

Share and warrant purchase agreement

As previously reported, the Company on February 8, 2017 entered into a Share and Warrant Purchase Agreement pursuant to which it sold for \$5 million an aggregate of 5 million of its common shares, par value \$0.004 per share and warrants to purchase 25 million of its common shares at a price of \$1.60 per share to a number of investors in a private placement. These securities were issued in transactions exempt from registration under the Securities Act. On February 9, 2017, the Company entered into a

registration rights agreement with those purchasers providing them with certain rights relating to registration under the Securities Act of the Shares and the common shares underlying the Warrants.

In connection with the closing of the February 2017 private placement, the Company also entered into two loan amendment agreements with existing lenders.

One loan amendment agreement was entered into by the Company with Firment Trading Limited ("Firment"), an affiliate of the Company's chairman, and the lender of the Firment Credit Facility, which then had an outstanding principal amount of \$18,524. Firment released an amount equal to \$16,885 (but left an amount equal to \$1,639 outstanding, which continued to accrue interest under the Firment Credit Facility as though it were principal) of the Firment Credit Facility and the Company issued to Firment Shipping Inc., an affiliate of Firment, 16,885,000 common shares and a warrant to purchase 6,230,580 common shares at a price of \$1.60 per share. Subsequent to the closing of the February 2017 private placement, Globus repaid the outstanding amount on the Firment Credit Facility in its entirety. The Firment Credit Facility expired on April 12, 2017.

The other loan amendment agreement was entered into by the Company with Silaner Investments Limited ("Silaner"), an affiliate of the Company's chairman, and the lender of the Silaner Credit Facility. Silaner released an amount equal to the outstanding principal of \$3,115 (but left an amount equal to \$74 outstanding, which continued to accrue interest under the Silaner Credit Facility as though it were principal) of the Silaner Credit Facility and the Company issued to Firment Shipping Inc., an affiliate of Silaner, 3,115,000 common shares and a warrant to purchase 1,149,437 common shares at a price of \$1.60 per share. Subsequent to the closing of the February 2017 private placement, Globus repaid the outstanding amount on the Silaner Credit Facility in its entirety. The Silaner Credit Facility remains available to the Company until January 12, 2018.

Each of the above mentioned warrants are exercisable for 24 months after their respective issuance. Under the terms of the warrants, all warrant holders (other than Firment Shipping Inc., which has no such restriction in its warrants) may not exercise their warrants to the extent such exercise would cause such warrant holder, together with its affiliates and attribution parties, to beneficially own a number of common shares which would exceed 4.99% (which may be increased, but not to exceed 9.99%) of the Company's then outstanding common shares immediately following such exercise, excluding for purposes of such determination common shares issuable upon exercise of the warrants which have not been exercised. This provision does not limit a warrant holder from acquiring up to 4.99% of the Company's common shares, selling all of their common shares, and re-acquiring up to 4.99% of the Company's common shares.

CONSOLIDATED FINANCIAL & OPERATING DATA

	Three months ended September 30,		Nine months ended September 30,	
	2017 (unaudited)	2016 (unaudited)	2017 (unaudited)	2016 (unaudited)
(in thousands of U.S. dollars, except per share data)				
Statement of comprehensive income data:				
Voyage revenues	3,982	2,523	10,281	6,309
Management fee income	-	-	31	91
Total Revenues	3,982	2,523	10,312	6,400
Voyage expenses	(634)	(208)	(1,391)	(935)
Vessel operating expenses	(2,374)	(2,062)	(6,712)	(6,348)
Depreciation	(1,190)	(1,235)	(3,659)	(3,779)
Depreciation of dry docking costs	(178)	(246)	(582)	(784)
Administrative expenses	(346)	(795)	(1,238)	(1,674)
Administrative expenses payable to related parties	(114)	(81)	(229)	(243)
Share-based payments	(10)	(15)	(30)	(45)
Gain from sale of subsidiary	-	-	-	2,257
Other expenses, net	15	42	90	(27)
Operating (loss)/profit before financing activities	(849)	(2,077)	(3,439)	(5,178)
Interest income	-	-	-	5
Interest expense and finance costs	(597)	(698)	(1,585)	(2,167)
Foreign exchange (losses)/gains, net	(27)	(16)	(174)	(35)
Total finance costs, net	(624)	(714)	(1,759)	(2,197)
Total comprehensive (loss)/income for the period	(1,473)	(2,791)	(5,198)	(7,375)
Basic & diluted (loss)/earnings per share for the period	(0.05)	(1.07)	(0.22)	(2.84)
Adjusted (LBITDA)/EBITDA (1)	519	(596)	802	(2,872)

(1) Adjusted (LBITDA)/EBITDA represents net (loss)/earnings before interest and finance costs net, gains or losses from the change in fair value of derivative financial instruments, foreign exchange gains or losses, income taxes, depreciation, depreciation of dry-docking costs, amortization of fair value of time charter acquired, impairment and gains or losses on sale of vessels. Adjusted (LBITDA)/EBITDA does not represent and should not be considered as an alternative to total comprehensive income/(loss) or cash generated from operations, as determined by IFRS, and our calculation of Adjusted (LBITDA)/EBITDA may not be comparable to that reported by other companies. Adjusted (LBITDA)/EBITDA is not a recognized measurement under IFRS.

Adjusted (LBITDA)/EBITDA is included herein because it is a basis upon which we assess our financial performance and because we believe that it presents useful information to investors regarding a company's ability to service and/or incur indebtedness and it is frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry.

Adjusted (LBITDA)/EBITDA has limitations as an analytical tool, and you should not consider it in isolation, or as a substitute for analysis of our results as reported under IFRS. Some of these limitations are:

- Adjusted (LBITDA)/EBITDA does not reflect our cash expenditures or future requirements for capital expenditures or contractual commitments;
- Adjusted (LBITDA)/EBITDA does not reflect the interest expense or the cash requirements necessary to service interest or principal payments on our debt;
- Adjusted (LBITDA)/EBITDA does not reflect changes in or cash requirements for our working capital needs; and
- Other companies in our industry may calculate Adjusted (LBITDA)/EBITDA differently than we do, limiting its usefulness as a comparative measure.

Because of these limitations, Adjusted (LBITDA)/EBITDA should not be considered a measure of discretionary cash available to us to invest in the growth of our business.

The following table sets forth a reconciliation of Adjusted (LBITDA)/EBITDA to total comprehensive (loss) and net cash (used in)/ generated from operating activities for the periods presented:

(Expressed in thousands of U.S. dollars)	Three months ended		Nine months ended	
	September 30,		September 30,	
	2017	2016	2017	2016
	(Unaudited)		(Unaudited)	
Total comprehensive (loss)/income for the period	(1,473)	(2,791)	(5,198)	(7,375)
Interest and finance costs, net	597	698	1,585	2,162
Foreign exchange gains net,	27	16	174	35
Depreciation	1,190	1,235	3,659	3,779
Depreciation of dry docking costs	178	246	582	784
Gain from sale of subsidiary	-	-	-	(2,257)
Adjusted (LBITDA)/EBITDA	519	(596)	802	(2,872)
Share-based payments	10	15	30	45
Payment of deferred dry docking costs	(508)	-	(685)	4
Net (increase)/decrease in operating assets	175	685	311	(530)
Net (decrease)/increase in operating liabilities	1,654	(933)	708	(77)
Provision for staff retirement indemnities	1	1	3	3
Foreign exchange gains net, not attributed to cash & cash equivalents	(173)	(51)	(534)	(126)
Net cash (used in)/ generated from operating activities	1,678	(879)	635	(3,553)

(Expressed in thousands of U.S. dollars)	Three months ended		Nine months ended	
	September 30,		September 30,	
	2017	2016	2017	2016
	(Unaudited)		(Unaudited)	
Statement of cash flow data:				
Net cash (used in)/generated from operating activities	1,678	(879)	635	(3,553)
Net cash (used in)/generated from investing activities	(219)	(14)	(227)	368
Net cash generated/(used in) financing activities	(2,066)	992	(351)	3,223

(Expressed in thousands of U.S. Dollars)	As of September 30,		As of December 31,	
	2017		2016	
	(Unaudited)			
Consolidated condensed statement of financial position:				
Vessels, net	88,472		91,792	
Other non-current assets	46		55	
Total non-current assets	88,518		91,847	
Cash and bank balances and bank deposits	220		163	
Other current assets	1,673		1,986	
Total current assets	1,893		2,149	
Total assets	90,411		93,996	
Total equity	41,401		20,760	
Total debt net of unamortized debt discount	41,798		65,573	
Other liabilities	7,212		7,663	
Total liabilities	49,010		73,236	
Total equity and liabilities	90,411		93,996	

Consolidated statement of changes in equity:

(Expressed in thousands of U.S. Dollars)

	Issued share	Share	(Accumulated	Total
	Capital	Premium	Deficit)	Equity
As at December 31, 2016	10	110,004	(89,254)	20,760
Loss for the period	-	-	(5,198)	(5,198)
Issuance of common stock (1)	100	24,900	-	25,000
Issuance of common stock due to exercise of warrants (2)	2	809	-	811
Share-based payments	1	27	-	28
As at September 30, 2017	113	135,740	(94,452)	41,401

(1) For more details see section titled "Share and warrant purchase agreement".

(2) Pursuant to the "Share and warrant purchase agreement", warrants to buy 7,000 and 500,000 common shares were exercised in June and September 2017 respectively.

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2017	2016	2017	2016
Ownership days (1)	460	460	1,365	1,448
Available days (2)	439	460	1,343	1,448
Operating days (3)	427	435	1,310	1,404
Fleet utilization (4)	97.2%	94.6%	97.5%	97.0%
Average number of vessels (5)	5.0	5.0	5.0	5.3
Daily time charter equivalent (TCE) rate (6)	7,621	5,031	6,620	3,711
Daily operating expenses (7)	5,160	4,483	4,917	4,384

Notes:

- (1) Ownership days are the aggregate number of days in a period during which each vessel in our fleet has been owned by us.
- (2) Available days are the number of ownership days less the aggregate number of days that our vessels are off-hire due to scheduled repairs or repairs under guarantee, vessel upgrades or special surveys.
- (3) Operating days are the number of available days less the aggregate number of days that the vessels are off-hire due to any reason, including unforeseen circumstances but excluding days during which vessels are seeking employment.
- (4) We calculate fleet utilization by dividing the number of operating days during a period by the number of available days during the period.
- (5) Average number of vessels is measured by the sum of the number of days each vessel was part of our fleet during a relevant period divided by the number of calendar days in such period.
- (6) TCE rates are our voyage revenues less net revenues from our bareboat charters less voyage expenses during a period divided by the number of our available days during the period excluding bareboat charter days, which is consistent with industry standards. TCE is a measure not in accordance with GAAP.
- (7) We calculate daily vessel operating expenses by dividing vessel operating expenses by ownership days for the relevant time period excluding bareboat charter days.

Voyage Revenues to Daily Time Charter Equivalent ("TCE") Reconciliation

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2017	2016	2017	2016
	(Unaudited)		(Unaudited)	
Voyage revenues	3,982	2,523	10,281	6,309
Less: Voyage expenses	634	208	1,391	935
Net revenue excluding bareboat charter revenue	3,348	2,315	8,890	5,374
Available days net of bareboat charter days	439	460	1,343	1,448
Daily TCE rate	7,621	5,031	6,620	3,711

About Globus Maritime Limited

Globus is an integrated dry bulk shipping company that provides marine transportation services worldwide and presently owns, operates and manages a fleet of five dry bulk vessels that transport iron ore, coal, grain, steel products, cement, alumina and other dry bulk cargoes internationally. Globus' subsidiaries own and operate seven vessels with a total carrying capacity of 300,571 Dwt and a weighted average age of 9.6 years as of September 30, 2017.

Safe Harbor Statement

This communication contains "forward-looking statements" as defined under U.S. federal securities laws. Forward-looking statements provide the Company's current expectations or forecasts of future events. Forward-looking statements include statements about the Company's expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts or that are not present facts or conditions. Words or phrases such as "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "will" or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. The Company's actual results could differ materially from those anticipated in forward-looking statements for many reasons specifically as described in the Company's filings with the Securities and Exchange Commission. Accordingly, you should not unduly rely on these forward-looking statements, which speak only as of the date of this communication. Globus undertakes no obligation to publicly revise any forward-looking statement to reflect circumstances or events after the date of this communication or to reflect the occurrence of unanticipated events. You should, however, review the factors and risks Globus describes in the reports it will file from time to time with the Securities and Exchange Commission after the date of this communication.

For further information please contact:

Globus Maritime Limited
Athanasios Feidakis, CEO

+30 210 960 8300
a.g.feidakis@globusmaritime.gr

Capital Link – New York
Nicolas Bornozis

+1 212 661 7566
globus@capitallink.com