

# Genco Shipping & Trading Limited Signs the Neptune Declaration on Seafarer Wellbeing and Crew Change

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NEW YORK, Jan. 27, 2021 (GLOBE NEWSWIRE) -- Genco Shipping & Trading Limited (NYSE: GNK), the largest U.S. headquartered drybulk shipowner focused on the transportation of major and minor bulk commodities globally, announced today that it has signed The Neptune Declaration on Seafarer Wellbeing and Crew Change to address the unprecedented crew change crisis caused by COVID-19. The Neptune Declaration is a commitment signed by more than 300 leading organizations and companies from across the shipping industry to work together to support global seafarers and build a more resilient maritime supply chain.

The declaration defines four main actions that should be implemented:

- Recognize seafarers as key workers and give them priority access to COVID-19 vaccines
- Establish and implement gold standard health protocols based on existing best practice
- Increase collaboration between ship operators and charterers to facilitate crew changes
- Ensure air connectivity between key maritime hubs for seafarers

John C. Wobensmith, Chief Executive Officer, commented, "Since the beginning of the COVID-19 pandemic, Genco has worked tirelessly to support the health, safety and well-being of our seafarers and has been a leader in establishing protocols and facilitating crew changes. The Neptune Declaration is consistent with our belief that seafarers play an essential role making global trade possible and we have a shared responsibility to resolve this humanitarian crisis as soon as possible. We appreciate the admirable efforts of our crew members and we remain committed to helping these individuals return to their home countries safely and on time."

About Genco Shipping & Trading Limited

Genco Shipping & Trading Limited transports iron ore, coal, grain, steel products and other drybulk cargoes along worldwide shipping routes. As of January 27, 2021, Genco Shipping & Trading Limited's fleet consists of 17 Capesize, seven Ultramax, 16 Supramax and five Handysize vessels with an aggregate capacity of approximately 4,517,000 dwt and an average age of 10.3 years.

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