Genco Shipping & Trading Limited

Goldman Sachs
4th Annual Shipping Conference
November 13, 2007

Forward Looking Statements

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995

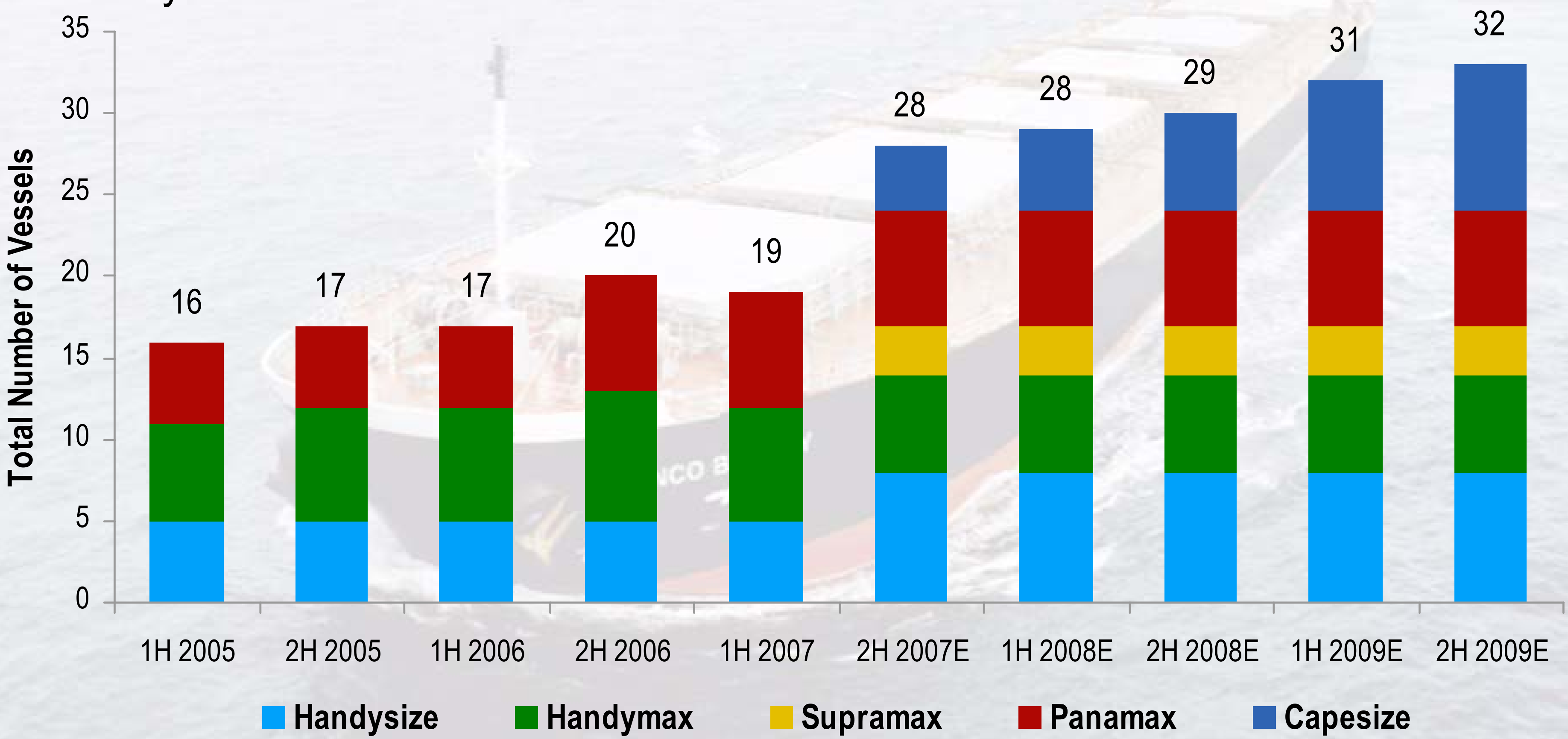
- This presentation contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward looking statements are based on management's current expectations and observations. Included among the factors that, in our view, could cause actual results to differ materially from the forward looking statements contained in this presentation are the following: (i) changes in demand or rates in the drybulk shipping industry; (ii) changes in the supply of or demand for drybulk products, generally or in particular regions; (iii) changes in the supply of drybulk carriers including newbuilding of vessels or lower than anticipated scrapping of older vessels; (iv) changes in rules and regulations applicable to the cargo industry, including, without limitation, legislation adopted by international organizations or by individual countries and actions taken by regulatory authorities; (v) increases in costs and expenses including but not limited to: crew wages, insurance, provisions, repairs, maintenance and general and administrative expenses; (vi) the adequacy of our insurance arrangements; (vii) changes in general domestic and international political conditions; (viii) changes in the condition of the Company's vessels or applicable maintenance or regulatory standards (which may affect, among other things, our anticipated drydocking or maintenance and repair costs) and unanticipated drydock expenditures; (ix) the number of offhire days needed to complete repairs on vessels and the timing and amount of any reimbursement by our insurance carriers for insurance claims including offhire days; (x) the Company's acquisition or disposition of vessels; (xi) the fulfillment of the closing conditions under the Company's agreement to acquire the remaining six Metrostar drybulk vessels; (xii) the fulfillment of the closing conditions under the Company's agreement to sell the Genco Commander; (xiii) the fulfillment of the closing conditions under the Company's agreement to sell the Genco Trader; (xiv) the fulfillment of the closing conditions under the Company's agreements to acquire the six Evalend drybulk vessels, and other factors listed from time to time in our public filings with the Securities and Exchange Commission including, without limitation, the Company's Annual Reports on Form 10-K for the year ended December 31, 2006 and its reports on Form 8-K and 10-Q. Our ability to pay dividends in any period will depend upon factors including the limitations under our loan agreements, applicable provisions of Marshall Islands law and the final determination by the Board of Directors each quarter after its review of our financial performance. The timing and amount of dividends, if any, could also be affected by factors affecting cash flows, results of operations, required capital expenditures, or reserves. As a result, the amount of dividends actually paid may vary. This presentation provides information only as of November 12, 2007 or such earlier date as may be specified in this presentation regarding particular information. The Company has no obligation to update any information contained in this presentation.

Genco Overview

- High quality, modern fleet of 22 vessels consisting of:
  - 3 Capesize, 7 Panamax, 7 Handymax, 5 Handysize vessels
- Expected delivery of 12 vessels through the third quarter of 2009
  - 6 Capesize newbuildings
  - 3 modern Handysizes and 3 modern Supramaxes
- 18.2% interest in Jinhui Shipping and Transportation Limited
- Ideally positioned to take advantage of a strong market to renew time charters
  - Charters with reputable multi-national companies
- President and CFO have over 50 years of combined experience in shipping
- Internal commercial management and high-quality third-party technical management
- History of stable and growing dividend payments

Execution of Growth Strategy

- Genco Muse acquisition in August 2005
- Franco 3 vessel acquisition in July 2006
- Metrostar 9 vessel acquisition in July 2007
- Evalend 6 vessel acquisition in August 2007



Note: Reflects only announced and contracted acquisitions and assumes the sale of the Genco Commander in the fourth quarter of 2007, the sale of the Genco Trader in the first quarter of 2008 (and no other dispositions). The Metrostar and Evalend acquisitions are subject to customary closing conditions and delivery of vessels under the applicable contracts. The dates presented above, present the dates that the MoAs were signed.

Acquisition Vessels to be Delivered

Vessel Type	Vessel Name	DWT	Yard	Delivery[1]	Year Built[1]	Charterer	Duration/ Expiration	Cash Rate [2]	Revenue Rate [3]
Capesize	Genco Titus	177,000	SWS	Q4 2007	2007	Cargill	48 to 62 Mos	45,000[4]	46,250
	Genco Constantine	180,000	Imabari	Q2 2008	2008	Cargill	54 to 62 Mos	52,750[4]	52,750[4]
	Genco Hadrian	170,500	Sungdong	Q4 2008	2008				
	Genco Commodus	170,500	Sungdong	Q2 2009	2009				
	Genco Maximus	170,500	Sungdong	Q2 2009	2009				
	Genco Claudius	170,500	Sungdong	Q3 2009	2009				
Supramax	Genco Predator	55,435	Nantong	Q4 2007	2005	Intermare Transport GmbH	January, 2008	22,500	41,000[3]
	Genco Warrior	55,435	Nantong	Q4 2007	2005	Hyundai Merchant Marine	35 to 37.5 Mos	38,750	38,750
	Genco Hunter	57,982	Tsuneishi	Q4 2007	2007				
Handysize	Genco Charger	28,428	Imabari	Q4 2007	2005	Pacific Basin	35 to 37.5 Mos	24,000	24,000
	Genco Challenger	28,428	Imabari	Q4 2007	2003	Pacific Basin	35 to 37.5 Mos	24,000	24,000
	Genco Champion	28,445	Imabari	Q4 2007	2006	Pacific Basin	35 to 37.5 Mos	24,000	24,000

(1) Built dates and delivery dates for vessels delivering in the future are estimates based on guidance received from the sellers and respective shipyards.

(2) Time charter rates presented are the gross daily charterhire rates before the payments of brokerage commissions ranging from 2.50% to 5.00% to third parties. In a time charter, the charterer is responsible for voyage expenses such as bunkers, port expenses, agents' fees and canal dues.

(3) For the vessels acquired with a below-market time charter rate, the approximate amount of revenue on a daily basis to be recognized as revenues is displayed in the column named "Revenue Rate" and is net of any third-party commissions. Since these vessels were acquired with existing time charters with below-market rates, we allocated the purchase price between the respective vessel and an intangible liability for the value assigned to the below-market charterhire. This intangible liability is amortized as an increase to voyage revenues over the minimum remaining term of the charter. For cash flow purposes, we will continue to receive the rate presented in the "Cash Rate" column until the charter expires.

(4) The charter includes a 50% capesize index-based profit sharing component which is not included in the base presented and is described in Genco's Form 8-K filed on September 6, 2007.

Current Fleet Employment

Vessel Type	Vessel Name	Year Built	Charterer	Cash Rate (1)	Revenue Rate (2)	Charter Expiration (3)
Capesize	Genco Augustus	2007	Cargill International S.A.	45,263	62,750	December, 2009
	Genco Tiberius	2007	Cargill International S.A.	45,263	62,750	January, 2010
	Genco London	2007	SK Shipping Co., Ltd.	57,500	64,250	August, 2010
Panamax	Genco Beauty	1999	Cargill International S.A.	31,500	31,500	May, 2009
	Genco Knight	1999	SK Shipping Ltd.	37,700	37,700	May, 2009
	Genco Vigour	1999	STX Panocean (UK) Co. Ltd.	29,000(4)	29,000(4)	March, 2009
	Genco Leader	1999	A/S Klaveness	25,650(5)	25,650(5)	December, 2008
	Genco Trader(6)	1990	Baumarine A/S	25,750(5)	25,750(5)	November, 2007
	Genco Acheron	1999	STX Panocean (UK) Co. Ltd.	30,000	30,000	February, 2008
	Genco Surprise	1998	Cosco Bulk / Hanjin Shipping	25,000 / 42,100	25,000 / 42,100	Nov, 2007/ 35 to 37 Mos from delivery
Handymax	Genco Muse	2001	Qatar Navigation QSC	26,500(7)	26,500(7)	November, 2007
	Genco Marine	1996	NYK Bulkship Europe S.A.	24,000	24,000	February, 2008
	Genco Wisdom	1997	Hyundai Merchant Marine Co. Ltd.	24,000/34,500	24,000/34,500	Feb, 2008/ Jan 2011
	Genco Carrier	1998	Pacific Basin Chartering Ltd.	24,000	24,000	February, 2008
	Genco Success	1997	Korea Line Corporation	24,000 / 33,000(8)	24,000 / 33,000(8)	March, 2008 / January, 2011
	Genco Prosperity	1997	Pacific Basin Chartering Ltd.	26,000	26,000	April, 2008
	Genco Commander(9)	1994	A/S Klaveness	19,750	19,750	November, 2007
Handysize	Genco Explorer	1999	Lauritzen Bulkers A/S	19,500	19,500	August, 2009
	Genco Pioneer	1999	Lauritzen Bulkers A/S	19,500	19,500	August, 2009
	Genco Progress	1999	Lauritzen Bulkers A/S	19,500	19,500	August, 2009
	Genco Reliance	1999	Lauritzen Bulkers A/S	19,500	19,500	August, 2009
	Genco Sugar	1998	Lauritzen Bulkers A/S	19,500	19,500	August, 2009

(1) The charter expiration dates presented represent the earliest dates that our charters may be terminated in the ordinary course. Under the terms of each contract, the charterer is entitled to extend time charters from two to four months in order to complete the vessel's final voyage plus any time the vessel has been off-hire.

(2) For the vessels acquired with a below-market time charter rate, the approximate amount of revenue on a daily basis to be recognized as revenues is displayed in the column named "Revenue Rate" and is net of any third-party commissions. Since these vessels were acquired with existing time charters with below-market rates, we allocated the purchase price between the respective vessel and an intangible liability for the value assigned to the below-market charterhire. This intangible liability is amortized as an increase to voyage revenues over the minimum remaining term of the charter. For cash flow purposes, we will continue to receive the rate presented in the "Cash Rate" column until the charter expires.

(3) Time charter rates presented are the gross daily charterhire rates before the payments of brokerage commissions ranging from 1.25% to 6.25% to third parties, except as indicated for the Genco Trader and the Genco Leader in note 5 below. In a time charter, the charterer is responsible for voyage expenses such as bunkers, port expenses, agents' fees and canal dues.

(4) We have entered into a time charter for 23 to 25 months at a rate of $33,000 per day for the first 11 months, $25,000 per day for the following 11 months and $29,000 per day thereafter, less a 5% third-party brokerage commission. For purposes of revenue recognition, the time charter contract is reflected on a straight-line basis at approximately $29,000 per day for 23 to 25 months in accordance with generally accepted accounting principles in the United States, or U.S. GAAP. The time charter commenced following the expiration of the vessel's previous time charter on May 5, 2007.

(5) For the Genco Leader and the Genco Trader, the time charter rate presented is the net daily charterhire rate. There are no payments of brokerage commissions associated with these time charters.

(6) We have entered into an agreement to sell this vessel to SW Shipping Co. Ltd. for $44.00 million less a 2% brokerage commission. The delivery is expected to occur between Jan. 1 and Mar. 20, 2008.

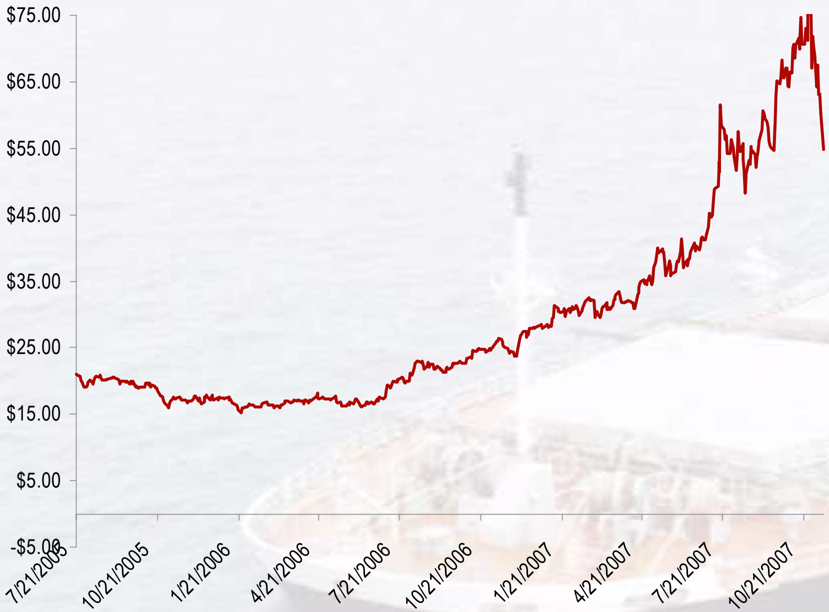
(7) Since this vessel was acquired with an existing time charter at an above-market rate, we allocated the purchase price between the vessel and an intangible asset for the value assigned to the above-market charterhire. This intangible asset is amortized as a reduction to voyage revenues over the minimum remaining term of the charter, resulting in a daily rate of approximately $22,000 recognized as revenues. For cash flow purposes, we will continue to receive $26,500 per day until the charter expires. Effective September 3, 2007, the Company will record the full $26,500 per day since the amortization period has ended.

(8) The Company intends to extend the time charter for an additional 35 to 37.5 months at a rate of $33,000 less a 5% third party brokerage commission. The new charter will commence on March 1, 2008.

(9) We have entered into an agreement to sell this vessel to Dan Sung Shipping Co. Ltd. for $44.45 million less a 2% brokerage commission. The delivery is expected to occur between Oct. 1 and Dec. 31, 2007.

Creating Shareholder Value

Stock Price Performance



Dividend History

- Have declared cumulative dividends of $5.64 per share since the IPO
- Total return of 184.7% since the IPO

(1) Dividends are declared and paid in the quarter subsequent to each indicated period.

Capital Structure Developments

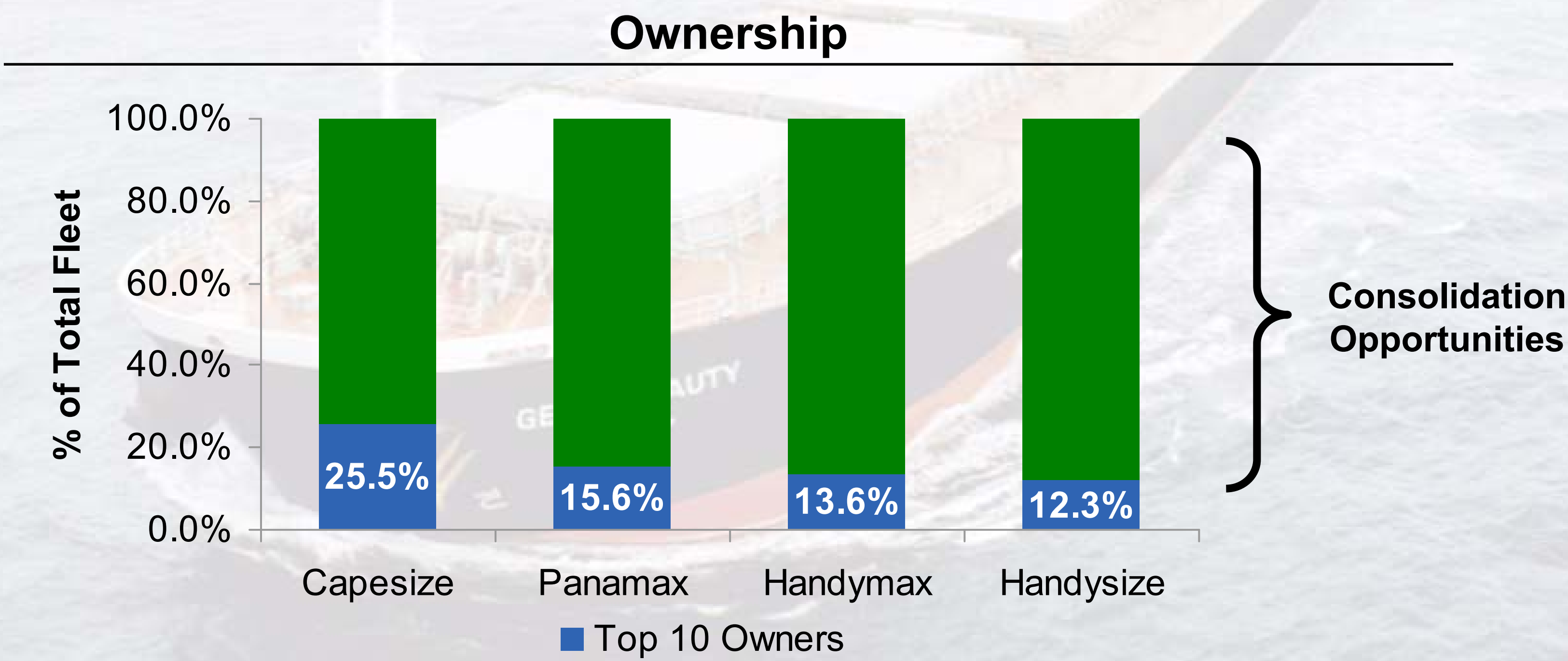
Credit Facility	Up to $1.377 billion
Term	10 Years
Non-Amortization Period	5 Years
Interest Rate	LIBOR + 0.85%[(1)]
Underwriter	DnB NOR Bank ASA
Follow-on Offering	$225 million in Gross Proceeds
Shares Sold	3,358,209
Pricing	$67.00 per share

- Have entered into eight forward interest rate swaps
  - Total amount swapped for 2008 of $631.2 mm
  - Average swapped rate of approximately 4.9% for 2008

(1) LIBOR + 0.90% for Years 1-5, and LIBOR + 0.95% thereafter. If Total Debt to Total Capitalization is below 70%, then margins over LIBOR become 0.85% and 0.90%, respectively.

Significant Opportunities in Fragmented Industry

- No single owner owns more than 7% of the vessels within each class
- Market capitalization for all U.S.-listed pure drybulk owners is over $12 billion (1)
- Drybulk industry has similarities to the tanker industry in 1999



Source: Drewry

(1) Combined market caps, at close on November 9, 2007 of companies with the following ticker symbols: DRYS, DSX, EGLE, EXM, GNK, NM, OCNF, PRGN, QMAR.

Growth Strategy: Timing Is Everything

Pursue Accretive Acquisitions

- Opportunistic and prudent acquisition strategy
  - Accretive earnings and cash flows while maintaining a disciplined approach to return on capital
- Revolver is primary driver of growth strategy
  - Accretive to shareholders and reduces dependence on capital markets
- Focus on high quality, modern drybulk vessels

Maintain Strong Balance Sheet

- Maintain cash reserves
- Enhances stability and financial flexibility
- Grow fleet size, de-lever balance sheet, target increased dividend, repeat