



Costamare Inc. Announces the Acquisition of the York Capital Majority Interest in Five 11,000 TEU Containerships with Long-Term Charters

MONACO – April 26, 2021 – Costamare Inc. (the “Company”) (NYSE: CMRE) announced today the acquisition of York Capital’s 60% equity interest, on average, in five 11,000 TEU containerships, four of which were built in 2017 and one of which was built in 2016. The acquisition brings the Company’s ownership interest in these five vessels to 100%.

The five vessels were initially contracted as new buildings in 2013 and 2015 under the joint venture with York Capital. The vessels currently operate under long-term charters, with four of them expiring in 2031 and the fifth one in 2025.

The acquisition has been funded with cash at hand and commercial bank debt provided by leading European and U.S. financial institutions with tenors of up to 10 years.

Management Commentary

Gregory Zikos, Chief Financial Officer of the Company, said: “We are pleased with the conclusion of the transaction with York Capital, which underscores our excellent relationship. The deal provides a successful exit path in this investment for our partner. At the same time, the joint venture continues to own another five vessels and our relationship is ongoing.

The vessels acquired provide us with incremental contracted revenues of approximately US \$335 million and have a TEU-weighted average time charter duration of 8.9 years.

About Costamare Inc.

Costamare Inc. is one of the world’s leading owners and providers of containerships for charter. Costamare Inc. has 47 years of history in the international shipping industry and a fleet of 78 containerships, with a total capacity of approximately 559,000 TEU, including one vessel under construction and three secondhand vessels that we have agreed to acquire, and excluding a vessel that we have agreed to sell. Since the date of our last Annual Report on Form 20-F, we have taken delivery of three of the secondhand vessels which we had previously agreed to acquire, and have agreed to acquire two additional secondhand vessels. Five of our containerships have been acquired pursuant to the Framework Deed with York Capital Management by vessel-owning joint venture entities 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 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 Contacts:

Gregory Zikos - Chief Financial Officer

Konstantinos Tsakalidis - Business Development, Investor Relations

Costamare Inc., Monaco

Tel: (+377) 93 25 09 40

Email: ir@costamare.com