



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

Athens, Greece – April 11, 2011 – Costamare Inc. (the “Company”) (NYSE: CMRE) today declared a quarterly dividend of \$0.25 per share for the quarter ended March 31, 2011.

Dividend Declaration

The Company today declared a cash dividend on its common stock of \$0.25 per common share payable on May 12, 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 April 28, 2011. The Company has 60,300,000 shares of common stock outstanding as of today.

The declaration and payment of dividends, if any, 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 second quarterly dividend since we commenced trading on the New York Stock Exchange.”

“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.”

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 53 containerships, with a total capacity of 275,728 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."

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