



Costamare Inc. Announces the Acquisition of the York Capital Majority Interest in Five 14,000 TEU Containerships with Long Term Charters

MONACO – November 19, 2018 – Costamare Inc. (the “Company”) (NYSE: CMRE) announced today the acquisition of the 60% equity interest of York Capital in five 2016 - built 14,000 TEU containerships. The acquisition brings the Company’s ownership interest in these five vessels to 100%. The five vessels were initially contracted as new buildings under the joint venture with York Capital in 2014. The vessels currently operate under long term charters to Evergreen expiring in 2026.

The terms of the acquisition include the option to defer 75% of the purchase price for up to 18 months after closing, as well as the option to pay part of the purchase price with shares of the Company’s common stock.

Management Commentary

Gregory Zikos, Chief Financial Officer of the Company, said: “We are pleased with the conclusion of this transaction, which underlines our excellent relationship with York Capital. The deal provides a successful exit path in this investment for our partner. At the same time, the joint venture continues to own another 12 vessels and our relationship with York Capital is ongoing.

The transaction is highly accretive to our earnings providing us with incremental contracted revenues north of US \$380 million and further extending our contract coverage to approximately 4 years.”

About Costamare Inc.

Costamare Inc. is one of the world’s leading owners and providers of containerships for charter. Costamare Inc. has 44 years of history in the international shipping industry and a fleet of 79 containerships, with a total capacity of approximately 549,000 TEU, including five newbuild containerships under construction. Twelve 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”.

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