



Costamare Inc. Announces the Conclusion of its Refinancing Programme

MONACO – June 23, 2020 - Costamare Inc. (NYSE:CMRE), announced today the execution of two new loan agreements for an aggregate amount of \$140 million, which brings the refinancing program initiated at the beginning of the year to a successful conclusion. Since January, the Company has entered into new financing transactions of over \$435 million and has extended debt maturities of about \$240 million.

Management Commentary

Gregory Zikos, Chief Financial Officer of the Company said:

“The latest transactions form part of our strategy of proactively managing our balance sheet and liquidity position, ensuring a smooth debt repayment profile. As a result of the latest financing arrangements we have no meaningful debt maturities until 2024.”

About Costamare Inc.

Costamare Inc. is one of the world's leading owners and providers of containerships for charter. The Company has 46 years of history in the international shipping industry and a fleet of 75 containerships, with a total capacity of approximately 538,000 TEU, including five newbuild containerships currently under construction. Ten 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 the Company’s belief regarding future results, many of which, by their nature, are inherently uncertain and outside of the Company’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 the Company’s Annual Report on Form 20-F (File No. 001-34934) under the caption “Risk Factors” and the Company’s Results for the First Quarter ended March 31, 2020 on Form 6-K (filed on May 11, 2020 with the SEC) under the caption “Risk Factor Update”.

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