



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

Athens, Greece – January 12, 2011– Costamare Inc. (the "Company") (NYSE: CMRE), one of the world's leading owners and providers of containerships for charter, today announced that the Company's Board of Directors declared a dividend for the fourth quarter ended December 31, 2010, of \$0.25 per share payable on February 4, 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 January 28, 2011. This is the first cash dividend the Company has declared since its initial public offering on November 4, 2010.

Management Commentary

Konstantinos Konstantakopoulos, Chairman of the Board of Directors and Chief Executive Officer of the Company, commented: "In line with our dividend policy, the Board of Directors declared our first quarterly dividend since we commenced trading on the New York Stock Exchange.

"Our balance sheet, together with cash flow from the operations of our existing fleet provides us with the ability to pay the dividend without any impact on our growth plans."

About Costamare Inc.

Costamare Inc. is one of the world's leading owners and providers of containerships for charter. Costamare Inc. has 35 years of history in the international shipping industry and a fleet of 44 containerships in the water, with a total capacity of 220,604 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 Registration Statement on Form F-1 (File No. 333-170033) under the caption "Risk Factors."

The declaration and payment of dividends, if any, will always be subject to the discretion of the Board of Directors of the Company.

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