



TANKER

d'Amico hits the bull's eye both at the Stock Exchange and in Korea

Two new orders will be finalised after a capital increase that brought 65 million euro in cash

The 2012 year-end of the d'Amico group is marked by a substantial speeding up of its activities through the closing of a capital increase that brought 65 million euro in cash and triggered the order of newbuildings in Korea.

In fact the company, led by cousins Paolo and Cesare d'Amico, reported

that, after the public auction of the non-exerted options under the reserved capital increase offer by 209.9 million of new shares plus attached warrants at 0.31 euro per unit met with a 86.7% share of assent, the issue has been underwritten in full bringing total 65.1 million euro in fresh cash.

This money will be used for another

round of investments. In fact d'Amico International Shipping announced through controlled company d'Amico Tankers Limited that they will finalise with Korean yard Hyundai Mipo Dockyard the agreements for 2 more new medium tankers at 32 million dollars each with delivery scheduled between end-2014 and early 2015.

The company had been offered the opportunity to buy the ships at competitive prices by exerting an option bundled with the purchase agreement for 2 Eco-40 Shallowmax ships and disclosed last 26 July. The fleet of d'Amico Tankers Ltd is currently composed of 39 double hull ships with an average age of 6.2 years. "I'm very pleased to announce this new deal bringing the total of ships being built for us to 6 in just 5 months" commented CEO Marco Fiori. "This new agreement includes an option for the purchase of 2 further ships at very competitive prices and supports the d'Amico International Shipping's strategic target of renewing its fleet by taking over vessels built in compliance with the latest technical efficiency and energy saving criteria. We firmly believe that these new generation ships make for the future in our sector while their delivery date is absolutely in tune with our positive view of the market's medium and long term evolution" he concluded.

