



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ORDERED TWO MORE 'ECO DESIGN' LONG RANGE VESSELS CONFIRMING ITS STRONG GROWTH STRATEGY AND BRINGING ITS TOTAL INVESTMENT PLAN TO AROUND US\$ 755 MILLION ALREADY SECURED**

**Luxembourg - September 23<sup>rd</sup>, 2015** – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company operating in the product tanker market, announces that its operating subsidiary d'Amico Tankers Limited – Ireland entered into an agreement for the construction and sale of two new Long Range (LR1 – 75,000 DWT) modern product tanker vessels (the “Vessels”) with Hyundai Mipo Dockyard Co. Ltd. – Korea similar to that one already purchased as disclosed on April 27<sup>th</sup> and on June 09<sup>th</sup>, 2015. These Vessels will be built by Hyundai Vinashin Shipyard Co. Ltd – Vietnam and are expected to be delivered in Q2 2018 and Q3 2018 respectively, for a total consideration of about US\$ 44.0 million each.

The above two double-hull newbuildings are the latest ECO design vessels with the highest fuel efficiency. The Vessels will have an attained Energy Design Index (EEDI) falling already well within the IMO phase-in 2 requirements due for vessels to be built before December 31<sup>st</sup> 2024, being of 25% lower than the current IMO reference line.

DIS controlled fleet includes 48.8 double-hull product tankers (MR and Handysize) with an average age of about 7.8 years (of which 23.3 owned vessels and 25.5 chartered-in vessels). At the same time, DIS, through d'Amico Tankers Limited – Ireland has currently a total of 14 new 'Eco design' product tanker shipbuilding contracts, which include 6 LR1, 4 MR and 4 Handysize vessels, all under construction at Hyundai Vinashin Shipyard Co. Ltd and expected to be delivered between Q4 2015 and Q3 2018.

#### **Management Commentary**

Marco Fiori, Chief Executive Officer of d'Amico International Shipping S.A., stated:  
*'I am very satisfied to announce the exercise of our options to build two further LR1 vessels, in addition to the four units already ordered in April and June. We reiterate our firm believe in the positive fundamentals of the product tanker industry, which has been giving us further satisfactions even throughout the third quarter of the year, usually a weak season for our market. Also, I think it is important for DIS to strengthen its presence in the LR1s, which I am sure will prove to be a very rewarding segment within our industry, thanks on the one hand to a very low orderbook and on the other hand to the expansion of the tonne/mile demand, following the concentration of the world refining capacity in the US and in the Middle and Far East, away from some of the main consuming regions of the world. In this context, I believe LR1s, with their larger cargo capacity, will be in great demand in the years to come, thanks to their ability to carry larger quantities on the same distances.'*



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*d'Amico International Shipping S.A. is a subsidiary of d'Amico Società di Navigazione S.p.A., one of the world's leading privately owned marine transportation companies, and operates in the product tankers sector, comprising vessels that typically carry refined petroleum products, chemical and vegetable oils. d'Amico International Shipping S.A. controls, either through ownership or charter arrangements, through its operative subsidiary namely d'Amico Tankers Limited, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS".*

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