



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\$ 667 MILLION

Luxembourg - June 09th, 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 ordered today the purchase, and the subsequent execution of the relevant shipbuilding contracts, the construction 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 27th 2015. These Vessels will be built by Hyundai Vinashin Shipyard Co. Ltd – Vietnam and are expected to be delivered in H2 2017 and Q1 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 31st 2024, being of 25% lower than the current IMO reference line.

DIS fleet includes 52.8 double-hull product tankers (MR and Handysize) with an average age of about 7.5 years (of which 23.3 owned vessels and 29.5 chartered-in vessels). At the same time, DIS, through d'Amico Tankers Limited – Ireland has currently a total of 12 new ‘Eco design’ product tanker shipbuilding contracts, which include 4 LR1, 4 MR and 4 Handysize vessels, all under construction at Hyundai Vinashin Shipyard Co. Ltd and expected to be delivered between 2015 and Q1 2018.

Management Commentary

Marco Fiori, Chief Executive Officer of d'Amico International Shipping S.A., stated:
‘I’m glad to announce the exercise of our options to build two further LR1 vessels, in addition to the 2 units ordered in April. This investment is fully in line with DIS’ strategy to modernize its fleet through newbuildings with eco innovative design and will also strengthen our presence in what I see as a very promising segment (LR1 – 75,000 dwt) within the product tanker market. In fact, the trend of our industry is pointing towards an expansion of the tonne/mile demand, following the concentration of the world refining capacity in the US and in the Middle and Far East. 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. In fact, we are actually seeing a constantly growing demand from Oil-majors and leading market players for these types of ships’.



d'Amico
INTERNATIONAL SHIPPING S.A.

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, 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".

d'Amico International Shipping S.A

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