



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. LAUNCHES TWO NEW MEDIUM RANGE 'ECO' VESSELS BUILT AT HYUNDAI VINASHIN SHIPYARD - VIETNAM

Luxembourg, May 22nd, 2014 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company operating in the product tanker market, announces today the launching of two additional MR "ECO" vessels built at Hyundai Vinashin Shipyard Co., Ltd. (Vietnam).

The first vessel, MT High Sun (Hull n. S408, 50,000 dwt) ordered in March 2013 (ref. press release issued on March 12th 2013) was launched and delivered today to Eco Tankers Ltd. (Malta), a JV with Venice Shipping and Logistics S.p.A., in which DIS has 33% interest (ref. press release issued on May 7th 2013). The second vessel, MT High Fidelity (Hull n. S409, 50,000 dwt) ordered in March 2013 (ref. press release issued on March 12th 2013), was launched today and expected to be delivered to d'Amico Tankers Limited (Ireland) in Q3 2014.

Both vessels are already fixed in time charter to a leading Oil Refining Company for a period of respectively three and two years at very profitable levels.

The above two newbuilding vessels are the latest IMO II MR design with the highest fuel efficiency. The design is the utmost HMD concept of hull shape and propulsion efficiency leading to a fuel saving of 6-7 T/day compare to the average consumption of world existing MR fleet. The vessels will have an attained Energy Design Index (EEDI) falling already well within the IMO phase-in 3 requirement due for vessels to be built after Jan 1st, 2025, being of 31.5% lower than the current IMO reference line.

d'Amico Tankers Limited fleet includes 38.8 double-hull product tankers (MR and Handysize) with an average age of about 5.8 years (of which 20.3 owned vessels and 18.5 chartered-in vessels), including 4.3 'Eco design' newbuilding vessels delivered in the first half of 2014.

d'Amico Tankers Limited has currently a total of 11 new 'Eco design' product tanker shipbuilding contracts, which include 7 MR and 4 Handysize vessels, at Hyundai Mipo Dockyard Co. Ltd.

Management Commentary

Marco Fiori, Chief Executive Officer of d'Amico International Shipping, stated:

'I am very happy to announce that two further 'Eco' vessels will join DIS modern fleet and have already been fixed in Time Charter to an important refining company at very good rates. We are actually seeing a constantly growing demand from Oil-majors and leading market players for these types of ships. In fact, these vessels will allow significant bunker cost savings and a considerable reduction of CO2 emissions. These two vessels and their unique design were also the result of a very close and successful cooperation between the technical team of d'Amico Group and Hyundai Mipo shipyard.'



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. DIS is a pure product tankers player operating in MR1 and MR2 sectors and therefore its typical cargoes are clean petroleum products CPP, dirty petroleum product DPP, (vessels that typically carry refined petroleum products) chemical products 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 to 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence in key maritime market centres (London, Dublin, Monaco, Singapore and the USA). DIS's fleet of MR represents the 5th largest fleet in the world.

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