



## PRESS RELEASE

### **d'AMICO INTERNATIONAL SHIPPING S.A. ENTERS INTO A NEW US\$ 48 MILLION LOAN FACILITY**

**Luxembourg - June 26<sup>th</sup>, 2011** – d'Amico International Shipping S.A. (Borsa Italiana: DIS), a leading international marine transportation company operating in the product tanker market, announces that its operating subsidiary d'Amico Tankers Limited - Ireland today signed a term loan facility of US\$ 48 million with a club deal between Credit Agricole Corporate and Investment Bank and DnB NOR Bank ASA. The facility will be used to finance the two 52,000 DWT, MR Product Tankers / Chemicals vessels, bearing hull n. 2307 and n. 2308 (the “Newbuildings”), already ordered and currently under construction at Hyundai Mipo Dockyard Co. Ltd - South Korea (the ‘Shipyard’), as announced on the 3<sup>rd</sup> March 2010, and scheduled for delivery in March and April 2012 respectively. The loan amount largely covers the remaining instalments to be paid to the Shipyard for the two Newbuildings whose aggregate amount is of US\$ 56 million.

The loan agreement provides a maturity of seven years from delivery of the Newbuildings and a highly competitive interest rate. Securities mainly refer to first-priority mortgages on each financed vessels including a guarantee to be issued by DIS.

As of today the operational fleet of d'Amico International Shipping S.A. includes a total of 37 double-hull medium range (MR) and handysize product tankers, with an average age of about 5 years. It comprises of 20 owned vessels and 17 chartered-in vessels.

### **MANAGEMENT COMMENTARY**

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

*'We are very pleased to announce this agreement, which secures financing for our new building plan at attractive conditions. The deal, confirming our strong market reputation and solid financial position, together with the close and long standing relations with Credit Agricole CIB, allows DIS to enter into new relationships with DnB NOR, that is another of the world leading 'shipping financiers'. Despite the short term market volatility, we remain positive on the longer term fundamentals of the product tanker sector and we have already witnessed the signs of improvement. In this challenging environment, the continued support of leading banks enables our Company to proceed with the next steps of our growth strategy taking advantage of market opportunities as they occur, aiming to enhance shareholder value.'*



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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, 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".*

**Investor Relations**

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