



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE AND LEASE BACK OF ONE OF ITS MR VESSELS GENERATING NET CASH OF US\$ 11.2 MILLION

Luxembourg - May 17th, 2017 – d'Amico International Shipping S.A. (Borsa Italiana: DIS) (the “Company” or “DIS”), an international marine transportation company operating in the product tanker market, announces that its operating subsidiary d'Amico Tankers D.A.C. (Ireland) (“d'Amico Tankers”) signed a memorandum of agreement and bareboat charter contract for the sale and leaseback of the MT High Fidelity, a 49,990 dwt medium-range product tanker vessel, built in 2014 by Hyundai-Vinashin Shipyard Co. Ltd. (the “Vessel”) for a consideration of US\$ 27.0 million.

This transaction allows d'Amico Tankers to generate around US\$ 11.2 million in cash, net of commissions and reimbursement of the Vessel's existing loan, contributing to the liquidity required to complete DIS' fleet renewal program and allowing the Company to benefit from the anticipated market recovery.

In addition, through this transaction d'Amico Tankers will maintain full control of the Vessel, since a 10-year bareboat charter agreement was also concluded with the buyer, with a purchase obligation at the end of the 10th year of the charter period. Furthermore, d'Amico Tankers has the option to repurchase the Vessel, starting from the third anniversary of her sale at a competitive cost of funds.

As of today, DIS' fleet comprises 53.8 double-hulled product tankers (MR and Handysize) with an average age of about 7.8 years (of which 30.3 owned vessels and 23.5 chartered-in vessels).

Currently, d'Amico Tankers has also shipbuilding contracts with Hyundai Mipo Dockyard Co. Ltd., for the construction of 6 LR1s (Long Range) product tankers with expected delivery between Q4 2017 and 2018.

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

“I am very satisfied of the conclusion of this deal with reputed Japanese financial investors. The sale price of US\$ 27 million was equivalent to the Vessel's most recently estimated market value. At the same time, we will keep full control, both technical and commercial, of this new eco ship through a 10 year bareboat charter contract and we will have the option of repurchasing it starting from the third anniversary of its sale date at a competitive cost of funds. This transaction will generate a positive net cash effect of US\$ 11.2 million for DIS already in Q2 2017, strengthening our balance sheet and liquidity position in view of the completion of our newbuilding plan. I believe this transaction highlights also DIS' strong reputation in Japan, where we have been able once again to source finance at competitive terms. I would like to thank our Japanese counterparties for their continued support and cooperation”.

From today this press release is available on the investor relations section of DIS website, filed with CSSF, disclosed through the e-market SDIR circuit and stored at Borsa Italiana S.p.A. through the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. in its quality of OAM.

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, through its controlled subsidiary namely d'Amico Tankers D.A.C., Dublin, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 75,000 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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