



PRESS RELEASE

THE BOARD OF DIRECTORS OF D'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES RESULTS OF PRIVATE PLACEMENT AND FINAL RESULTS OF RIGHTS ISSUE. CAPITAL INCREASE 100% SUBSCRIBED AND GROSS PROCEEDS OF THE OFFERING EQUAL TO THE USD EQUIVALENT OF EUR 34.9 MILLION

Luxembourg – 23 May, 2017 - In connection with its offering with preferential subscription rights (the “**Preferential Subscription Rights**”) of up to 140,250,109 new shares (the “**New Shares**”) with up to 140,250,109 free warrants issued simultaneously (the “**Warrants**”) at an issuance price of EUR 0.249 per New Share (the “**Issuance Price**”), d’Amico International Shipping S.A. (the “**Company**”) announces that, following the private placement of the unsubscribed New Shares (the “**Private Placement**”), all the remaining 1,093,325 New Shares have been subscribed (representing an additional capital increase - including share premium - of the USD equivalent of approximately EUR 272,238) with 1,093,325 Warrants issued simultaneously.

The take up at the Private Placement, together with the take up of approximately 99.2% during the rights subscription period which started on 24 April 2017 and ended on 18 May 2017 (the “**Rights Subscription Period**”), represents a total take up of 100% for the rights issue offering as a whole.

The Company’s capital will amount to USD 56,876,046.50 divided into 568,760,465 shares with no nominal value. The new composition will be communicated in accordance with the applicable regulations.

From today this press release is available on the Investor Relations section of the Company’s website, disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) 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, 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 maritime centres (London, Dublin, Monaco and Singapore). The company’s shares are listed on the Milan Stock Exchange (ticker symbol “DIS.MI”).

d’Amico International Shipping S.A.

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