**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$ 10.7 MILLION

***Luxembourg – July 31st, 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 Discovery, a 49.990 dwt medium-range product tanker vessel, built in 2014 by Hyundai-Mipo, South Korea (the "Vessel") for a consideration of US$ 28.0 million.

This transaction allows d'Amico Tankers to generate around US$ 10.7 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 55.5 double-hulled product tankers (MR and Handysize) with an average age of about 7.8 years (of which 29.0 owned vessels, 25.5 chartered-in vessels and 1.0 bareboat chartered). 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 sale and lease back deal with a reputable Japanese counterparty. This transaction will generate a positive net cash effect of US$ 10.7 million for DIS in Q3 2017, strengthening our balance sheet and liquidity position in view of the completion of our newbuilding plan. At the same time, DIS will keep full control of this new eco ship through a 10 year bareboat charter contract and will have the option of repurchasing it starting from the third anniversary of its sale date at a competitive cost of funds."*

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.

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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, 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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