

## PRESS RELEASE

### **d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE AND LEASE BACK OF ONE OF ITS MR VESSELS GENERATING NET CASH UPON SALE OF US\$ 6.5 MILLION**

**Luxembourg – September 26<sup>th</sup>, 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 with a company fully-owned by Sole Shipping Special Opportunities Fund II LP (“the Buyer”), for the sale and leaseback of the MT High Priority, a 46,847 dwt medium-range product tanker vessel, built in 2005 by Nakai Zosen, Japan (the “Vessel”) for a consideration of US\$ 13.0 million.

This transaction will generate, net of the reimbursement of the Vessel’s existing bank debt, a positive cash effect upon sale for d'Amico Tankers of around US\$ 6.5 million, contributing to the liquidity required to complete DIS’ fleet renewal program.

In addition, through this transaction d'Amico Tankers will maintain full control of the Vessel, since a 5-year bareboat charter agreement was also concluded with the Buyer, with a purchase obligation at the end of the 5<sup>th</sup> year of the charter period. Furthermore, d'Amico Tankers has the option to repurchase the Vessel, starting from the second 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 7.7 years (of which 27.0 owned vessels, 25.5 chartered-in vessels and 3.0 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 happy to announce the conclusion of this sale and lease back deal with a reputable counterparty, at a competitive cost of funds. This transaction will generate at Vessel delivery a positive net cash effect of about US\$ 6.5 million for DIS, giving further strength to our balance sheet and liquidity position. The Vessel will be bare-boat chartered to our Company for a 5-year period, with purchase options starting from the 2<sup>nd</sup> anniversary date and a purchase obligation at the end of the 5<sup>th</sup> year. As an additional benefit, we will retain the commercial control of the ship, allowing us to satisfy the needs of our large customer base”.*

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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