



d'Amico
INTERNATIONAL SHIPPING S.A.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM THE USA, SWITZERLAND, CANADA, AUSTRALIA, JAPAN, OR THE UNITED KINGDOM OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT

PRESS RELEASE

THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY APPROVES:

- **THE REDUCTION OF THE ACCOUNTING VALUE OF EACH SHARE OF THE ISSUED SHARE CAPITAL OF THE COMPANY**
- **THE NEW AUTHORISED CORPORATE CAPITAL AND**
- **THE RENEWAL OF THE AUTHORISATION OF THE BOARD OF DIRECTORS TO INCREASE THE CAPITAL**

Luxembourg - 11 March, 2019 - The Extraordinary General Meeting of Shareholders of d'Amico International Shipping S.A. (the "**Company**" or "**DIS**"), an international marine transportation company operating in the product tanker market, today resolved:

- to approve the proposed reduction of the accounting value of each share of the issued share capital of the Company from its former amount of USD 0.10 per share to now USD 0.05 per share without cancellation of any shares in issue nor repayment on any share nor off-setting of any losses as proposed by the Board of Directors in the explanatory report published on 8 February 2019 and available to Shareholders in the Corporate Governance section of the Company's website (www.damicointernationalshipping.com);
- to consequently reduce the amount of the issued share capital from its former amount of USD 65,375,802.50 to now USD 32,687,901.25 allocating the amount resulting from the reduction to a special capital account (*apport en capitaux propres non rémunéré par des titres*) which is part of the premium accounts of the Company;
- to set the authorised corporate capital, including the issued share capital, at a total amount of USD 87,500,000 divided into 1,750,000,000 with no nominal value, approving the related proposed amendment to DIS Articles of Association, and
- to renew, with immediate effect and for a period of five years from today, the authorisation of the Board of Directors to increase the capital in one or several *tranches* within the limits of the amended authorised capital, as well as the authorisation of the Board of Directors to limit or cancel, in full or partially, the preferential subscription rights of existing shareholders.

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 both at Borsa through the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. through the OAM filing system



d'Amico
INTERNATIONAL SHIPPING S.A.

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.

Anna Franchin - Investor Relations Manager

Tel: +35 2 2626292901

Tel: +37 7 93105472

E-mail: ir@damicointernationalshipping.com

Capital Link

New York - Tel. +1 (212) 661-7566

London - Tel. +44 (0) 20 7614-2950

E-Mail: damicotankers@capitallink.com

Media Relations

Havas PR Milan

Marco Fusco

Tel.: +39 02 85457029 – Mob.: +39 345.6538145

E-Mail: marco.fusco@havaspr.com

Federica Corbeddu

Tel.: +39 02 85457081 - +39 366 5855893

E-Mail: federica.corbeddu@havaspr.com