



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

Adjustment of Warrants exercise price following the Offering and notification to Consob of the updated version of KID regarding Warrants

Luxembourg, 29 March 2019 – d'Amico International Shipping S.A. (following also “**DIS**” or the “**Company**”) announces today that the exercise price of the DIS Warrant 2017-2022, ISIN code LU1588548724 (the “**Warrants**”) is adjusted according to article 6.1.1 of the terms and conditions of the Warrants, attached to the Company prospectus dated 18 April 2017 (the “**2017-2022 Warrants Terms and Conditions**”).

The Warrants exercise price is reduced for all the established Exercise Periods and Additional Exercise Periods that will follow the completion of the Offering (as defined in the prospectus dated 21 March 2019 relating to the Offering with Preferential Subscription Rights of 587,270,900 New Shares at an Issuance Price of € 0.075 per New Share in the Ratio of ten New Shares for eleven Preferential Subscription Rights and admission to trading of the Preferential Subscription Rights and of the New Shares of d'Amico International Shipping S.A., the “**2019 Prospectus**”) and is fixed at:

- **Euro 0.327** for Warrants exercised on all the Banking Days of the month of June 2019;
- **Euro 0.341** for Warrants exercised on all the Banking Days from 27 November to 27 December 2019;
- **Euro 0.354** for Warrants exercised on all the Banking Days of the month of June 2020;
- **Euro 0.368** for Warrants exercised on all the Banking Days from 27 November to 27 December 2020;
- **Euro 0.382** for Warrants exercised on all the Banking Days of the month of June 2021;
- **Euro 0.397** for Warrants exercised on all the Banking Days from 27 November to 27 December 2021;
- **Euro 0.412** for Warrants exercised on all the Banking Days of the month of June 2022.

Following the adjustment of the Warrants exercise price, DIS has updated the KID (Key Information Document) regarding the Warrants and, as set out in Regulation (EU) no. 1286/2014, has notified Consob the updated version of the KID.



The updated KID has been also published in the Investor Relations section of DIS website, in the area reserved to 2017 capital increase (<http://investorrelations.damicointernationalshipping.com/en/investitori/aumento-di-capitale/index>).

The 2017-2022 Warrants Terms and Conditions and the 2019 Prospectus are available in the Investor Relation section of DIS' website respectively in the 2017 capital increase and in the 2019 capital increase areas.

From today also this press release is available on the Investor Relations section of the Company's website, both in the area reserved to 2017 capital increase and in that one reserved to 2019 capital increase, disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) and stored through the e-market STORAGE system at Borsa Italiana S.p.A. and through the Officially Appointed Mechanism (OAM) storage system at Société de la Bourse de Luxembourg S.A..