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**D'AMICO INTERNATIONAL SHIPPING S.A. (DIS)**

0.120 0.116 0.112 **0.1116 EUR -7.15%** **12:39p** D'AMICO INTERNATIONAL SHIPPING S A : DIS\_ Announces the sale of a Vessel ow... PU  
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**d'Amico International Shipping S A : DIS\_ Announces the sale of a Vessel owned by GLENDA Int Shipp generating net cash of approx. USD 18.8M April 30th, 2020**



04/30/2020 | 12:39pm EDT

PRESS RELEASE

**D'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF ONE OF THE VESSELS OWNED BY GLENDA INTERNATIONAL SHIPPING, GENERATING NET CASH OF APPROXIMATELY US\$ 18.8 MILLION FOR THE JV COMPANY**

Luxembourg - April 30th, 2020 - **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 **GLENDA International Shipping d.a.c.** (GIS), a joint venture company with the Glencore Group, in which **d'Amico Tankers d.a.c.** (Ireland) ("**d'Amico Tankers**") holds a 50% participation, signed a memorandum of agreement for the sale of **MT GLENDA Meredith**, a 46,147 dwt MR vessel, built in 2010 by Hyundai Mipo, South Korea, for a consideration of US\$ 19.0 million.

This transaction allows **GLENDA International Shipping** to generate around US\$ 18.8 million in cash, net of commissions and having already fully reimbursed the vessel's bank loan in October 2019.

As of today, DIS' fleet comprises 45.5 double-hulled product tankers (MR, Handysize and LR1, of which

23.5 owned, 13 chartered-in and 9 bareboat chartered-in. DIS has also 1 vessel in commercial management) with an average age of about 6.9 years for its owned and bareboat chartered-in vessels.

**Paolo d'Amico**, Chairman and Chief Executive Officer of **d'Amico International Shipping**, stated:

"I am very pleased to announce that **GLENDA International Shipping**, our 50/50 JV with the Glencore Group, just sold this 2010-built MR vessel, generating a positive net cash effect of about US\$ 18.8 million for this company, since we had already reimbursed the vessel's bank loan back in October 2019. This deal, in addition to the one concluded at

**Financials (USD)**

Sales 2020	299 M	P/E ratio 2020	5,23x
EBIT 2020	67,8 M	P/E ratio 2021	8,72x
Net income 2020	23,7 M	EV / Sales2020	2,53x
Debt 2020	594 M	EV / Sales2021	2,58x
Yield 2020	-	Capitalization	161 M

» More Financials

**Chart D'AMICO INTERNATIONAL SHIPPING S.A.**



» Full-screen chart

**Technical analysis trends D'AMICO INTERNATIONAL ...**

	Short Term	Mid-Term	Long Term
Trends	Bullish	Neutral	Neutral

» Technical analysis

the end of last year for a similar vessel, is also perfectly in line with our long-term objective of controlling a very modern and young product tanker fleet."

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.

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 fully-owned subsidiary namely d'Amico Tankers D.A.C., Dublin, either through ownership or charter arrangements, a modern and double-hulled fleet, ranging from 35,000 to 75,000 deadweight tons. The Company has a long history of family enterprise and a worldwide presence with offices in key maritime centers (London, Dublin, Monaco, Stamford and Singapore). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS.MI".

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#### Attachments

- [Original document](#)
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#### Disclaimer

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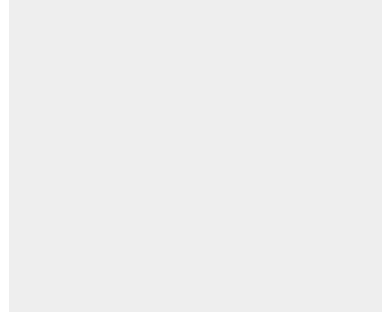


#### Latest news on D'AMICO INTERNATIONAL SHIP

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03/26	D'AMICO INTERNATIONAL SHIPPING S A : DIS_ Convening AGM 2020_ March 26th, 2020 Mar..	PU

#### Income Statement Evolution

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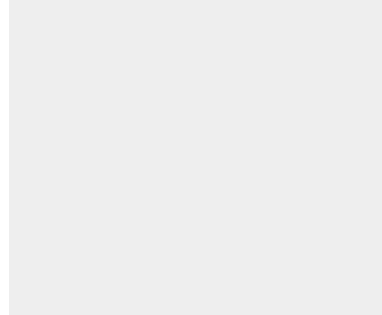


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Consensus	Sell	Buy
Mean consensus		BUY
Number of Analysts		3
Average target price		0,18 \$
Last Close Price		0,13 \$
Spread / Highest target		49,2%
Spread / Average Target		33,9%
Spread / Lowest Target		15,5%

#### EPS Revisions

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» [More Estimates Revisions](#)

#### Managers

Name	Title
Paolo d'Amico	Chairman & Chief Executive Officer
Flemming Carlsen	Chief Operating Officer
Antonio Carlos Balestra di Mottola	Chief Financial Officer & Executive Director
Cesare d'Amico	Executive Director
Massimo Castrogiovanni	Independent Non-Executive Director

» [More about the company](#)

#### Sector and Competitors