



PRESS RELEASE

Announcement of changes in the share capital

Luxembourg - December 31st, 2020 - d'Amico International Shipping S.A. ("DIS" or the "Company") announces the new issued share capital (entirely subscribed and paid), duly registered by notarial deed executed today and not on 29th December as it was announced by the press release published on the 28th of December due to the belated arrival of the subscription price on the Company's bank account, following the exercise of 7,666 "d'Amico International Shipping Warrants 2017 – 2022" ISIN code LU1588548724 (the "Warrants") during the fourth additional exercise period (the "**Fourth Additional Exercise Period**"), and the subsequent subscription and issuance of 7,666 ordinary newly issued shares (the "**Warrant Shares**"), based on the ratio of one (1) Warrant Share for each (1) Warrant exercised.

The above-mentioned transaction arises from the board of directors' decisions of 18 April 2017 (communicated to the market on the same date by means of a press release), which approved the DIS Prospectus dated 18 April 2017 with the annexed terms and conditions of the Warrants (the "**2017-2022 Warrants Terms and Conditions**") and the further adjustment of the exercise price of the Warrants according to article 6.1.1 of the 2017-2022 Warrants Terms and Conditions as announced by the Company by means of a press release dated 29 March 2019.

TABLE 1

	<i>Current share capital</i>			<i>Previous share capital</i>		
	<i>USD</i>	<i>No. of shares</i>	<i>Unit Value</i>	<i>USD</i>	<i>No. of shares</i>	<i>Unit value</i>
Total of which:	62,052,650.30	1,241,053,006	Without par value	62,052,267.00	1,241,045,340	Without par value
Ordinary shares (regular entitlement: 01.01.2020) current coupon number: N.A.	62,052,650.30	1,241,053,006	Without par value	62,052,267.00	1,241,045,340	Without par value

TABLE 2

	<i>Number of securities converted/exercised</i>	<i>Number of securities outstanding</i>
Warrants	7,666	55,228,468



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 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.