

# SHIPPINGWATCH

## D'Amico secures refinancing from three banks

With loans from three banks, Italian product tanker operator d'Amico International Shipping has secured financing for the next five years, among other things through a sustainability-linked loan.



Photo: PR/d'Amico

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Product tanker operator d'Amico International Shipping (DIS) finished 2021 by making deals with three banks to refinance company debt.

According to an **announcement**

[http://investorrelations.damicointernationalshipping.com/files/comunicatiStampa/2021/ENG/dicembre/DIS\\_Announces%20the%20re-linked%20loan.pdf](http://investorrelations.damicointernationalshipping.com/files/comunicatiStampa/2021/ENG/dicembre/DIS_Announces%20the%20re-linked%20loan.pdf), DIS has secured refinancing via banks ABN Amro Bank, Skandinaviska Enskilda Banken (SEB), and Banco BPM for a number of product tanker ships in subsidiary company d'Amico Tankers.

The three loans are respectively worth USD 43 million, USD 20 million, and USD 15.5 million. All are five-year loans and refinance debt expiring this year.

D'Amico's fleet consists of 37 product tanker ships. The company owns 19 of the ships and charters 18, eight of which 8 bareboat-chartered.

The loan from ABN Amro is d'Amico's first credit facility based on sustainability criteria.

"Thanks to our long-term strategy and the large investment plan we implemented in recent years, DIS is proud today to manage a modern eco fleet whose emissions are well below the Poseidon's principles AER trajectory," says DIS chair and CEO Paolo d'Amico in the announcement.

The CEO adds that d'Amico's participation in the environment objectives established in the Poseidon Principles makes it easier for the company to gain financing at competitive prices.

*English edit: Kristoffer Grønabæk*