



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ORDERED TWO ECO 40 SHALLOWMAX NEWBUILDING PRODUCT TANKERS

Luxembourg – July 26th, 2012 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company, operating in the product tanker market, announces today that its operating subsidiary d'Amico Tankers Limited (Ireland), entered into contracts for the construction of two additional new product/chemical tanker vessels (Hulls 2385 and 2386 - 40,000 dwt Handysize) with Hyundai Mipo Dockyard Co. Ltd. – Korea, expected to be delivered early in 2014, for a consideration of US\$ 30.65 million each and with an option for two further vessels, under same terms and conditions, to be exercised by the end of 2012. These two newbuildings in addition of being double-hulled, flexible and IMO classed vessels are also belonging to a new generation of vessels with lower consumption of fuel. The design of these vessels is the utmost HMD concept of very low fuel consumption /high efficiency and cubic/shallow-draft combination denominated "HMD ECO 40 ShallowMax". The vessel will have an attained Energy Design Index (EEDI) 24% lower of the required IMO value for new ships and a draft at max dwt of 10,5 mt assuring the highest trade flexibility.

Moreover d'Amico Tankers Limited signed Time Charter agreements with one of the main Oil Majors for these two vessels for a period of five years. Said Time Charter contracts increase DIS coverage (revenue generated by fixed contracts) and are fixed at levels which will generate a profit.

As of today the fleet controlled by d'Amico Tankers Ltd includes a total of 40 double-hull medium range (MR) and Handysize product tankers, with an average age of about 5.9 years. Following the above acquisition, the fleet will comprise of 24 owned vessels and 18 chartered-in vessels.

MANAGEMENT COMMENTARY

Marco Fiori, Chief Executive Officer of d'Amico International Shipping S.A. commented: *'We are very happy to announce this deal since the timing of the delivery of these two new vessels perfectly matches our positive market outlook on the medium/long term. It is also important to highlight that the conclusion of these Time charter contracts, not only will generate profits for the Company but it is a clear recognition of the competitiveness of DIS and the high level of its fleet management, which is able to satisfy very demanding customers, such as one of the world main Oil Majors.*

I would also like to point out that these ships are incorporating the latest technologies to optimize speed and consumption proving our constant effort to offer the most advanced vessels to our customers in order to position ourselves as one of the most reliable, but at the same time innovative, shipping company.



DIS intends to continue to expand its fleet through accretive acquisitions with the goal to continue to manage our capital structure and chartering mix in an effort to provide our investors with the optimal risk, return balance."

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 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS".

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