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d'Amico Tankers will maintain the commercial employment of the Vessel having also concluded with the Buyer a 4 year time charter agreement at an attractive rate.

As of today, DIS' fleet comprises 53.8 double-hulled product tankers (MR and Handysize) with an average age of about 7.7 years (of which 30.3 owned vessels and 23.5 chartered-in vessels).

At the moment d'Amico Tankers has also shipbuilding contracts with Hyundai Mipo Dockyard Co. Ltd., for the construction of 6 LR1s (Long Range) product tankers with expected delivery between 2017 and 2018.

Marco Fiori, Chief Executive Officer of d'Amico International Shipping, stated: **"The sale of these two vessels agreed with a known counterparty, is perfectly in line with DIS' long-term strategy of maintaining a very young owned fleet, by gradually substituting our oldest vessels with the newbuildings we have been ordering in the last four years. At the same time, we will keep the commercial management of these two vessels for four additional years, through a Time Charter In contract made at an attractive rate, which might give us a good potential upside in a growing product tanker market. In addition to this, the above deal is expected to generate a 'profit on disposal' of approximately US\$ 2 million, which will benefit DIS Q1'17 results"**.

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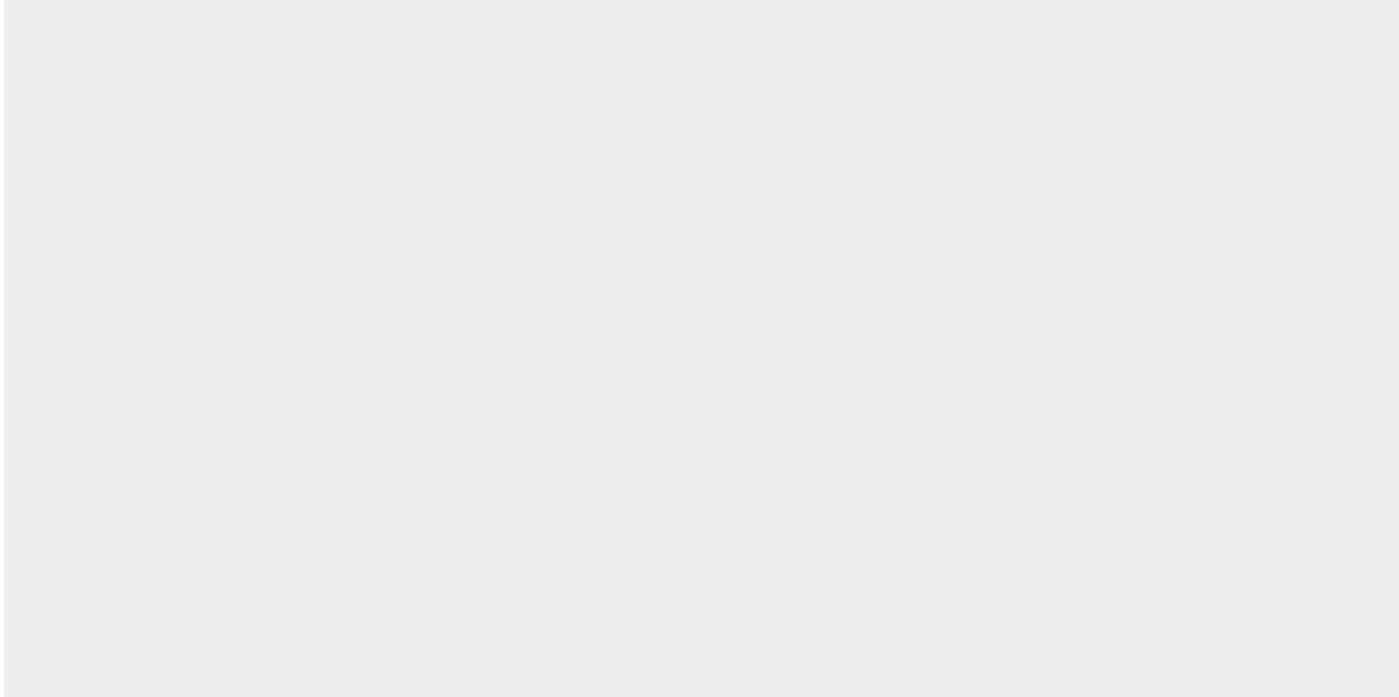
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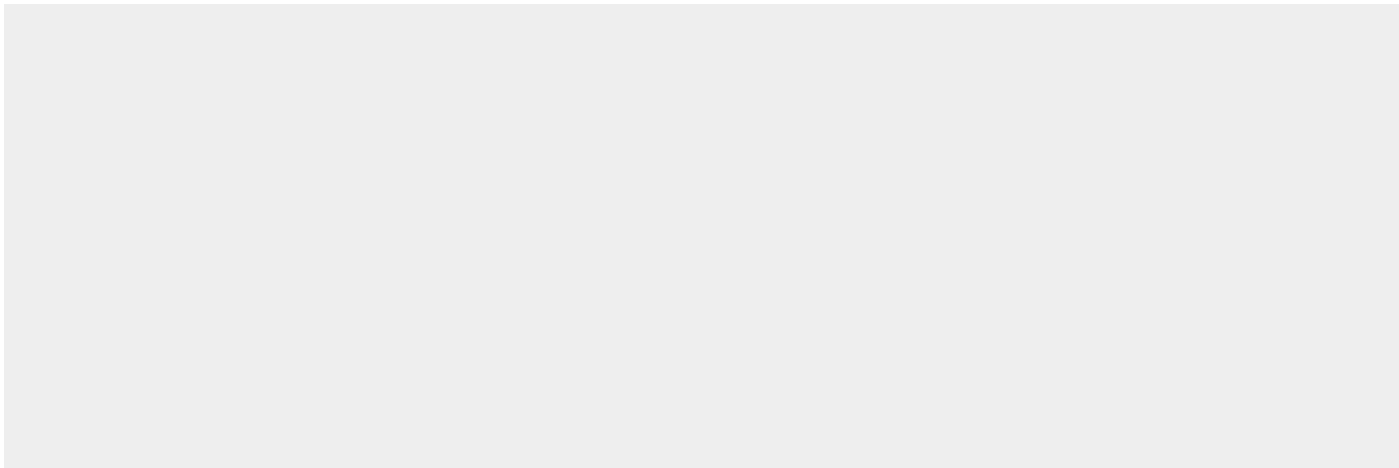
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