



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF THE MR VESSEL HIGH HIGH PROSPERITY GENERATING NET CASH PROCEEDS OF US\$ 6.9 MILLION**

**Luxembourg - October 09<sup>th</sup>, 2017** – 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 its operating subsidiary d'Amico Tankers D.A.C. (Ireland) ("d'Amico Tankers") signed a memorandum of agreement for the sale of MT High Prosperity, a 48,700 dwt medium-range product tanker vessel, built in 2006 by Imabari Shipbuilding Co. Ltd. (Japan), for a consideration of US\$ 14.245 million.

This transaction will generate a positive net cash effect of around US\$ 6.9 million for d'Amico Tankers, contributing to the liquidity required to complete DIS' fleet renewal program.

In addition, d'Amico Tankers will retain the commercial control of the Vessel, having also concluded with the Buyer a 6-year time-charter agreement at a competitive rate.

As of today, DIS' fleet comprises 55.5 double-hulled product tankers (MR and Handysize) with an average age of about 7.7 years (of which 26.0 owned vessels, 26.5 chartered-in vessels and 3.0 bareboat chartered). Currently, 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 Q4 2017 and 2018.

Marco Fiori, Chief Executive Officer of d'Amico International Shipping, stated: *"The sale of MT High Prosperity is in line with DIS' long term strategy of maintaining a young owned fleet, through the replacement of some of our older vessels with the newbuildings we have ordered in the recent years. At the same time, this transaction will generate a positive net cash effect of approximately US\$ 6.9 million, strengthening our balance sheet and liquidity position, while permitting us to retain commercial control of the vessel at a competitive time-charter rate for the next 6 years, allowing us to benefit from the expected recovery in the product tanker market"*.

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.

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*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 controlled subsidiary namely d'Amico Tankers D.A.C., Dublin, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 75,000 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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