



# d'Amico International Shipping Launches The First LR1s In Its History

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d'Amico International Shipping (DIS), international leader in the transport of refined petroleum products and vegetable oils, listed on the STAR segment of the Milan Stock Exchange, launched the first three LR1 (long-range) vessels in its history, at the Hyundai Vinashin shipyard in Vietnam.

A total investment of 131 million dollars resulted in the addition of three 75,000-tonnes vessels to DIS' fleet. These vessels are ecologically friendly, a distinctive feature of all d'Amico Group's newbuildings, and are both versatile and efficient. They can transport more cargo per voyage and thanks to a similar draft to our smaller vessels, can cross the expanded Panamal Canal, allowing them to navigate on new routes.



Credits: d'Amico International Shipping

The d'Amico Group's team of Italian engineers cooperated with the Vietnamese shipyard to design these new generation eco-ships, which are 228 metres long and 36 metres wide. Relative to conventional similar type vessels, they benefit from a higher cargo capacity, and lower fuel consumption and CO2 emissions.

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Thanks to their innovative hull design and energy-efficient engine, the LR1s guarantee significant daily fuel savings, meeting in advance the 2020 international standards.

The three Long Range 1 Oil/Product Tankers named Cielo Bianco, Cielo Rosso and Cielo di Rotterdam bring to thirteen the total number of ships built by the d'Amico Group in Vietnam over the last three years, representing a major component of the impressive new construction plan for a total of 22 vessels, representing 755 million dollars in investments.

“Vietnam is becoming the shipbuilding hub of our fleet,” said Paolo d'Amico, Chairman of d'Amico International Shipping. “Our partnership with Hyundai Vinashin allows us to work in close cooperation with the yard, adopting innovative choices to build vessels with outstanding quality, versatility and the energy-efficiency requested by our customers, including oil majors.”

The strong partnership between Italy and Vietnam was evident at the inauguration, where the Italian Ambassador to Hanoi, Cecilia Piccioni, who christened one of the vessels as sponsor, stated: "It brings us great pride to see an Italian company, symbol of excellence in a highly competitive sector, effectively contributing with such large investments to environmental sustainability in a major growth sector for Vietnam. The d'Amico/Hyundai-Vinashin collaboration combines a high degree of specialisation, strategic vision and innovation, addressing global challenges and environmental protection. It represents a new component of the Italy-Vietnam strategic partnership during this period of intense bilateral relations."

Two out of the three ships launched today will be delivered by the end of 2017, followed a third one at the beginning of 2018. DIS' fleet currently consists of 55.5 double hull tankers, of which 26 owned, 26.5 chartered-in and 3 bareboat chartered-in. DIS counts on a young fleet with an average age of 7.8 years, below the 10 years market average for similar vessels.

Another three LR1s, sister vessels of those launched today, will be delivered to d'Amico International Shipping during 2018.

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**Reference:** d'Amico International Shipping Press Release

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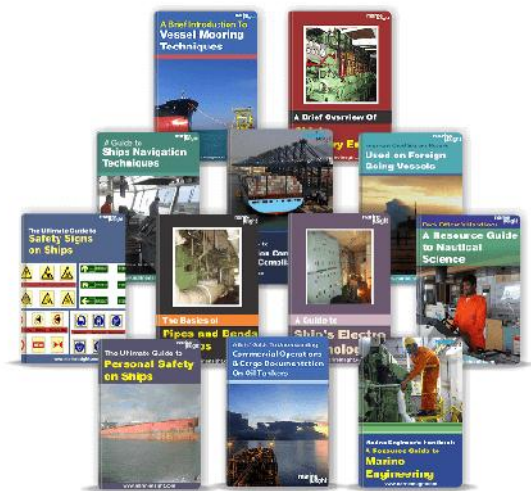
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