

# d'Amico takes Intertanko chair and expands role at DIS

Third generation shipowner succeeds Nikolas Tsakos at association and Marco Fiori at Milan-listed company.

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Italian shipowner Paolo d'Amico has taken over the chairmanship of tanker owners association Intertanko from Greek tycoon Nikolas Tsakos.

His appointment came on the same day as he stepped up to replace Marco Fiori as chief executive of Milan-listed product tanker owner d'Amico International Shipping.

d'Amico, whose family have been in the tanker market since the 1960s, has been vice-chairman of Intertanko since 2012.

d'Amico said in a statement he was taking over at a time when the association's role in today's challenging environment is more prominent than ever.

"Commercial sustainability of the tanker industry will remain high on our agenda, as will a continued push for operational excellence and environmental protection," he said.

"I look forward to leading Intertanko as it continues to advance the interests of its Members in the various legislative arenas, not least as we move towards the next big ticket item in the shape of the 2020 sulphur cap."

Fiori revealed in the last month he was leaving DIS after 22 years as chief executive.

d'Amico, who is already chairman of the product tanker owner, will take on the extra position in January.

"My personal involvement and dedication is to confirm, in an important moment for DIS, the d'Amico Group's commitment to the success of the company, and my appointment as CEO will assure continuity on governance and all business operations," he told DIS investors in a statement.

"The company has a clear vision for the business and a strong and experienced management team that will allow it to achieve it."

Tsakos, who d'Amico said had been a charismatic and inspirational leader of Intertanko, said it had continued to be a leading light and a considerable source of support for owners and a respected voice in the legislative environment.

"Commercial considerations were always to the fore, and Intertanko's sustained focus on commercial sustainability, and the continued push to raise awareness of the importance of tanker shipping to the global economy, are of particular note," Tsakos added.

d'Amico graduated in business and economics from Rome University in 1978 and joined family shipowing company d'Amico Societa di Navigazione, where he has been chairman since 2012.

The third generation shipowner took DIS public in his native Italy in 2007 and was president of of the Italian Shipowners Association (Confitarma) between 2010 and 2012. Outside of shipping he runs a wine business with his wife, Noemia.

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