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🇮🇹 D'AMICO INTERNATIONAL SHIPPING S.A. (DIS)

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d'Amico International Shipping S A : DIS_Announces the sale of the vessel owned by its JV Eco Tankers generating net cash of approx. US\$12.8 MIO for the JV Company May 31th, 2019



05/31/2019 | 11:59am EDT

PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF THE VESSEL OWNED BY ITS JOINT VENTURE 'ECO TANKERS', GENERATING A PROFIT ON DISPOSAL AND NET CASH OF APPROXIMATELY US\$ 12.8 MILLION FOR THE JV COMPANY

Luxembourg - May 31st, 2019 - 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 Eco Tankers Limited ("Eco Tankers"), a joint venture company with Venice Shipping and Logistics S.p.A., in which d'Amico International Shipping S.A. ("DIS") holds a 33% participation, signed a memorandum of agreement for the sale of the MT High Sun, a 49,990 dwt MR product tanker vessel (the "Vessel"), built in 2014 by Hyundai MIPO, South Korea (Vinashin), for a consideration of US\$ 28.7 million.

This transaction will result in a profit on disposal and allows Eco Tankers to generate around US\$ 12.8 million in cash, net of commissions and the reimbursement of the Vessel's existing loan.

As of today, DIS' fleet comprises 49.5 double-hulled product tankers (MR, Handysize and LR1, of which 23 owned, 17.5 chartered-in and 9 bareboat chartered-in. DIS has also 1 vessel in commercial management) with an average age of about 6.1 years for its owned and bareboat vessels. Currently, d'Amico Tankers has also a shipbuilding contract with Hyundai Mipo Dockyard Co. Ltd., for the construction of 1 LR1 (Long Range) product tanker expected to be delivered in 2019.

Paolo d'Amico, Chairman and Chief Executive Officer of d'Amico International Shipping, stated:

"I am pleased to announce the conclusion of this deal, which will further improve DIS' liquidity position. In fact, the sale of MT High Sun will generate a profit on disposal and a very positive net cash effect, of approximately US\$ 12.8 million, for Eco Tankers, our

Financials (\$)

Sales 2019	266 M	P/E ratio 2019	-
EBIT 2019	26,3 M	P/E ratio 2020	5,26
Net income 2019	-5,73 M	EV / Sales 2019	2,56x
Debt 2019	558 M	EV / Sales 2020	2,29x
Yield 2019	-	Capitalization	124 M

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Chart D'AMICO INTERNATIONAL SHIPPING S.A.

Duration: Period:

World E



- DOW J
- S&P 50
- NASDA
- NASDA
- TSX CC
- BOVES
- DAX
- EURO S
- NIKKEI

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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.

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 maritime centers (London, Dublin, Monaco and Singapore). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS".

Anna Franchin, Investor Relations Manager

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Attachments

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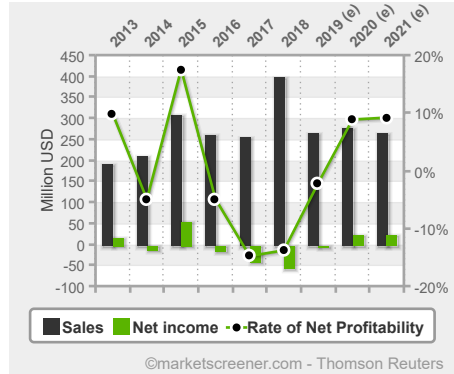
» Full-screen chart

Technical analysis trends D'AMICO INTERNA...

	Short Term	Mid-Term	Long Term
Trends	Neutral	Bearish	Neutral

» Technical analysis

Income Statement Evolution

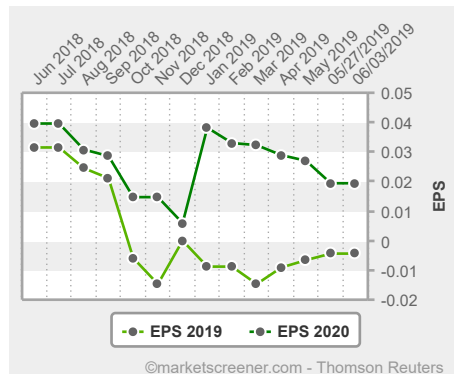


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Consensus	Sell	Buy
Mean consensus		OUTPERFORM
Number of Analysts		4
Average target price		0,15 \$
Spread / Average Target		44%

» Consensus details

EPS Revisions



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Managers

Name	Title
Paolo d'Amico	Chairman & Chief Risk Officer
Flemming Carlsen	Chief Operating Officer

TOOL:
 SUNRV
 ROCKV
 DOME1
 OCADC
 SIMCO
 INFINE

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Symbol or Keyword(s)

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Sector and Competitors

	1st jan.	Capitalization (M\$)
D'AMICO INTERNATIONAL S...	-15.74%	124
ENBRIDGE INC	17.02%	74 484
ENTERPRISE PRODUCTS P...	13.42%	61 039
KINDER MORGAN INC	29.71%	45 162
TC ENERGY CORP	35.16%	45 013
WILLIAMS COMPANIES	19.64%	31 966

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