



PRESS RELEASE

Announcement of changes in the share capital

Luxembourg, 30 December 2019 - d'Amico International Shipping S.A. (“**DIS**” or the “**Company**”) announces the new issued share capital, duly registered by notarial deed executed today, following the exercise of 350 “d'Amico International Shipping Warrants 2017 – 2022” ISIN code LU1588548724 (the “**Warrants**”), and the subsequent subscription and issuance of 350 ordinary newly issued shares (the “**Warrant Shares**”), based on the ratio of one (1) Warrant Share for each (1) Warrant exercised

The above-mentioned transaction arises from the board of directors’ decisions of 18 April 2017, which approved the DIS Prospectus dated 18 April 2017 with the annexed terms and conditions of the Warrants (the “**2017-2022 Warrants Terms and Conditions**”) and the further adjustment of the exercise price of the Warrants according to article 6.1.1 of the 2017-2022 Warrants Terms and Conditions as announced by the Company by means of a press release dated 29 March 2019.

TABLE 1

	<i>Current share capital</i>			<i>Previous share capital</i>		
	<i>USD</i>	<i>No. of shares</i>	<i>Unit Value</i>	<i>USD</i>	<i>No. of shares</i>	<i>Unit value</i>
Total of which:	62,051,623.70	1,241,032,474	Without par value	62,051,606.20	1,241,032,124	Without par value
Ordinary shares (regular entitlement: 01.01.2019) current coupon number: N.A.	62,051,623.70	1,241,032,474	Without par value	62,051,606.20	1,241,032,124	Without par value

TABLE 2

	<i>Number of securities converted/exercised</i>	<i>Number of securities outstanding</i>
Warrants	350	55,249,000

From today this press release is available on the Investor Relations section of the Company’s website, disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) 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.