



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF TWO OF ITS OLDEST MR VESSELS, GENERATING NET CASH OF APPROXIMATELY US\$ 16.3 MILLION

Luxembourg – July 06th, 2020 – 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 the MT High Progress and MT High Performance (the “Vessels”), two 51,303 dwt MR product tanker vessels, built in 2005 by STX, South Korea, for a consideration of US\$ 12.95 million per vessel.

This transaction allows d'Amico Tankers to generate at the delivery of the two vessels (expected to occur between the third and the fourth quarter of 2020) around US\$ 16.3 million in total cash, net of commissions and reimbursement of the Vessels' existing bank loans.

As of today, DIS' fleet comprises 42 double-hulled product tankers (MR, Handysize and LR1, of which 22 owned, 11 chartered-in and 9 bareboat chartered-in) with an average age of about 6.8 years for its owned and bareboat chartered-in vessels.

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

“I am pleased to announce the conclusion of this agreement for the sale of two of the oldest ships in our fleet (2005-built). Through this deal we continue to pursue our long-term strategy of controlling a very modern product tanker fleet. In addition, this agreement will generate around US\$ 16.3 million in cash for DIS, further strengthening our liquidity and financial position.”

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 fully-owned subsidiary namely d'Amico Tankers D.A.C., Dublin, either through ownership or charter arrangements, a modern and double-hulled fleet, ranging from 35,000 to 75,000 deadweight tons. The Company has a long history of family enterprise and a worldwide presence with offices in key maritime centers (London, Dublin, Monaco, Stamford and Singapore). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol “DIS.MI”.

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