

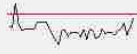
D'AMICO INTERNATIONAL SHIPPING S.A.

(DIS)

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Delayed Italian Stock Exchange - 09/08 11:35:56 am

0.0887 EUR

-0.34%


11:45a

07/30

07/07

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d'Amico International Shipping S A :

DIS_Announces the sale of MT High Courage September 08th, 2020



09/08/2020 | 11:45am EDT

PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF ONE OF
ITS OLDEST MR VESSELS, GENERATING NET CASH OF APPROXIMATELY US\$ 8.9 MILLION

Luxembourg - September 08th, 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 Courage (the "Vessel"), a 46,975 dwt MR product tanker vessel, built in 2005 by STX, South Korea, for a consideration of US\$ 12.65 million.

This transaction allows **d'Amico Tankers** to generate at the delivery of the vessel (expected to occur between November 2020 and January 2021) around US\$ 8.9 million in cash, net of commissions and reimbursement of the Vessel's existing bank loan.

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 6.95 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 signature of the memorandum of agreement for the sale of MT High Courage, a 2005-built MR vessel and one of the oldest ships in our fleet. As we have stated multiple times in the past, we intend to position our Company as an owner and operator of a very modern product tanker fleet. In addition, this agreement will generate around US\$ 8.9 million in cash for DIS, further deleveraging our balance sheet and significantly increasing our cash position. We do believe that having a sound financial structure is key to succeed in this business in the long term."

From today this press release is available on the investor relations section of DIS' website, filed with the 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

Financials (USD)

Sales 2020	305 M	Capitalization	130 M
Net income 2020	17,2 M	EV / Sales 2020	2,29x
Net Debt 2020	567 M	EV / Sales 2021	2,39x
P/E ratio 2020	9,56x	Nbr of Employees	736
Yield 2020	-	Free-Float	33,5%

[» More Financials](#)

Chart **D'AMICO INTERNATIONAL SHIPPING S.A.**

 Duration : Period :

[» Full-screen chart](#)

Technical analysis trends **D'AMICO INTERNATIONAL ...**

	Short Term	Mid-Term	Long Term
Trends	Bearish	Neutral	Neutral

[» Technical analysis](#)

Income Statement Evolution

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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, **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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All news about D'AMICO INTERNATIONAL SHIPPING S.A.

Date	News Title	Type
11:45a	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Announces the sale of MT High CourageSe..	PU
07/30	D'AMICO INTERNATIONAL SHIPPING S A : DIS_2020 First Half ResultsJuly 30th, 2020	PU
07/07	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Announces the sale of MT High Progress ..	PU
07/02	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Filing ans storage of the notarial deed..	PU
07/02	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Press Release announcement of changes i..	PU
05/18	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Announces the sale of MT Cielo di Guang..	PU
05/07	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Filing and storage Interim Management S..	PU
05/07	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Q1 2020 ResultsMay 7th, 2020	PU
04/30	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Announces the sale of a Vessel owned by..	PU
04/21	D'AMICO INTERNATIONAL SHIPPING S A : DIS_Announcement of filing and storage of ..	PU

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Consensus	Sell	Buy
Mean consensus	OUTPERFORM	
Number of Analysts	4	
Average target price	0,17 \$	
Last Close Price	0,11 \$	
Spread / Highest target	68,3%	
Spread / Average Target	60,4%	
Spread / Lowest Target	55,9%	

» [Consensus](#)

EPS Revisions

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Managers

Name	Title
Paolo d'Amico	Chairman & Chief Executive Officer
Flemming Carlsen	Chief Operating Officer
Antonio Carlos Balestra di Mottola	Chief Financial Officer & Executive Director
Cesare d'Amico	Executive Director
Massimo Castrogiovanni	Independent Non-Executive Director

» [More about the company](#)

Sector and Competitors

	1st jan.	Capitalization (M\$)
D'AMICO INTERNATIONAL SH...	-35.69%	130
ENBRIDGE INC.	-20.12%	63 843
TC ENERGY CORPORATION	-13.97%	42 750
ENTERPRISE PRODUCTS P...	-38.71%	37 729
KINDER MORGAN, INC.	-36.14%	30 603
WILLIAMS COMPANIES	-12.77%	25 109

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