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in International Shipping News 11/11/2021



d'Amico International Shipping S.A, 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 Venture (the "Vessel"), a 51,087 dwt MR product tanker vessel, built in 2006 by STX, South Korea, for a consideration of US\$ 10.7 million.

This transaction allows d'Amico Tankers to generate at the delivery of the vessel (expected to occur between November 2021 and December 2021) around US\$ 8.0 million in cash, net of commissions and reimbursement of the Vessel's existing bank loan.

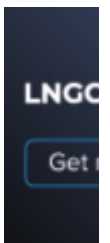
As of today, DIS' fleet comprises 38 double-hulled product tankers (MR, Handysize and LR1, of which 20 owned, 10 chartered-in and 8 bareboat chartered-in) with an average age of about 7.2 years for its owned and bareboat chartered-in vessels.

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

"I am pleased to announce the sale of MT High Venture, a 2006-built MR vessel and one of the oldest ships in our fleet. Through this deal we continue to pursue our long-term strategy of controlling a very young and mainly 'Eco' product tanker fleet. In addition, this vessel disposal will further strengthen our liquidity position through a net cash generation of approximately US\$ 8.0 million."



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