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**PRESS RELEASE**

**d'AMICO INTERNATIONAL SHIPPING S.A. ORDINARY SHARES WARRANTS 2017 – 2022  
COMMENCEMENT OF THE FIRST EXERCISE PERIOD – June 2018**

**Luxembourg - 31<sup>th</sup> May, 2018** – d'Amico International Shipping S.A. (Borsa Italiana: DIS) (the Company or DIS), a leading international marine transportation company operating in the product tanker market, hereby confirms that the holders of “d'Amico International Shipping Warrants 2017 – 2022”, ISIN code n. LU1588548724 (the “Warrants”) may apply for their Warrants, to be exercised on any Borsa trading day starting from 1st June 2018 until 29th June 2018 (as earlier disclosed by the Company in the prospectus), both dates included, with the right to subscribe for newly issued ordinary shares of DIS admitted to trading on the MTA market organized and managed by Borsa Italiana S.p.A. (“Borsa”), without par value and with the same rights and features as the DIS ordinary shares outstanding at the issue date (the “Warrant Shares”), in the ratio of one (1) ordinary DIS share for one (1) Warrant exercised.

Applications for subscription must notably be made by way of completing and signing an exercise notice made available by and to be submitted to the warrant holders' depository bank belonging to the centralized management system operated by Monte Titoli/Clearstream Luxembourg/Euroclear with whom the Warrants are deposited. Such exercise notice, on top of any additional requirements by the ICSDs, constitutes an instruction and authorization to BNP Paribas Securities Services, Luxembourg branch as common depository on behalf of Clearstream Luxembourg and Euroclear (“ICSDs”). The exercise price for the First Exercise Period amounts to EUR 0.315 (zero point three hundred and fifteen Euros) per Warrant Share, which must be fully paid at the time of submission of the exercise notice during the First Exercise Period.

The Company will issue the Warrant Shares by the subsequent settlement day following the last day of the First Exercise Period, i.e. 2 July 2018. The Company will issue the Warrant Shares, making them available to the Warranholders, through Clearstream Luxembourg, Euroclear and Monte Titoli.

The Terms and Conditions of the Warrants are available on the Company's website [www.damicointernationalshipping.com](http://www.damicointernationalshipping.com), in the section dedicated to capital increase as an attachment to the prospectus dated 18<sup>th</sup> April, 2017.

From today, this press release is also available on the Investor Relations section of the DIS website, disclosed by the e-market SDIR circuit and stored at Borsa Italiana S.p.A, using the e-market STORAGE system and at Bourse de Luxembourg S.A., which is DIS' Officially Appointed Mechanism (OAM). It is also filed with the CSSF.



*d'Amico*  
INTERNATIONAL SHIPPING S.A.

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*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 subsidiaries, including d'Amico Tankers Limited, Dublin, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 to 75,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS".*

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**d'Amico International Shipping S.A.**

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