



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF ONE OF THE VESSELS OWNED BY ITS JOINT VENTURE "DM SHIPPING", GENERATING NET CASH OF APPROXIMATELY US\$ 12.3 MILLION FOR THE JV COMPANY

Luxembourg – February 19th, 2019 – 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 DM Shipping d.a.c.(DMS), a joint venture company with the Mitsubishi Group, in which d'Amico Tankers d.a.c. (Ireland) ("d'Amico Tankers") holds a 51% participation, signed a memorandum of agreement for the sale of the MT High Strength, a 46,800 dwt MR product tanker vessel, built in 2009 by Nakai Zosen Corporation, Japan (the "Vessel") for a consideration of US\$ 16.4 million. The Vessel will continue its current time-charter out contract with d'Amico Tankers d.a.c. until October 2019.

This transaction allows DM Shipping to generate around US\$ 12.3 million in cash, net of commissions and reimbursement of the Vessel's existing loan.

As of today, DIS' fleet comprises 49.5 double-hulled product tankers (MR, Handysize and LR1) with an average age of about 7 years (of which 24 owned, 17.5 chartered-in and 8 bareboat chartered. DIS has also 4 vessels in commercial management). Currently, d'Amico Tankers has also shipbuilding contracts with Hyundai Mipo Dockyard Co. Ltd., for the construction of 1 LR1 (Long Range) product tanker expected to be delivered in 2019.

Paolo d'Amico, Chairman and Chief Executive Officer of d'Amico International Shipping, stated: *"I am satisfied to announce the conclusion of this deal, which will generate a very positive net cash effect, of approximately US\$ 12.3 million, for DM Shipping, our 51/49 joint venture company with the Mitsubishi Group. We saw strong interest from potential buyers for the Vessel and were able to sign the memorandum of agreement within a relatively short period of time. The increasing appetite from buyers and period charterers over the last few months, is evidence of the strong medium-term fundamentals of the sector, and of the imminent anticipated market recovery. In addition, this transaction will allow us to sell a 2009-built vessel and is therefore in line with our long-term objective of maintaining a very young and modern fleet."*

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

Anna Franchin, Investor Relations Manager

Tel: +35 2 2626292901

Tel: +37 7 93105472

E-mail: ir@damicointernationalshipping.com

Capital Link

New York - Tel. +1 (212) 661-7566

London - Tel. +44 (0) 20 7614-2950

E-Mail: damicotankers@capitalink.com

Media Relations

Havas PR Milan

Marco Fusco

Tel.: +39 02 85457029 – Mob.: +39 345.6538145

E-Mail: marco.fusco@havaspr.com

Federica Corbeddu

Tel.: +39 02 85457081 - +39 366 5855893

E-Mail: federica.corbeddu@havaspr.com