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D'AMICO INTERNATIONAL SHIPPING S.A. (DIS)

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Report

Delayed Italian Stock Exchange - 07/06 11:35:59 am

0.0852 EUR

-0.47%



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d'Amico International Shipping S A : DIS_Announces the sale of MT High Progress and MT High Performance July 06th, 2020



07/07/2020 | 02:48am EDT

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

Financials (USD)

Sales 2020	281 M	Capitalization	119 M
Net income 2020	29,4 M	EV / Sales 2019	
Net Debt 2020	586 M	EV / Sales 2020	2,51x
P/E ratio 2020	4,03x	Nbr of Employees	724
Yield 2020	-	Free-Float	99,4%

» More Financials

Chart D'AMICO INTERNATIONAL SHIPPING S.A.

Duration : Auto. Period : Day



» Full-screen chart

Technical analysis trends D'AMICO INTERNATIONAL ...

	Short Term	Mid-Term	Long Term
Trends	Bearish	Neutral	Neutral

» Technical analysis

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".

Anna Franchin, Investor Relations Manager

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Attachments

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Disclaimer

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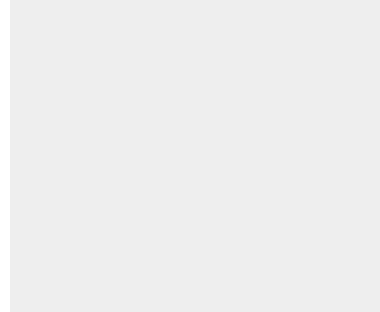
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Income Statement Evolution

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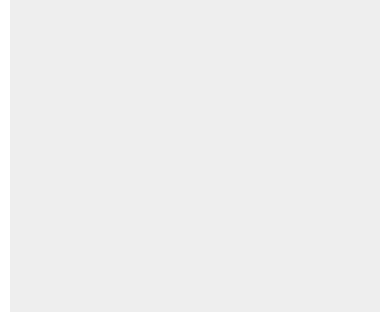
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Consensus	Sell	Buy
Mean consensus	OUTPERFORM	
Number of Analysts	4	
Average target price	0,18 \$	
Last Close Price	0,10 \$	
Spread / Highest target	101%	
Spread / Average Target	90,6%	
Spread / Lowest Target	69,1%	

[» 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](#)