



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE EXERCISE OF A PURCHASE OPTION ON ONE OF ITS LEASED MR VESSELS

Luxembourg – February 05th, 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”), exercised its purchase option on the MT High Priority (the “Vessel”), a 46,847 dwt MR product tanker vessel, built in 2005 by Nakai Zosen, Japan, for a consideration of US\$ 9.7 million. The Vessel was sold and leased back by d'Amico Tankers in 2017, for a 5-year period, with purchase options starting from the 2nd anniversary date and a purchase obligation at the end of the 5th year.

As of today, DIS' fleet comprises 39 double-hulled product tankers (MR, Handysize and LR1, of which 19 owned, 11 chartered-in and 9 bareboat chartered-in) with an average age of about 6.4 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 exercise of our purchase option on one of d'Amico Tankers' leased vessels, a transaction fully in line with our strategy of deleveraging DIS' balance sheet and reducing its financial break-even. In fact, the existing lease will be substituted with a bank-loan financing at a much lower leverage and at a substantially lower cost of debt. We were able to take advantage of this opportunity thanks to the sound financial and liquidity position we have reached today, as the result of the strong freight markets of the first half of 2020, in addition to the proceeds derived from the sale of most of our oldest ships over the last few years. As well as improving our cash resources, the sale of our oldest tonnage allows us today to operate a primarily 'Eco' fleet which is amongst the most modern in the market”.*

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 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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