

D'Amico buys back product tanker

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Dublin-based **d'Amico** Tankers, a subsidiary of **d'Amico** International Shipping, has exercised its \$9.7m purchase option on 2005-built product tanker High Priority which it had sold for \$13m and leased back.

The vessel was sold and leased back by **d'Amico** Tankers in 2017, for a five-year period with purchase options

"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"

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