

Two new eco-design tankers for d'Amico

While DIS placed its order with Hyundai Mipo, Scorpio looks for funds for new vessels

D'Amico International Shipping announced that its operating subsidiary d'Amico Tankers Limited (Ireland) entered into contract with South-Korea based Hyundai Mipo Dockyard Co. Ltd for the construction of two new product/chemical tanker vessels (Hull 408 e 409 - 50,000 DWT, Medium Range). The ships, which will cost less than USD 29 million dollar each, are expected to

be delivered at the end of H1 2014.

The contract also includes the option - under similar terms and conditions - for two further vessels to be exercised by April 2013.

According to the company the newbuilding, featuring the latest IMO II MR design, will lead to a fuel saving of 6/7 tons per day compared to the average consumption of world existing MR fleet.

Moreover, their energy index (EEDI) will fall within the IMO phase-in 3 requirement due for vessels to be built after January 1st, 2025 being of 31,5 % lower than the current IMO reference line.

“These technical improvements will permit to improve current t/c equivalent rate revenue by an amount of at least USD 3,000 per day” commented Marco

Fiori, d'Amico International Shipping CEO.

“DIS intends to renew its fleet through accretive acquisitions with a goal of continuing to manage the capital structure and chartering mix in an effort to provide our investors with the optimal risk, return balance”. DIS' fleet now comprises 38 tankers ('medium range - MR and Handysize product tankers') all double-hulled, with an average age of 6-4 years.

Scorpio Tankers also announced news. The company has priced the offering (which is expected to close March

18, 2013) of 29,012,000 shares of its common stock, par value \$0.01 per share, at a price of \$8.10 per share. RS Platou Markets, Inc. is acting as sole manager in the offering, while RS Platou Markets AS is acting as lead placement agent, DNB Markets, Inc. is acting as senior placement agent and Clarkson Capital Markets, Evercore Group LLC and Skandinaviska Enskilda Banken AB are acting as placement agents. The net proceeds of the offering - Scorpio stated in a note - will be used for vessel acquisitions, working capital and other general corporate purposes.

