



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF THE HANDYSIZE VESSEL M/T CIELO DI LONDRA CONFIRMING ITS FLEET REJUVENATION STRATEGY**

**Luxembourg – May 03<sup>rd</sup>, 2013** – d'Amico International Shipping S.A. (Borsa Italiana: DIS), a leading international marine transportation company operating in the product tanker market announces today that its operating subsidiary d'Amico Tankers Limited (Ireland), agreed the sale of the Handysize product tanker vessel M/T Cielo di Londra (the 'Vessel'), built in 2001 by STX, South Korea at the price of US\$ 12.250 million. This sale will reduce the average age of DIS Fleet and will generate a profit on disposal in Q2 of about US\$ 4.5 million, confirming DIS conservative fleet valuation.

The Vessel is expected to be delivered to the new owners in Q2 and the effect of the transaction will be recognised in the financial statements at that time.

Following the sale of the M/T Cielo di Londra, the fleet of d'Amico Tankers Limited will include a total of 40.5 double-hulled medium range (MR) and Handysize product tankers, with an average age of about 6.1 years (of which 20 owned vessels and 20.5 chartered-in vessels). The Company has a total of 8 newbuilding product tanker agreements, which include 6 MR and 2 Handysize vessels, at Hyundai Mipo Dockyard Co. Ltd. One of the newbuildings is expected to be delivered to the Company at the beginning of 2015 and the remaining 7 by the end of 2014.

#### **Management commentary**

Marco Fiori, Chief Executive Officer of d'Amico International Shipping commented:

*'We are pleased to announce this very positive transaction, which reconfirms our Company as a player in the sale and purchase product tanker market. As a matter of fact, the attractive price we negotiated validates our strong competitive position in a rapidly growing product tanker market, bringing a positive contribution to DIS' cash flow.*

*Furthermore, this sale confirms our general strategy of fleet rejuvenation by ordering new ECO vessels and disposing of older tonnage.'*



*d'Amico*  
INTERNATIONAL SHIPPING S.A.

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*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, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS".*

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### **Investor Relations**

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