



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE NON-OCCURANCE OF THE CONDITION REQUIRED FOR THE PURCHASE OF THE M/T FABRIZIA D'AMATO

Luxembourg - October 04th, 2011 – 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), despite the request of the current owner, D'Amato Shipping S.r.l., did not agree to the further postponement of the purchase of the handy-size M/T Fabrizia D'Amato (the 'Vessel'), a 40,081 dwt. double-hulled product chemical tanker vessel, built in 2004 by Shin-A Shipbuilding Co. Ltd. shipyard, South Korea, (ref. press release issued on May 5th, 2011), which was subject to the Tribunal's final decision ('provvedimento definitivo') within a time limit, not issued as of today.

As a result of excessive delays occurred in the expected Vessel's delivery, further to the other postponements announced respectively on July 11th and August 02nd, 2011, d'Amico Tankers Limited, in accordance with the relevant Memorandum of Agreement ('MOA') and availing itself of the rights arising from it, decided to ask D'Amato Shipping S.r.l. for the returning, within this week, of the full amount of deposit given, appealing to the ineffectiveness of the MOA and of the sale of the Vessel contemplated by it.

The fleet of d'Amico International Shipping S.A. includes a total of 36 double-hulled medium range (MR) and handysize product tankers, with an average age of about 5 years (of which 19 owned vessels and 17 chartered-in vessels).



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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